

RIVERCOURT INTERNATIONAL CHURCH (RIC)

Charity number 1117622

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st March 2025**

**STAN KELLY & CO
Suite 2, Wenta Business Centre
1 Electric Avenue
Enfield
EN3 7XU**

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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 2025

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 2025

**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:

Dr E Oloke

Date: 23/01/2026

Name:

Dr Emmanuel Oloke, FCCA

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

The Association of Chartered Certified Accountants (ACCA)

Address:

Stan Kelly & Co

Suite 2, Wenta Business Centre

Enfield EN3 7XU

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).

STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31st March 2025

	Notes	Unrestricted Fund	Restricted Fund	Total 2025	Total 2024
		£	£	£	£
<u>Incoming Resources</u>					
Tithes and Offerings		89,675	-	89,675	58,330
Donations		-	-	-	740
Hall Hire		-	-	-	120
Sale of books		-	-	-	-
Other Income		-	-	-	-
Total Incoming Resources		<u>89,675</u>	<u>-</u>	<u>89,675</u>	<u>59,190</u>
<u>Resources Expended</u>					
Direct Charitable Expenditure		77,228	-	77,228	49,805
Management and Administration of the charity		20,116	-	20,116	19,043
Total Resources Expended		<u>97,344</u>	<u>-</u>	<u>97,344</u>	<u>68,848</u>
Net Incoming Resources for the Year and net movements in Funds	-	7,669	-	- 7,669	- 9,658
Fund balance brought forward at 31st March 2024	-	7,658	-	- 7,658	2,000
Fund Balance Carried Forward at 31st March 2025		<u>- 15,327</u>	<u>-</u>	<u>- 15,327</u>	<u>- 7,658</u>

RIVERCOURT INTERNATIONAL CHURCH (RIC)

Charity number 1117622

BALANCE SHEET as at 31st March 2025

		2025	2024
	Note	£	£
Fixed Assets	2	31	5,507
		<u>31</u>	<u>5,507</u>
<u>Current assets</u>			
Debtors			
Cash at bank and in hand	3	1,377	1,089
		<u>1,377</u>	<u>1,089</u>
Creditors: Amounts falling due within one year	4	516	360
Net Current Assets		<u>861</u>	<u>729</u>
Creditors: Amounts falling due after more than one year		- 16,219	- 62,123
Total Net Assets		<u>- 15,327</u>	<u>- 55,886</u>

The Funds of the Charity

Unrestricted:			
Designated funds			
General funds		- 15,327	- 55,886
		<u>- 15,327</u>	<u>- 55,886</u>

The financial statements were approved by the trustees on **23/01/2026** and signed on its behalf by:

.....

Andrew E. Thompson

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 2024	10,351	14,925	15,643	40,919
Additions	-	-	-	-
At 31 March 2025	10,351	14,925	15,643	40,919
Depreciation				
At 1 April 2024	8,281	14,615	12,515	35,410
Disposal	-	-	-	-
Charge for the year	2,060	300	3,118	5,478
At 31 March 2025	10,341	14,915	15,633	40,888
Net book value as at 31st March 2025	10	10	10	31
NBV At 1 April 2024	6,210	5,405	9,386	21,002

3. Bank and cash balance

Cash and Bank balance	1,377
	<u>1,377</u>

4. Creditors: Amounts falling due within 1 year

Accruals and deferred income	360
Social security	156
	<u>516</u>

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

Bounce Back Loan	7,482
Other creditors	8,737
	<u>16,219</u>

Incoming Resources

[illegible]

Supplementary Information

Resources Expended

			2025	2024
	Direct charity expenditure	Management & Admin.	Total	Total
	£	£	£	£
Honorarium	1,900		1,900	9,700
Pastoral care and welfare	4,190		4,190	4,070
Church outreach and events	12,552		12,552	11,096
Rent	31,800		31,800	32,227
Hall hire	6,590		6,590	2,210
Books and publications	-		-	2,440
Wages and salary	10,917		10,917	9,776
Donations	-		-	300
Equipment and technology	4,182		4,182	200
Branch activities	2,484		2,484	1,578
Employers NI	1,871		1,871	512
Administrative costs	741		741	741
Travel expenses		2,032	2,032	2,583
Telephone and internet		1,378	1,378	2,719
Media and software		6,326	6,326	-
Print, post and stationery		503	503	-
Advertising and promotional materials		1,007	1,007	160
Health and safety		-	-	540
Bank charges		1,349	1,349	1,565
Professional fees		360	360	-
Bookkeeping fees		440	440	258
Licences and insurance		983	983	-
Depreciation		5,478	5,478	7,747
Subscriptions		-	-	108
Repairs and maintenance		260	260	1,140
TOTAL	77,228	20,116	97,344	90,930

RIVERCOURT INTERNATIONAL CHURCH (RIC)
Year Ended 31st March 2025

Charity number 1117622

2 **Tangible fixed assets**

	Musical Instruments	Computer and Media Equipment	Fixtures and Fittings	Total
	£	£	£	£
Cost				
At 1 April 2024	10,351	14,925	15,643	40,919
Additions				-
At 31 March 2025	10,351	-	14,925	-
Depreciation				
At 1 April 2024	8,281	14,615	12,515	35,411
Disposal				-
Charge for the year	2,060	300	3,118	5,478
At 31 March 2025	10,341	14,915	15,633	40,889
Net book value as at 31st March 2025	10	10	10	30

3 **Cash at Bank Balance**

Treasurer's Bank Account	1,376
Building Fund Account	0
	1,377