

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

England & Wales · