

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

England & Wales · Charity number 1123770

Details

Status Registered

Legal form Charitable company

Company number [06471722](#)

Registered 2008-04-19

Register [View on the Charity Commission register](#)

Contact

Address RCCG The Fountain
Rima House
Ripple Road
Barking
Essex
IG11 0RH

Phone 02085935785

Email info@rccgthefountain.org

Website www.rccgthefountain.org

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:3.1 THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLD-WIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE.3.2 THE ADVANCEMENT OF EDUCATION.3.3 THE RELIEF OF POVERTY.

Activities: Word Evangelical MissionCentral Office / Church AdministrationTracts and Books for EvangelismWelfareTraining, Conference and CongressLocal Project Advancement

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Barking And Dagenham
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£295,568	£341,928	-	-
2023-12-31	£389,400	£362,634	-	-
2022-12-31	£214,243	£251,331	-	-
2021-12-31	£265,975	£273,550	-	-
2020-12-31	£225,239	£242,787	-	-

Trustees

Name	Role	Appointed
CHARLES IDUH		2018-02-04
MERUKUBE OLAOSEBIKAN		2011-10-21
OLUBUNMI AKINTUJOYE		2011-10-21
Titilola Oluwaseun Fowowe		2025-01-19

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

England & Wales - Charity number 1123770

Accounts

REGISTERED COMPANY NUMBER: 06471722 (England and Wales)
REGISTERED CHARITY NUMBER: 1123770

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)
(A COMPANY LIMITED BY GUARANTEE)**

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2024**

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent Examiner's Report	4 to 5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14 to 15

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Reference and Administrative Details
for the Year Ended 31 December 2024**

Trustees Charles Iduh
Olubunmi Akintujoye
Merukube Olaosebikan
Titilola Fowowe (appointed 19/1/25)

Company secretary

Registered office Rima House
Ripple Road
Barking
London
IG11 0RH

Registered company number 06471722 (England and Wales)

Registered charity number 1123770

Independent examiner ANS Accounts Ltd
82A James Carter Road
Mildenhall
Suffolk
Essex
IP28 7DE

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Trustees' Report
for the Year Ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

The overall purpose of the Church is to achieve its charitable objectives, which consist of the following:

- The advancement of the Christian faith.
- The assistance of persons who are in condition of need, suffering hardship or distress, or who are aged or sick, are in condition that require help which our Lord would reach out to help.
- The advancement of education of children and adults.
- Any other charitable purpose for the benefit of the local community.

RCCG The Fountain delivers its charitable objectives by maintaining a vibrant and inclusive place of worship, where all are welcomed, and we aim to continue to involve our local and wider communities.

We provide weekly Sunday services to adults and children, regular midweek meetings for teaching, mentoring, and coaching. We also conduct services for baptism, marriages, funerals and the dedication of infants.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Volunteers

RCCG The Fountain has many volunteers that assist the Church in achieving its objectives.

Achievements and performance

Charitable activities

Every year, the Church delivers a wide range of activities and events to the community through the various services and conferences held. This includes specific activities for women and men as well as activities for the youth and children.

The Church has developed further the supplementary schooling, parental training and support work. We offer counselling, life coaching and personal development training for our members and the community.

Sharing the gospel of Jesus Christ is especially beneficial to the lives of the people that hear and receive it. It brings Hope, Faith and Love.

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Trustees' Report
for the Year Ended 31 December 2024**

Financial review

Financial position

In the twelve months under review, net results for the year were (£46,360); (2023: £26,766) and carries forward unrestricted funds of £878,567; (2023: £924,927).

Reserves policy

The Trustees believes that unrestricted funds which have not been designated for a specific use should be maintained so that in the event of a significant drop in funding, the church will be able to continue the charity's activities. The church is working towards achieving this level of reserves.

Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Funds in deficit

The charity recorded a deficit of £[46,360] for the financial year ended 31 Dec 24, compared with a surplus of £26,766 in the previous year. The deficit primarily reflects the sizeable depreciation charge.

The trustees are satisfied that the charity retains sufficient reserves to continue its operations and meet its obligations. The trustees implement financial management systems to ensure that the funds within the organisation are property managed.

Structure, governance and management

Governing document

RCCG The Fountain is a charitable company limited by guarantee and is controlled by its governing document; the memorandum and articles of association incorporated on 14 January 2008.

Recruitment and appointment of new trustees

Trustees are elected by existing trustees in a way that serves the Charity's best interests and Trustees are made aware of the legal responsibilities they will undertake at the time of appointment.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 25 September 2025 and signed on its behalf by:

Charles Iduh

Charles Iduh - Trustee

**Independent Examiner's Report to the Trustees of
The Redeemed Christian Church Of God
(The Fountain)**

**Independent examiner's report to the trustees of The Redeemed Christian Church Of God
(The Fountain) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent Examiner's Report to the Trustees of
The Redeemed Christian Church Of God
(The Fountain)**

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Tolu Obisesan

Tolu Obisesan (MAAT)
The Association of Accounting Technicians

ANS Accounts Ltd
82A James Carter Road
Mildenhall
Suffolk
IP28 7DE

25 September 2025

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Statement of Financial Activities
for the Year Ended 31 December 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Donations and legacies		269,986	-	269,986	262,309
Investment income	2	61	-	61	345
Other income		25,521	-	25,521	126,746
Total		<u>295,568</u>	<u>-</u>	<u>295,568</u>	<u>389,400</u>
Expenditure on Charitable activities					
Activities in furtherance of the charity's objectives		341,928	-	341,928	362,634
NET INCOME/(EXPENDITURE)		(46,360)	-	(46,360)	26,766
Reconciliation of funds					
Total funds brought forward		2,227,918	-	2,227,918	2,201,152
Total funds carried forward		<u><u>2,181,558</u></u>	<u><u>-</u></u>	<u><u>2,181,558</u></u>	<u><u>2,227,918</u></u>

The notes form part of these financial statements

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Balance Sheet
31 December 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets					
Tangible assets	6	2,797,579	-	2,797,579	2,857,434
Current assets					
Debtors	7	6,199	-	6,199	2,449
Investments	8	58,606	-	58,606	56,618
Prepayments and accrued income		497	-	497	6,191
Cash at bank		2,955	-	2,955	25,764
		68,257	-	68,257	91,022
Creditors					
Amounts falling due within one year	9	(129,307)	-	(129,307)	(121,292)
		(61,050)	-	(61,050)	(30,270)
Net current assets					
		(61,050)	-	(61,050)	(30,270)
Total assets less current liabilities					
		2,736,529	-	2,736,529	2,827,164
Creditors					
Amounts falling due after more than one year	10	(554,971)	-	(554,971)	(599,246)
		(554,971)	-	(554,971)	(599,246)
NET ASSETS					
		2,181,558	-	2,181,558	2,227,918
Funds					
Unrestricted funds	12			2,181,558	2,227,918
Total funds					
				2,181,558	2,227,918

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Balance Sheet - continued
31 December 2024**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2025 and were signed on its behalf by:

