

RIVERCOURT INTERNATIONAL CHURCH (RIC)

Charity number 1117622

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st March 2022**

**STAN KELLY & CO
Claverings Business Park
14 Centre Way
London
N9 0AH**

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CHARITY COMMISSION
FOR ENGLAND AND WALES

**Independent examiner's
report on the accounts**

Section A Independent Examiner's Report

Report to the trustees/members of

RIVERCOURT INTERNATIONAL CHURCH (RIC)

On accounts for the year ended

31st March 2022

Charity no

1117622

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

31st March 2022

**Responsibilities and basis of
report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]].
Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

**Independent examiner's
statement**

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

E. Oloke

Date: 02/02/2023

Name:

Emmanuel Oloke, FCCA

Relevant professional qualification(s) or body (if any):

The Association of Chartered Certified Accountants (ACCA)

Address:

Stan Kelly & Co

14 Centre Way

London N9 0AH

Section B

Disclosure

Give here brief details of any items that the examiner wishes to disclose.

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

RIVERCOURT INTERNATIONAL CHURCH (RIC)

Charity number 1117622

STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31st March 2022

	Notes	Unrestricted Fund	Restricted Fund	Total 2022	Total 2021
		£	£	£	£
<u>Incoming Resources</u>					
Tithes and Offerings		58,330	-	58,330	64,480
Building Fund		-	-	-	15,360
Donations/Pledges		740	-	740	650
Rental Income		120	-	120	-
Bounce Back Loan		-	-	-	11,000
Others		-	-	-	0
Total Incoming Resources		<u>59,190</u>	<u>-</u>	<u>59,190</u>	<u>91,490</u>
<u>Resources Expended</u>					
Direct Charitable Expenditure		49,805	-	49,805	46,469
Management and Administration of the charity		19,043	-	19,043	19,490
Total Resources Expended		<u>68,848</u>	<u>-</u>	<u>68,848</u>	<u>65,959</u>
Net Incoming Resources for the Year and net movements in Funds	-	9,658	-	- 9,658	25,531
Fund balance brought forward at 31st March 2020		2,000	-	2,000	- 23,531
Fund Balance Carried Forward at 31st March 2021		<u>- 7,658</u>	<u>-</u>	<u>- 7,658</u>	<u>2,000</u>

RIVERCOURT INTERNATIONAL CHURCH (RIC)

Charity number 1117622

BALANCE SHEET as at 31st March 2022

		2022	2021
	Note	£	£
Fixed Assets	2	21,002	26,806
		<u>21,002</u>	<u>26,806</u>
<u>Current assets</u>			
Debtors			
Cash at bank and in hand	3	1	2,432
		<u>1</u>	<u>2,432</u>
Creditors: Amounts falling due within one year	4	360	360
Net Current Assets		<u>- 359</u>	<u>2,072</u>
Creditors: Amounts falling due after more than one year		- 28,301	- 26,878
Total Net Assets		<u><u>- 7,658</u></u>	<u><u>2,000</u></u>

The Funds of the Charity

Unrestricted:			
Designated funds			
General funds		- 7,658	2,000
		<u><u>- 7,658</u></u>	<u><u>2,000</u></u>

The financial statements were approved by the trustees on **02/02/2023** and signed on its behalf by:

.....
Christiana A. Bruce

The notes on page 5 form part of these financial statements.

Notes on the Accounts

1. Accounting Policies

a. The financial statements have been prepared under the historical cost convention and applicable accounting standards and in accordance with Statement of Recommended Practice - Accounting by Charities.

b. Depreciation is calculated to write off the costs of fixed assets over their useful lives at the following rates:

Musical instruments	20%
Computer and media equipment	25%
Fixtures and fittings	20%

c. Incoming resources

All incoming resources are included on the statement of financial activities when the charity is legally entitled to the income.

d. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

2. Fixed Assets

	Musical Instruments	Computer and Media Equipment	Fixtures and Fittings	Total
	£	£	£	£
Cost				
At 1 April 2021	10,351	14,925	15,643	40,919
Additions	-	-	-	-
At 31 March 2022	10,351	14,925	15,643	40,919
Depreciation				
At 1 April 2021	4,014	6,971	3,129	14,113
Disposal	- 1,943			- 1,943
Charge for the year	2,070	2,548	3,129	7,747
At 31 March 2022	4,141	9,519	6,257	19,917
Net book value as at 31st March 2022	6,210	5,405	9,386	21,002
NBV as at 1 April 2021	6,338	7,953	12,514	26,806

3. Bank and cash balance

Cash and Bank balance	<u>1</u>
	<u>1</u>

4. Creditors: Amounts falling due within 1 year

Accruals and deferred income	<u>360</u>
	<u>360</u>

5. Creditors: Amounts falling due after more than one year

Bounce Back Loan	10,010
Other creditors	<u>18,291</u>
	<u>28,301</u>

Supplementary Information

Incoming Resources

					2022	2021
	Tithes and Offerings	Building Fund	Donations/Pledges	Others	Total	Total
	£	£	£		£	£
Tithes and Offerings	58330				58,330	64,480
Building Fund		0			-	15,360
Donations/Pledges			740		740	650
Rental Income				120	120	-
Bounce Back Loan				-	-	11,000
Others				-	-	0
Total	58,330	-	-	740	59,190	91,490

Supplementary Information

Resources Expended

			2022	2021
	Direct charity expenditure	Management & Admin.	Total	Total
	£	£	£	£
Honorarium	7,041		7,041	3,460
Pastoral care and welfare	26		26	1,891
Church outreach and events	3,443		3,443	2,827
Rent	28,204		28,204	27,750
Books and media production	1,024		1,024	3,613
Pastor's stipend	4,500		-	-
Donations	155		155	765
Instruments and media equipment	4,954		4,954	-
Branch activities	195		195	2,277
Light and heat	-		-	2,820
Commission payable	-		-	612
Administrative costs	263		263	455
Travel expenses		1,395	1,395	1,968
Telephone		840	840	2,315
Internet and computing		4,230	4,230	1,225
Print, post and stationery		7	7	240
Advertising and promotional materials		1,072	1,072	2,119
Health and safety		135	135	142
Bank charges		90	90	120
Professional fees		360	360	360
Bookkeeping fees		705	705	-
Licences and insurance		515	515	467
Depreciation		7,747	7,747	8,753
Subscriptions		121	121	130
Repairs and maintenance		1,827	1,827	1,650
TOTAL	49,805	19,043	64,348	65,959

RIVERCOURT INTERNATIONAL CHURCH (RIC)
Year Ended 31st March 2022

Charity number 1117622

2 **Tangible fixed assets**

	Musical Instruments	Computer and Media Equipment	Fixtures and Fittings	Total
	£	£	£	£
Cost				
At 1 April 2021	10,351	14,925	15,643	40,919
Additions				-
At 31 March 2022	10,351	14,925	15,643	40,919
Depreciation				
At 1 April 2021	4,014	6,971	3,129	14,113
Disposal	- 1,943			- 1,943
Charge for the year	2,070	2,548	3,129	7,747
At 31 March 2022	4,141	9,519	6,257	19,917
Net book value as at 31st March 2022	6,210	5,405	9,386	21,002

3 **Cash at Bank Balance**

Treasurer's Bank Account	1
Building Fund Account	-
	1