

RIVERCOURT INTERNATIONAL CHURCH (RIC)

Charity number 1117622

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st March 2023**

**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 2023

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 2023

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:

- 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.

Independent examiner's statement

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:

Dr E Oloke

Date: 01/03/2024

Name:

Dr 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 2023

	Notes	Unrestricted Fund	Restricted Fund	Total 2023	Total 2022
		£	£	£	£
<u>Incoming Resources</u>					
Tithes and Offerings		59,404	-	59,404	58,330
Donations		5,895	-	5,895	740
Hall Hire		1,195	-	1,195	120
Loan		2,000	-	2,000	-
Other Income		480	-	480	-
Total Incoming Resources		68,974	-	68,974	59,190
<u>Resources Expended</u>					
Direct Charitable Expenditure		76,271	-	76,271	49,805
Management and Administration of the charity		18,501	-	18,501	19,043
Total Resources Expended		94,772	-	94,772	68,848
Net Incoming Resources for the Year and net movements in Funds	-	25,799	-	- 25,799	- 9,658
Fund balance brought forward at 31st March 2023	-	7,658	-	- 7,658	2,000
Fund Balance Carried Forward at 31st March 2022	-	33,457	-	- 33,457	- 7,658

RIVERCOURT INTERNATIONAL CHURCH (RIC)

Charity number 1117622

BALANCE SHEET as at 31st March 2023

		2023	2022
	Note	£	£
Fixed Assets	2	13,255	21,002
		<u>13,255</u>	<u>21,002</u>
<u>Current assets</u>			
Debtors			
Cash at bank and in hand	3	118	1
		<u>118</u>	<u>1</u>
Creditors: Amounts falling due within one year	4	360	360
Net Current Assets		<u>- 242</u>	<u>- 359</u>
Creditors: Amounts falling due after more than one year		- 46,471	- 28,301
Total Net Assets		<u><u>- 33,457</u></u>	<u><u>- 7,658</u></u>

The Funds of the Charity

Unrestricted:			
Designated funds			
General funds		- 33,457	- 7,658
		<u><u>- 33,457</u></u>	<u><u>- 7,658</u></u>

The financial statements were approved by the trustees on **01/03/2024** 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 2022	10,351	14,925	15,643	40,919
Additions	-	-	-	-
At 31 March 2023	10,351	14,925	15,643	40,919
Depreciation				
At 1 April 2022	4,141	9,519	6,257	19,917
Disposal	-	-	-	-
Charge for the year	2,070	2,548	3,129	7,747
At 31 March 2023	6,211	12,067	9,386	27,664
Net book value as at 31st March 2023	4,140	2,857	6,257	13,255
NBV as at 1 April 2022	6,210	5,405	9,386	21,002

3. Bank and cash balance

Cash and Bank balance	118
	<u>118</u>

4. Creditors: Amounts falling due within 1 year

Accruals and deferred income	360
Social security	-
	<u>360</u>

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

Bounce Back Loan	8,793
Other creditors	-
	<u>8,793</u>

Supplementary Information

Incoming Resources

				2023	2022
	Tithes and Offerings	Donations	Others	Total	Total
	£	£	£	£	£
Tithes and Offerings	59404			59,404	58,330
Donations		5895		5,895	740
Hall Hire			1195	1,195	120
Loan			2000	2,000	-
Other Income			480	480	-
Total	59,404	5,895	3,675	68,974	59,190

Supplementary Information

Resources Expended

			2023	2022
	Direct charity expenditure	Management & Admin.	Total	Total
	£	£	£	£
Honorarium	4,755		4,755	7,041
Pastoral care and welfare	4,010		4,010	26
Church outreach and events	7,279		7,279	3,443
Rent	32,550		32,550	28,204
Hall hire	1,800		1,800	-
Books and media production	4,781		4,781	1,024
Wages and salary	12,575		12,575	-
Donations	691		691	155
Instruments and media equipment	6,064		6,064	4,954
Branch activities	902		902	195
Employers NI	863		863	-
Administrative costs	-		-	263
Travel expenses		4,296	4,296	1,395
Telephone		396	396	840
Internet and computing		906	906	4,230
Print, post and stationery		491	491	7
Advertising and promotional materials		470	470	1,072
Health and safety		694	694	135
Bank charges		80	80	90
Professional fees		360	360	360
Bookkeeping fees		632	632	705
Licences and insurance		299	299	515
Depreciation		7,747	7,747	7,747
Subscriptions		150	150	121
Repairs and maintenance		1,982	1,982	1,827
TOTAL	76,271	18,501	94,772	64,348

RIVERCOURT INTERNATIONAL CHURCH (RIC)
Year Ended 31st March 2023

Charity number 1117622

2 **Tangible fixed assets**

	Musical Instruments	Computer and Media Equipment	Fixtures and Fittings	Total
	£	£	£	£
Cost				
At 1 April 2022	10,351	14,925	15,643	40,919
Additions				-
At 31 March 2023	10,351	-	14,925	-
Depreciation				
At 1 April 2022	4,141	9,519	6,257	19,917
Disposal				-
Charge for the year	2,070	2,548	3,129	7,747
At 31 March 2023	6,211	12,067	9,386	27,664
Net book value as at 31st March 2023	4,140	2,857	6,257	13,255

3 **Cash at Bank Balance**

Treasurer's Bank Account	118
Building Fund Account	0
	118