Charles Iduh

Charles Iduh - Trustee

The notes form part of these financial statements

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Bank interest	61	-	61	345

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	63,555	63,650

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

5. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	63,981	55,179
Social security costs	1,886	8,604
Other pension costs	1,327	949
	67,194	64,732
	67,194	64,732

The average monthly number of employees during the year was as follows:

	2024	2023
Employees	2	2
	2	2

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 January 2024	3,100,000	261,122	6,918	3,368,040
Additions	-	3,700	-	3,700
	3,100,000	264,822	6,918	3,371,740
At 31 December 2024	3,100,000	264,822	6,918	3,371,740
Depreciation				
At 1 January 2024	260,000	245,515	5,091	510,606
Charge for year	52,000	10,715	840	63,555
	312,000	256,230	5,931	574,161
At 31 December 2024	312,000	256,230	5,931	574,161
Net book value				
At 31 December 2024	2,788,000	8,592	987	2,797,579
At 31 December 2023	2,840,000	15,607	1,827	2,857,434

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Other debtors	6,199	2,449
	<u>6,199</u>	<u>2,449</u>
8. CURRENT ASSET INVESTMENTS		
	2024	2023
	£	£
Other	58,606	56,618
	<u>58,606</u>	<u>56,618</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Bank loans and overdrafts (see note 11)	92,400	88,059
Social security and other taxes	5,921	(112)
Other creditors	24,978	30,287
Accrued expenses	6,008	3,058
	<u>129,307</u>	<u>121,292</u>
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2024	2023
	£	£
Bank loans (see note 11)	542,721	585,496
Other loans (see note 11)	12,250	13,750
	<u>554,971</u>	<u>599,246</u>
11. LOANS		
An analysis of the maturity of loans is given below:		
	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	92,400	88,059
	<u>92,400</u>	<u>88,059</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	542,721	585,496
Other loans - 2-5 years	12,250	13,750
	<u>554,971</u>	<u>599,246</u>

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

12. MOVEMENT IN FUNDS

Designated funds of £1,302,991 represents the revaluation reserve.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

England & Wales - Charity number 1123770

Accounts

REGISTERED COMPANY NUMBER: 06471722 (England and Wales)
REGISTERED CHARITY NUMBER: 1123770

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)
(A COMPANY LIMITED BY GUARANTEE)**

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2023

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4 to 5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15 to 16

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Reference and Administrative Details
for the Year Ended 31 December 2023**

Trustees	Olubunmi Akintujoye Charles Iduh Merukube Olaosebikan
Company secretary	
Registered office	Little Causeway, Marshalls Road Braintree Essex CM7 2LL
Registered company number	06471722 (England and Wales)
Registered charity number	1123770
Independent examiner	ANS Accounts Ltd 82A James Carter Road Mildenhall Suffolk Essex IP28 7DE

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Report of the Trustees
for the Year Ended 31 December 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

The overall purpose of the Church is to achieve its charitable objectives, which consist of the following:

- The advancement of the Christian faith.
- The assistance of persons who are in condition of need, suffering hardship or distress, or who are aged or sick, are in condition that require help which our Lord would reach out to help.
- The advancement of education of children and adults.
- Any other charitable purpose for the benefit of the local community.

RCCG The Fountain delivers its charitable objectives by maintaining a vibrant and inclusive place of worship, where all are welcomed, and we aim to continue to involve our local and wider communities.

We provide weekly Sunday services to adults and children, regular midweek meetings for teaching, mentoring, and coaching. We also conduct services for baptism, marriages, funerals and the dedication of infants.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Volunteers

RCCG The Fountain has many volunteers that assist the Church in achieving its objectives.

Achievement and performance

Charitable activities

Every year, the Church delivers a wide range of activities and events to the community through the various services and conferences held. This includes specific activities for women and men as well as activities for the youth and children.

The Church has developed further the supplementary schooling, parental training and support work. We offer counselling, life coaching and personal development training for our members and the community.

Sharing the gospel of Jesus Christ is especially beneficial to the lives of the people that hear and receive it. It brings Hope, Faith and Love.

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Report of the Trustees
for the Year Ended 31 December 2023**

Financial review

Financial position

In the twelve months under review, net results for the year were £26,766; (2022: (£37,088)) and carries forward funds of £924,927; (2022: £898,161).

Reserves policy

The Trustees believes that unrestricted funds which have not been designated for a specific use should be maintained so that in the event of a significant drop in funding, the church will be able to continue the charity's activities. The church is working towards achieving this level of reserves.

Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Funds in deficit

The trustees continue to implement budgetary controls and monitor costs to maintain the charity's financial stability. The trustees place an emphasis on financial management to ensure that the funds within the organisation are property managed.

Structure, governance and management

Governing document

RCCG- The Fountain is a charitable company limited by guarantee and is controlled by its governing document; the memorandum and articles of association incorporated on 14 January 2008.

Recruitment and appointment of new trustees

Trustees are elected by existing trustees in a way that serves the Charity's best interests and Trustees are made aware of the legal responsibilities they will undertake at the time of appointment.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 25 September 2024 and signed on its behalf by:

Charles Iduh

Charles Iduh - Trustee

**Independent Examiner's Report to the Trustees of
The Redeemed Christian Church Of God
(The Fountain)**

Independent examiner's report to the trustees of The Redeemed Christian Church Of God (The Fountain) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent Examiner's Report to the Trustees of
The Redeemed Christian Church Of God
(The Fountain)**

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Tolu Obisesan

Tolu Obisesan (MAAT)
The Association of Accounting Technicians

ANS Accounts Ltd
82A James Carter Road
Mildenhall
Suffolk
IP28 7DE

25 September 2024

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
Income and endowments from					
Donations and legacies		262,309	-	262,309	210,725
Investment income	2	345	-	345	18
Other income		126,746	-	126,746	3,500
Total		<u>389,400</u>	<u>-</u>	<u>389,400</u>	<u>214,243</u>
 Expenditure on Charitable activities					
Activities in furtherance of the charity's objectives		362,634	-	362,634	251,331
NET INCOME/(EXPENDITURE)		26,766	-	26,766	(37,088)
 Reconciliation of funds					
Total funds brought forward		2,201,152	-	2,201,152	2,238,240
Total funds carried forward		<u><u>2,227,918</u></u>	<u><u>-</u></u>	<u><u>2,227,918</u></u>	<u><u>2,201,152</u></u>

The notes form part of these financial statements

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Balance Sheet
31 December 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets					
Tangible assets	7	2,857,434	-	2,857,434	2,911,570
Current assets					
Debtors	8	2,449	-	2,449	8,634
Investments	9	56,618	-	56,618	-
Prepayments and accrued income		6,191	-	6,191	-
Cash at bank		25,764	-	25,764	17,297
		<u>91,022</u>	-	<u>91,022</u>	<u>25,931</u>
Creditors					
Amounts falling due within one year	10	(121,292)	-	(121,292)	(102,152)
		<u>(30,270)</u>	-	<u>(30,270)</u>	<u>(76,221)</u>
Net current assets					
		<u>(30,270)</u>	-	<u>(30,270)</u>	<u>(76,221)</u>
Total assets less current liabilities					
		2,827,164	-	2,827,164	2,835,349
Creditors					
Amounts falling due after more than one year	11	(599,246)	-	(599,246)	(634,197)
		<u>(599,246)</u>	-	<u>(599,246)</u>	<u>(634,197)</u>
NET ASSETS					
		<u>2,227,918</u>	-	<u>2,227,918</u>	<u>2,201,152</u>
Funds					
Unrestricted funds	13			<u>2,227,918</u>	<u>2,201,152</u>
Total funds					
				<u>2,227,918</u>	<u>2,201,152</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Balance Sheet - continued
31 December 2023**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2024 and were signed on its behalf by:

Charles Iduh

Charles Iduh - Trustee

The notes form part of these financial statements

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest	345	18
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	63,650	61,782
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

5. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	55,179	50,518
Social security costs	8,604	(48)
Other pension costs	949	1,249
	64,732	51,719
	64,732	51,719

The average monthly number of employees during the year was as follows:

	2023	2022
Employees	2	2
	2	2

No employees received emoluments in excess of £60,000.

6. EXCEPTIONAL ITEMS

In the year, the charity received £90,000 from their insurers Congregational as compensation for water damage to the building caused by a leakage. The charity received £9,000 scrappage grant. These values are recorded in Other Income.

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 January 2023	3,100,000	253,764	4,762	3,358,526
Additions	-	7,358	2,156	9,514
	3,100,000	261,122	6,918	3,368,040
Depreciation				
At 1 January 2023	208,000	235,540	3,416	446,956
Charge for year	52,000	9,975	1,675	63,650
	260,000	245,515	5,091	510,606
Net book value				
At 31 December 2023	2,840,000	15,607	1,827	2,857,434
At 31 December 2022	2,892,000	18,224	1,346	2,911,570

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
		£	£
	Other debtors	2,449	8,634
		<u> </u>	<u> </u>

9.	CURRENT ASSET INVESTMENTS	2023	2022
		£	£
	Other	56,618	-
		<u> </u>	<u> </u>

In the year, the charity made plans to open a pre school facility on it's current premises. The pre-school will stand as a separate entity with the value of £56,618 being the investment towards this venture.

10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
		£	£
	Bank loans and overdrafts (see note 12)	88,059	79,992
	Trade creditors	-	(2)
	Social security and other taxes	(112)	3,006
	Other creditors	30,287	13,914
	Accrued expenses	3,058	5,242
		<u> </u>	<u> </u>
		121,292	102,152
		<u> </u>	<u> </u>

11.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023	2022
		£	£
	Bank loans (see note 12)	585,496	630,447
	Other loans (see note 12)	13,750	3,750
		<u> </u>	<u> </u>
		599,246	634,197
		<u> </u>	<u> </u>

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

12. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank loans	88,059	79,992
	<u>88,059</u>	<u>79,992</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	585,496	630,447
Other loans - 2-5 years	13,750	3,750
	<u>599,246</u>	<u>634,197</u>

13. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	898,161	26,766	924,927
Designated fund	1,302,991	-	1,302,991
	<u>2,201,152</u>	<u>26,766</u>	<u>2,227,918</u>
TOTAL FUNDS	<u>2,201,152</u>	<u>26,766</u>	<u>2,227,918</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	389,400	(362,634)	26,766
	<u>389,400</u>	<u>(362,634)</u>	<u>26,766</u>
TOTAL FUNDS	<u>389,400</u>	<u>(362,634)</u>	<u>26,766</u>

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	935,249	(37,088)	898,161
Designated fund	1,302,991	-	1,302,991
	<u>2,238,240</u>	<u>(37,088)</u>	<u>2,201,152</u>
TOTAL FUNDS	<u><u>2,238,240</u></u>	<u><u>(37,088)</u></u>	<u><u>2,201,152</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	214,243	(251,331)	(37,088)
	<u>214,243</u>	<u>(251,331)</u>	<u>(37,088)</u>
TOTAL FUNDS	<u><u>214,243</u></u>	<u><u>(251,331)</u></u>	<u><u>(37,088)</u></u>

Designated funds of £1,302,991 represents revaluation reserve carried forward from the prior year.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

England & Wales - Charity number 1123770

Accounts

Charity number: 1123770
Company number: 06471722
(England and Wales)

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2022

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Contents Page
For the year ended 31 December 2022

Report of the Trustees	1 to 2
Independent Examiner's Report to the Trustees	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 12
Detailed Statement of Financial Activities	13 to 14

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Report of the Trustees

For the year ended 31 December 2022

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's report

RCCG The Fountain has a dedicated and hard-working team on board. Our committed team of volunteers, along with our many dynamic supporters enable the charity to continue in strength and keep up the important work of spreading the gospel. We want to say thank you to them all.

OBJECTIVES AND ACTIVITIES

The overall purpose of the Church is to achieve its charitable objectives, which consist of the following:

- The advancement of the Christian faith.
- The assistance of persons who are in condition of need, suffering hardship or distress, or who are aged or sick, are in condition that require help which our Lord would reach out to help.
- The advancement of education of children and adults.- Any other charitable purpose for the benefit of the local community.

RCCG - The Fountain delivers it's charitable objectives by maintaining a vibrant and inclusive place of worship, where all are welcomed, and we aim to continue to involve our local and wider communities.

We provide weekly Sunday services for adults and children, regular midweek meetings for teaching, mentoring and coaching. We also conduct services for baptism, marriages, funerals and the dedication of infants.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Volunteers

RCCG The Fountain has many volunteers that assist the Church in achieving it's objectives.

ACHIEVEMENTS AND PERFORMANCE

During the year, the Church delivered a wide range of activities and events to the community through the various services and conferences held. This includes specific activities for women and men as well as activities for the youth and children.

The Church has developed further the supplementary schooling and parental training and support work and also offered counselling, life coaching and personal development training.

Sharing the gospel of Jesus Christ is especially beneficial to the lives of the people that hear and receive it. It brings Hope, Faith and Love.

FINANCIAL REVIEW

In the twelve months under review, net results for the year were (£37,088); (2021: (£7,577)) and carries forward funds of £898,161; (2021: £938,502)).

Reserves

The Trustees believes that unrestricted funds which have not been designated for a specific use should be maintained so that in the event of a significant drop in funding, the church will be able to continue the charity's activities. The church is working towards achieving this level of reserves.

Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Funds in deficit

The trustees continue to implement budgetary controls and monitor costs to maintain the charity's financial stability. The trustees place an emphasis on financial management to ensure that the funds within the organisation are properly managed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

RCCG - The Fountain is a charitable company limited by guarantee and is controlled by it's governing document; the memorandum and articles of association incorporated on 14 January 2008.

Recruitment and appointment of trustees

Trustees are elected by existing trustees in a way that serves the Charity's best interests and Trustees are made aware of the legal responsibilities they will undertake at the time of appointment.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Report of the Trustees Continued
For the year ended 31 December 2022

Charity registration number 1123770
Company registration number 06471722
Principal address Little Causeway
Marshalls Road
Braintree
Essex
CM7 2LL

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Olubunmi Akintujoye
Charles Iduh
Merukube Olaosebikan

Independent examiner

Tolu Obisesan
ANS Accounts Ltd
82A James Carter Road
Mildenhall
Suffolk
IP28 7DE

Bankers

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Approved by the Board of Trustees and signed on its behalf by

Charles Iduh

.....

26 September 2023

Charles Iduh

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Independent Examiners Report to the Trustees
For the year ended 31 December 2022

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Tolu Obisesan

Tolu Obisesan
ANS Accounts Ltd
82A James Carter Road
Mildenhall
Suffolk
IP28 7DE

26 September 2023

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Income and endowments from:					
Donations and legacies	2	210,725	-	210,725	265,974
Investments	3	18	-	18	1
Other income	4	3,500	-	3,500	-
Total		214,243	-	214,243	265,975
Expenditure on:					
Charitable activities	5/6	(251,331)	-	(251,331)	(273,550)
Total		(251,331)	-	(251,331)	(273,550)
Net income/expenditure		(37,088)	-	(37,088)	(7,575)
Reconciliation of funds					
Total funds brought forward		924,219	11,030	935,249	946,079
Total funds carried forward		887,131	11,030	898,161	938,504

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Statement of Financial Position
As at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	12	2,911,570	2,972,337
		<u>2,911,570</u>	<u>2,972,337</u>
Current assets			
Debtors	13	8,634	6,584
Cash at bank and in hand		17,297	29,231
		<u>25,931</u>	<u>35,815</u>
Creditors: amounts falling due within one year	14	(102,152)	(92,058)
Net current assets		<u>(76,221)</u>	<u>(56,243)</u>
Total assets less current liabilities		<u>2,835,349</u>	<u>2,916,094</u>
Creditors: amounts falling due after more than one year	15	(634,197)	(677,854)
Net assets		<u>2,201,152</u>	<u>2,238,240</u>
The funds of the charity			
Restricted income funds	16	11,030	11,030
Unrestricted income funds	16	887,131	924,219
Revaluation reserve		1,302,991	1,302,991
Total funds		<u>2,201,152</u>	<u>2,238,240</u>

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Charles Iduh

Charles Iduh
Trustee

26 September 2023

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Notes to the Financial Statements For the year ended 31 December 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charitable company is small.

Funds

Unrestricted funds are available for use at the discretion of the Committee in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure.

All expenditure is inclusive of irrecoverable VAT.

Charitable activities

Charitable activities are those costs relating to activities carried out to meet the objectives of the charity and include directly attributed costs as well as support costs.

Taxation

The charity is exempt from corporation tax on its charitable activities and other income to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment.

The gains and losses arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	2% Straight line
Computer equipment	20% Straight line
Fixtures and fittings	25% Straight line

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Finance leases

The finance element of the lease is charged to the Statement of Financial Activities on a straight-line basis.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Notes to the Financial Statements Continued
For the year ended 31 December 2022

2. Income from donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Donations received	210,725	246,686
Grants received	-	19,288
	<u>210,725</u>	<u>265,974</u>

Analysis of grants received

	2022	2021
	£	£
HMRC	-	19,288
	<u>-</u>	<u>19,288</u>

3. Investment income

	2022	2021
	£	£
Unrestricted funds		
Bank interest receivable	18	1
	<u>18</u>	<u>1</u>

4. Other income

	2022	2021
	£	£
Unrestricted funds		
Other income	3,500	-
	<u>3,500</u>	<u>-</u>

5. Costs of charitable activities by fund type

	2022	2021
	£	£
Unrestricted funds		
Charitable activities	59,900	47,914
Support costs	191,431	225,636
	<u>251,331</u>	<u>273,550</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Notes to the Financial Statements Continued

For the year ended 31 December 2022

6. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	2022 £	2021 £
Support costs				
Charitable activities	59,900	191,431	251,331	273,550

7. Analysis of support costs

	2022 £	2021 £
Charitable activities		
Management costs	148,854	193,836
Finance Costs	35,605	27,763
Governance costs	6,972	4,037
	<u>191,431</u>	<u>225,636</u>

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of owned fixed assets	61,781	61,529
Accountancy fees	5,034	4,037
Staff pension contributions	1,249	886
	<u>68,064</u>	<u>66,452</u>

9. Staff costs and emoluments

Total staff costs for the year ended 31 December 2022 were:

	2022 £	2021 £
Salaries and wages	50,470	48,480
Pension costs	1,249	886
	<u>51,719</u>	<u>49,366</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Notes to the Financial Statements Continued

For the year ended 31 December 2022

	2022	2021
Employees	2	2
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustee remuneration and related party transactions

There was no Trustee remuneration in either year.

There were no related party transactions in either year.

11. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

12. Tangible fixed assets

Cost or valuation	Land and buildings £	Fixtures and fittings £	Computer equipment £	Total £
At 01 January 2022	3,100,000	253,127	4,384	3,357,511
Additions	-	637	378	1,015
At 31 December 2022	<u>3,100,000</u>	<u>253,764</u>	<u>4,762</u>	<u>3,358,526</u>
Depreciation				
At 01 January 2022	156,000	227,330	1,844	385,174
Charge for year	52,000	8,210	1,572	61,782
At 31 December 2022	<u>208,000</u>	<u>235,540</u>	<u>3,416</u>	<u>446,956</u>
Net book values				
At 31 December 2022	<u>2,892,000</u>	<u>18,224</u>	<u>1,346</u>	<u>2,911,570</u>
At 31 December 2021	<u>2,944,000</u>	<u>25,797</u>	<u>2,540</u>	<u>2,972,337</u>

13. Debtors

	2022	2021
	£	£
Amounts due within one year:		
Other debtors	8,634	6,584
	<u>8,634</u>	<u>6,584</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Notes to the Financial Statements Continued

For the year ended 31 December 2022

14. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	96,910	90,058
Accruals and deferred income	5,242	2,000
	<u>102,152</u>	<u>92,058</u>

The following liabilities disclosed under creditors falling due within one year are secured by the charity:

Hire purchase agreements	284	2,398
	<u>284</u>	<u>2,398</u>

15. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	634,197	677,854
	<u>634,197</u>	<u>677,854</u>

16. Movement in funds

Unrestricted Funds

	Balance at 01/01/2022	Incoming resources	Outgoing resources	Balance at 31/12/2022
	£	£	£	£
<i>General</i>				
General	924,219	214,243	(251,331)	887,131
	<u>924,219</u>	<u>214,243</u>	<u>(251,331)</u>	<u>887,131</u>

Unrestricted Funds - Previous year

	Balance at 01/01/2021	Incoming resources	Outgoing resources	Balance at 31/12/2021
	£	£	£	£
<i>General</i>				
General	935,049	265,975	(273,550)	927,474
	<u>935,049</u>	<u>265,975</u>	<u>(273,550)</u>	<u>927,474</u>

Purpose of unrestricted Funds

General

Unrestricted funds are available for use at the discretion of the Committee in furtherance of their charitable objectives unless the funds have been designated for other purposes.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Notes to the Financial Statements Continued

For the year ended 31 December 2022

Restricted Funds

	Balance at 01/01/2022	Balance at 31/12/2022
	£	£
General - R	11,030	11,030
	<u>11,030</u>	<u>11,030</u>

Restricted Funds - Previous year

	Balance at 01/01/2021	Balance at 31/12/2021
	£	£
General - R	11,030	11,030
	<u>11,030</u>	<u>11,030</u>

Purpose of restricted funds

General - R

Restricted funds are subject to specific conditions set out by donors as to how those funds may be used.

17. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	2,911,570	(87,251)	(634,197)	2,190,122
Restricted funds				
General - R	-	11,030	-	11,030
	<u>2,911,570</u>	<u>(76,221)</u>	<u>(634,197)</u>	<u>2,201,152</u>

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	2,972,337	(67,273)	(677,854)	2,227,210
Restricted funds				
General - R	-	11,030	-	11,030
	<u>2,972,337</u>	<u>(56,243)</u>	<u>(677,854)</u>	<u>2,238,240</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Notes to the Financial Statements Continued
For the year ended 31 December 2022

19. Company limited by guarantee

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN) is a company limited by guarantee and accordingly does not have a share capital.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

England & Wales - Charity number 1123770

Accounts

Charity number: 1123770

Company number: 06471722

(England and Wales)

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2021

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Contents Page

For the year ended 31 December 2021

Report of the Trustees	1 to 2
Independent Examiner's Report to the Trustees	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 12
Detailed Statement of Financial Activities	13 to 14

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Report of the Trustees

For the year ended 31 December 2021

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's report

RCCG The Fountain has a dedicated and hard-working team on board. Our committed team of volunteers, along with our many dynamic supporters enable the charity to continue in strength and keep up the important work of spreading the gospel. We want to say thank you to them all.

OBJECTIVES AND ACTIVITIES

The overall purpose of the Church is to achieve its charitable objectives, which consist of the following:

- The advancement of the Christian faith.
- The assistance of persons who are in condition of need, suffering hardship or distress, or who are aged or sick, are in condition that require help which our Lord would reach out to help.
- The advancement of education of children and adults.- Any other charitable purpose for the benefit of the local community.

RCCG - The Fountain delivers it's charitable objectives by maintaining a vibrant and inclusive place of worship, where all are welcomed, and we aim to continue to involve our local and wider communities.

We provide weekly Sunday services for adults and children, regular midweek meetings for teaching, mentoring and coaching. We also conduct services for baptism, marriages, funerals and the dedication of infants.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Volunteers

RCCG The Fountain has many volunteers that assist the Church in achieving it's objectives.

ACHIEVEMENTS AND PERFORMANCE

During the year, the Church delivered a wide range of activities and events to the community through the various services and conferences held. This includes specific activities for women and men as well as activities for the youth and children.

The Church has developed further the supplementary schooling and parental training and support work and also offered counselling, life coaching and personal development training.

Sharing the gospel of Jesus Christ is especially beneficial to the lives of the people that hear and receive it. It brings Hope, Faith and Love.

FINANCIAL REVIEW

In the twelve months under review, total income was £265,975; (2020: £225,238) and total expenditure was £273,552; (2020: £242,787).

Net results for the year were (£7,577); (2020: (£17,548)) and carries forward funds of £938,502; (2020: £946,079).

Based on the level of income from member donations in the form of Tithes, Offerings, Thanksgiving Offerings, and other forms of donations and gift aid, the trustees feel that we would be able to continue the current activities of the church in the event of a drop in funding.

Reserves

The Trustees believes that unrestricted funds which have not been designated for a specific use should be maintained so that in the event of a significant drop in funding, the church will be able to continue the charity's activities. The church is working towards achieving this level of reserves.

Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Funds in deficit

The trustees continue to implement budgetary controls and monitor costs to maintain the charity's financial stability. The trustees place an emphasis on financial management to ensure that the funds within the organisation are properly managed as it's gets back normality, post COVID-19.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

RCCG - The Fountain is a charitable company limited by guarantee and is controlled by it's governing document; the memorandum and articles of association incorporated on 14 January 2008.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Report of the Trustees Continued
For the year ended 31 December 2021

Recruitment and appointment of trustees

Trustees are elected by existing trustees in a way that serves the Charity's best interests and Trustees are made aware of the legal responsibilities they will be taking on.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Charity registration number	1123770
Company registration number	06471722
Principal address	Little Causeway Marshalls Road Braintree Essex CM7 2LL

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Olubunmi Akintujoye
Charles Iduh
Merukube Olaosebikan

Independent examiner

Tolu Obisesan
4a - 6a Hythe Street
Dartford
DA1 1BX

Approved by the Board of Trustees and signed on its behalf by

Charles Iduh

.....

28 September 2022

Charles Iduh

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Independent Examiners Report to the Trustees
For the year ended 31 December 2021

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Tolu Obisesan

.....
Tolu Obisesan
4a - 6a Hythe Street
Dartford
DA1 1BX

28 September 2022

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	265,974	-	265,974	225,238
Investments	3	1	-	1	1
Total		265,975	-	265,975	225,239
Expenditure on:					
Charitable activities	4/5	(273,550)	-	(273,550)	(242,787)
Total		(273,550)	-	(273,550)	(242,787)
Net income/expenditure		(7,575)	-	(7,575)	(17,548)
Reconciliation of funds					
Total funds brought forward		935,049	11,030	946,079	963,627
Total funds carried forward		927,474	11,030	938,504	946,079

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Statement of Financial Position
As at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	11	2,972,337	3,023,721
		<u>2,972,337</u>	<u>3,023,721</u>
Current assets			
Debtors	12	6,584	4,219
Cash at bank and in hand		29,231	27,301
		<u>35,815</u>	<u>31,520</u>
Creditors: amounts falling due within one year	13	(92,058)	(52,891)
Net current assets		<u>(56,243)</u>	<u>(21,371)</u>
Total assets less current liabilities		<u>2,916,094</u>	<u>3,002,350</u>
Creditors: amounts falling due after more than one year	14	(677,854)	(753,280)
Net assets		<u>2,238,240</u>	<u>2,249,070</u>
The funds of the charity			
Restricted income funds	15	11,030	11,030
Unrestricted income funds	15	924,219	935,049
Revaluation reserve		1,302,991	1,302,991
Total funds		<u>2,238,240</u>	<u>2,249,070</u>

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Charles Iduh

Charles Iduh
Trustee

28 September 2022

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Notes to the Financial Statements For the year ended 31 December 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charitable company is small.

Funds

Unrestricted funds are available for use at the discretion of the Committee in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Charitable activities

Charitable activities are those costs relating to activities carried out to meet the objectives of the charity and include directly attributed costs as well as support costs.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment.

The gains and losses arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	2% Straight line
Computer equipment	20% Straight line
Fixtures and fittings	25% Reducing balance

Finance leases

The finance element of the rental payment is charged to the Statement of Financial Activities on a straight line basis.

Operating leases

Costs of operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Notes to the Financial Statements Continued

For the year ended 31 December 2021

2. Income from donations and legacies

	2021	2020
	£	£
Unrestricted funds		
Donations received	246,686	202,420
Grants received	19,288	22,818
	<u>265,974</u>	<u>225,238</u>

Analysis of grants received

	2021	2020
	£	£
HMRC	19,288	22,818
	<u>19,288</u>	<u>22,818</u>

3. Investment income

	2021	2020
	£	£
Unrestricted funds		
Bank interest receivable	1	1
	<u>1</u>	<u>1</u>

4. Costs of charitable activities by fund type

	2021	2020
	£	£
Unrestricted funds		
Charitable activities	47,914	44,906
Support costs	225,636	197,881
	<u>273,550</u>	<u>242,787</u>

5. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
Support costs				
Charitable activities	47,914	225,636	273,550	242,787

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Notes to the Financial Statements Continued
For the year ended 31 December 2021

6. Analysis of support costs

	2021	2020
	£	£
Charitable activities		
Management costs	193,836	160,886
Finance Costs	27,763	29,901
Governance costs	4,037	7,094
	225,636	197,881
	225,636	197,881

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of owned fixed assets	61,529	61,108
Accountancy fees	4,037	7,094
Staff pension contributions	886	3,412
	886	3,412
	886	3,412

8. Staff costs and emoluments

Total staff costs for the year ended 31 December 2021 were:

	2021	2020
	£	£
Salaries and wages	48,480	41,600
Pension costs	886	3,412
	49,366	45,012
	49,366	45,012

	2021	2020
Staff members	2	2
	2	2
	2	2

9. Trustee remuneration and related party transactions

There were no related parties transactions in the current year or prior year.

There were no remuneration paid to trustees in the current or prior year.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Notes to the Financial Statements Continued

For the year ended 31 December 2021

10. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2020 £
Income and endowments from:			
Donations and legacies	214,208	11,030	225,238
Investments	1	-	1
Total	214,209	11,030	225,239
Expenditure on:			
Charitable activities	(242,787)	-	(242,787)
Total	(242,787)	-	(242,787)
Net income/expenditure	(28,578)	11,030	(17,548)
Reconciliation of funds			
Total funds brought forward	963,627	-	963,627
Total funds carried forward	935,049	11,030	946,079

11. Tangible fixed assets

Cost or valuation	Land and buildings £	Fixtures and fittings £	Computer equipment £	Total £
At 01 January 2021	3,100,000	245,379	1,987	3,347,366
Additions	-	7,748	2,397	10,145
At 31 December 2021	3,100,000	253,127	4,384	3,357,511
Depreciation				
At 01 January 2021	104,000	219,248	397	323,645
Charge for year	52,000	8,082	1,447	61,529
At 31 December 2021	156,000	227,330	1,844	385,174
Net book values				
At 31 December 2021	2,944,000	25,797	2,540	2,972,337
At 31 December 2020	2,996,000	26,131	1,590	3,023,721

12. Debtors

	2021 £	2020 £
Amounts due within one year:		
Other debtors	6,584	4,219
	6,584	4,219

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Notes to the Financial Statements Continued
For the year ended 31 December 2021

13. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	90,058	46,332
Accruals and deferred income	2,000	6,559
	<u>92,058</u>	<u>52,891</u>

The following liabilities disclosed under creditors falling due within one year are secured by the charity:

Hire purchase agreements	2,398	13,495
	<u>2,398</u>	<u>13,495</u>

14. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	677,854	753,280
	<u>677,854</u>	<u>753,280</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Hire purchase agreements	-	5,043
	<u>-</u>	<u>5,043</u>

15. Movement in funds

Unrestricted Funds

	Balance at 01/01/2021	Incoming resources	Outgoing resources	Balance at 31/12/2021
	£	£	£	£
<i>General</i>				
General	935,049	265,975	(273,550)	927,474
	<u>935,049</u>	<u>265,975</u>	<u>(273,550)</u>	<u>927,474</u>

Unrestricted Funds - Previous year

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Balance at 31/12/2020
	£	£	£	£
<i>General</i>				
General	963,627	214,209	(242,787)	935,049
	<u>963,627</u>	<u>214,209</u>	<u>(242,787)</u>	<u>935,049</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Notes to the Financial Statements Continued

For the year ended 31 December 2021

Purpose of unrestricted Funds

General

Unrestricted funds are available for use at the discretion of the Committee in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted Funds

	Balance at 01/01/2021	Incoming resources	Balance at 31/12/2021
	£	£	£
General - R	11,030	-	11,030
	<u>11,030</u>	<u>-</u>	<u>11,030</u>

Restricted Funds - Previous year

	Balance at 01/01/2020	Incoming resources	Balance at 31/12/2020
	£	£	£
General - R	-	11,030	11,030
	<u>-</u>	<u>11,030</u>	<u>11,030</u>

Purpose of restricted funds

General - R

Restricted funds are subject to specific conditions set out by donors as to how those funds may be used.

16. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	2,972,337	(67,273)	(677,854)	2,227,210
Restricted funds				
General - R	-	11,030	-	11,030
	<u>2,972,337</u>	<u>(56,243)</u>	<u>(677,854)</u>	<u>2,238,240</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Notes to the Financial Statements Continued

For the year ended 31 December 2021

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	3,023,721	(32,401)	(753,280)	2,238,040
Restricted funds				
General - R	-	11,030	-	11,030
	<u>3,023,721</u>	<u>(21,371)</u>	<u>(753,280)</u>	<u>2,249,070</u>

17. Company limited by guarantee

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN) is a company limited by guarantee and accordingly does not have a share capital.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

England & Wales - Charity number 1123770

Accounts

Charity number: 1123770
Company number: 06471722
(England and Wales)

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2020

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Contents Page
For the year ended 31 December 2020

Report of the Trustees	1 to 3
Independent Examiner's Report to the Trustees	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 14
Detailed Statement of Financial Activities	15 to 16

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Report of the Trustees For the year ended 31 December 2020

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2020. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's report

With a dedicated and hard-working team on board, RCCG - The Fountain's committee this year has been a highly rewarding and enjoyable task. Our committed team of volunteers, along with our many dynamic supporters enable the charity to continue in strength and keep up the important work it started many years ago and we would like to say thank you to them all.

OBJECTIVES AND ACTIVITIES

The overall purpose of the Church is to achieve its charitable objectives, which consist of the following:

- a) The advancement of the Christian faith.
- b) The assistance of persons who are in condition of need, suffering hardship or distress, or who are aged or sick, are in condition that require help which our Lord would reach out to help.
- c) The advancement of education of children and adults.
- d) Any other charitable purpose for the benefit of the local community.

RCCG - The Fountain delivers it's charitable objectives by maintaining a vibrant and inclusive place of worship, where all are welcomed, and we aim to continue to involve our local and wider communities.

We provide weekly Sunday services for adults and children, regular midweek meetings for teaching, mentoring and coaching. We also conduct services for baptism, marriages, funerals and the dedication of infants.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Volunteers

RCCG - The Fountain has many volunteers that assist the Church in achieving it's objectives.

ACHIEVEMENTS AND PERFORMANCE

During the year, the Church delivered a wide range of activities and events to the community through the various services and conferences held. This includes specific activities for women and men as well as activities for the youth and children.

The Church has developed further the supplementary schooling and parental training and support work and also offered counselling, life coaching and personal development training.

Sharing the gospel of Jesus Christ is especially beneficial to the lives of the people that hear and receive it. It brings Hope, Faith and Love.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Report of the Trustees Continued For the year ended 31 December 2020

Significant activities

The year 2020 was very challenging as the whole world witnessed the ravaging COVID 19 pandemic with the resultant loss of lives. We give glory to God for the covenant of life we enjoy here in RCCG The Fountain. We did not experience any casualties during the COVID 19 Pandemic.

Following government guidelines, the church closed all its normal services at its place of worship during this period. Church services were moved online and the good news of the gospel was shared through the internet. In person services resumed in August 2021, fully observing COVID 19 government guidelines.

The church benefitted from the government furlough scheme during the pandemic.

FINANCIAL REVIEW

In the twelve months under review, total income was £225,238 (2019: £261,808) and total expenditure was £242,787, (2019: £292,760).

Net results for the year were (£17,548); (2019: (£30,950)); and carries forward funds of £946,079; (2019: £963,627).

Based on the level of income from member donations in the form of Tithes, Offerings, Thanksgiving Offerings, and other forms of donations and gift aid, the trustees feel that we would be able to continue the current activities of the church in the event of a drop in funding.

The Church has implemented budgetary controls and continue to monitor costs in an effort to maintain its financial stability.

The Trustees continue to place emphasis on financial management to ensure that the funds within the organisation are properly managed.

Reserves

The Trustees believes that unrestricted funds which have not been designated for a specific use should be maintained so that in the event of a significant drop in funding, the church will be able to continue the charity's activities - the church is working towards achieving this level of reserves.

Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

RCCG - The Fountain is a charitable company limited by guarantee and is controlled by its governing document; the memorandum and articles of association incorporated on 14 January 2008.

Recruitment and appointment of trustees

Trustees are elected by existing trustees in a way that serves the Charity's best interests and Trustees are made aware of the legal responsibilities they will be taking on.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Charity registration number	1123770
Company registration number	06471722
Principal address	Little Causeway Marshalls Road

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Report of the Trustees Continued
For the year ended 31 December 2020

Braintree
Essex
CM7 2LL

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Olubunmi Akintujoye
Charles Iduh
Merukube Olaosebikan

Independent examiner

Tolu Obisesan
New Bond Accountants
4a - 6a Hythe Street
Dartford
DA1 1BX

Approved by the Board of Trustees and signed on its behalf by

CHARLES IDUH

28 September 2021

Charles Iduh.....

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Independent Examiners Report to the Trustees
For the year ended 31 December 2020

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Tolu Obisesan

Tolu Obisesan
New Bond Accountants
4a - 6a Hythe Street
Dartford
DA1 1BX

28 September 2021

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 £	2019 £
Income and endowments from:					
Donations and legacies	2	214,208	11,030	225,238	261,808
Investments	3	1	-	1	2
Total		<u>214,209</u>	<u>11,030</u>	<u>225,239</u>	<u>261,810</u>
Expenditure on:					
Charitable activities	4/5	(242,787)	-	(242,787)	(292,760)
Total		<u>(242,787)</u>	<u>-</u>	<u>(242,787)</u>	<u>(292,760)</u>
Net income/expenditure		(28,578)	11,030	(17,548)	(30,950)
Reconciliation of funds					
Total funds brought forward		963,627	-	963,627	994,577
Total funds carried forward		<u><u>935,049</u></u>	<u><u>11,030</u></u>	<u><u>946,079</u></u>	<u><u>963,627</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Statement of Financial Position
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	11	3,023,721	3,082,842
		3,023,721	3,082,842
Current assets			
Debtors	12	4,219	2,719
Cash at bank and in hand		27,301	4,722
		31,520	7,441
Creditors: amounts falling due within one year	13	(52,891)	(61,379)
Net current assets		(21,371)	(53,938)
Total assets less current liabilities		3,002,350	3,028,904
Creditors: amounts falling due after more than one year	14	(753,280)	(762,286)
Net assets		2,249,070	2,266,618
The funds of the charity			
Restricted income funds	15	11,030	-
Unrestricted income funds	15	935,049	963,627
Revaluation reserve		1,302,991	1,302,991
Total funds		2,249,070	2,266,618

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Charles Iduh

Charles Iduh
Trustee
28 September 2021

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Notes to the Financial Statements For the year ended 31 December 2020

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charitable company is small.

Funds

Unrestricted funds are available for use at the discretion of the Committee in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Charitable activities

Charitable activities are those costs relating to activities carried out to meet the objectives of the charity and include directly attributed costs as well as support costs.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment.

The gains and losses arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Notes to the Financial Statements Continued
For the year ended 31 December 2020

Land and Buildings	2% Reducing balance
Fixtures and Fittings	25% Reducing balance

Finance leases

The finance element of the rental payment is charged to the Statement of Financial Activities on a straight line basis.

Operating leases

Costs of operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2020	2019
	£	£	£	£
Donations received	191,390	11,030	202,420	261,808
Grants received	22,818	-	22,818	-
	<u>214,208</u>	<u>11,030</u>	<u>225,238</u>	<u>261,808</u>

Analysis of grants received

	2020	
	£	
HMRC	22,818	-
	<u>22,818</u>	<u>-</u>

During the COVID 19 pandemic, RCCG The Fountain received the Coronavirus Job Retention Scheme (CJRS) grant for it's furloughed staff totalling £22,818.

3. Investment income

	2020	2019
	£	£
Unrestricted funds		
Bank interest receivable	1	2
	<u>1</u>	<u>2</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Notes to the Financial Statements Continued
For the year ended 31 December 2020

4. Costs of charitable activities by fund type

	2020	2019
	£	£
Unrestricted funds		
Charitable activities	44,906	85,728
Support costs	197,881	207,032
	<u>242,787</u>	<u>292,760</u>

5. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2020	2019
	£	£	£	£
Support costs				
Charitable activities	44,906	197,881	242,787	292,760

6. Analysis of support costs

	2020	2019
	£	£
Charitable activities		
Management costs	160,886	151,636
Finance Costs	29,901	38,262
Governance costs	7,094	17,134
	<u>197,881</u>	<u>207,032</u>

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of owned fixed assets	61,108	63,614
Accountancy fees	7,094	6,814
Staff pension contributions	3,412	1,945
	<u><u>71,614</u></u>	<u><u>72,373</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Notes to the Financial Statements Continued
For the year ended 31 December 2020

8. Staff costs and emoluments

Total staff costs for the year ended 31 December 2020 were:

	2020	2019
	£	£
Salaries and wages	41,600	53,186
Pension costs	3,412	1,945
	45,012	55,131
	45,012	55,131

	2020	2019
Staff members	2	2
	2	2
	2	2

9. Trustee remuneration and related party transactions

There were no trustees remuneration in the current year nor the previous year.

RCCG The Fountain is a member of The Redeemed Christian Church of God (RCCG) which has Parishes all over the world. The relationship is governed by an Agreement of Common Purpose between the Parishes and RCCG. RCCG The Fountain make regular donations to the RCCG central hub in the UK.

10. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Notes to the Financial Statements Continued
For the year ended 31 December 2020

11. Tangible fixed assets

Cost or valuation	Land and Buildings £	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 January 2020	3,100,000	245,379	-	3,345,379
Additions	-	-	1,987	1,987
At 31 December 2020	<u>3,100,000</u>	<u>245,379</u>	<u>1,987</u>	<u>3,347,366</u>
Depreciation				
At 01 January 2020	52,000	210,537	-	262,537
Charge for year	52,000	8,711	397	61,108
At 31 December 2020	<u>104,000</u>	<u>219,248</u>	<u>397</u>	<u>323,645</u>
Net book values				
At 31 December 2020	<u>2,996,000</u>	<u>26,131</u>	<u>1,590</u>	<u>3,023,721</u>
At 31 December 2019	<u>3,048,000</u>	<u>34,842</u>	<u>-</u>	<u>3,082,842</u>

12. Debtors

	2020 £	2019 £
Amounts due within one year:		
Other debtors	4,219	2,719
	<u>4,219</u>	<u>2,719</u>

13. Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	46,332	49,914
Accruals and deferred income	6,559	11,465
	<u>52,891</u>	<u>61,379</u>

The following liabilities disclosed under creditors falling due within one year are secured by the charity:

	2020 £	2019 £
Hire purchase agreements	13,495	13,495
	<u>13,495</u>	<u>13,495</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Notes to the Financial Statements Continued
For the year ended 31 December 2020

14. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	753,280	762,286
	<u>753,280</u>	<u>762,286</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Hire purchase agreements	5,043	5,043
	<u>5,043</u>	<u>5,043</u>

15. Movement in funds

Unrestricted Funds

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Balance at 31/12/2020
	£	£	£	£
<i>General</i>				
General	963,627	214,209	(242,787)	935,049
	<u>963,627</u>	<u>214,209</u>	<u>(242,787)</u>	<u>935,049</u>

Unrestricted Funds - Previous year

	Balance at 01/01/2019	Incoming resources	Outgoing resources	Balance at 31/12/2019
	£	£	£	£
<i>General</i>				
General	994,577	261,810	(292,760)	963,627
	<u>994,577</u>	<u>261,810</u>	<u>(292,760)</u>	<u>963,627</u>

Purpose of unrestricted Funds

General

Unrestricted funds are available for use at the discretion of the Committee in furtherance of their charitable objectives unless the funds have been designated for other purposes.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Notes to the Financial Statements Continued
For the year ended 31 December 2020

Restricted Funds

	Incoming resources	Balance at 31/12/2020
	£	£
General - R	11,030	11,030
	<u>11,030</u>	<u>11,030</u>

Restricted Funds - Previous year

Incoming resources	Balance at 31/12/2019
£	£
-	-
<u>-</u>	<u>-</u>

Purpose of restricted funds

General - R

Restricted funds are subject to specific conditions set out by donors as to how those funds may be used.

16. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	3,023,721	(32,401)	(753,280)	2,238,040
Restricted funds				
General - R	-	11,030	-	11,030
	<u>3,023,721</u>	<u>(21,371)</u>	<u>(753,280)</u>	<u>2,249,070</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Notes to the Financial Statements Continued
For the year ended 31 December 2020

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	3,082,842	(53,938)	(762,286)	2,266,618
Restricted funds				
	3,082,842	(53,938)	(762,286)	2,266,618

17. Company limited by guarantee

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN) is a company limited by guarantee and accordingly does not have a share capital.

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)

Detailed Statement of Financial Activities

For the year ended 31 December 2020

	2020	2019
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Tithes And Offerings	193,426	228,139
Other Income	1,500	3,500
Gift Aid	7,494	30,169
Grants Receivable	22,818	-
	225,238	261,808
Investments		
Bank Interest Receivable	1	2
	1	2
Total incoming resources	225,239	261,810
EXPENDITURE		
Charitable activities		
Staff Costs - Wages & Salaries	(25,910)	(40,627)
Advertisement & Promotion	-	(2,501)
Central Office	(1,350)	(6,200)
Charitable Donations	(1,661)	(800)
Conference And Meeting	-	(4,849)
Evangelism And Special Events	(1,831)	(1,891)
Honorarium	-	(1,520)
Hospitality	-	(2,717)
Ministry Expenses	(8,061)	(6,718)
Music Expenses	(4,410)	(14,810)
Welfare Expenses	(1,683)	(2,540)
Children And Teenager Activities	-	(555)
	(44,906)	(85,728)
SUPPORT COSTS		
Management costs		
Staff Costs - Wages & Salaries	(15,690)	(12,559)
Staff Costs - Pension Contributions	(3,412)	(1,945)
Depreciation - Owned Assets	(61,108)	(63,614)
Insurance	(9,569)	(9,569)
Light And Heat	(6,472)	(8,631)
Office And Administrative	(3,120)	(4,186)
Rates And Water	(12,118)	(1,801)
Repairs And Maintenance	(2,312)	-
Manse	(30,000)	(30,000)
Motor Vehicle Expenses	(1,673)	(10,440)
Telephone	(6,943)	(4,524)
Small Equipment And Computer Expenses	(5,312)	(1,506)
Security, Health And Safety	(2,029)	(1,440)
Cleaning And Waste Management	-	(1,040)
Professional Fees	(40)	(381)
Bank Charges	(1,088)	-

THE REDEEMED CHRISTIAN CHURCH OF GOD (THE FOUNTAIN)
Detailed Statement of Financial Activities Continued
For the year ended 31 December 2020

	(160,886)	(151,636)
Finance Costs		
Bank Charges	-	(1,927)
Mortgage Interest	(29,154)	(34,107)
Loan Interest	(747)	(2,228)
	<u>(29,901)</u>	<u>(38,262)</u>
Governance costs		
Accountancy Fees	(7,094)	(6,814)
Other Finance Costs	-	(10,320)
	<u>(7,094)</u>	<u>(17,134)</u>
Total resources expended	<u>(242,787)</u>	<u>(292,760)</u>
Net Expenditure	<u>(17,548)</u>	<u>(30,950)</u>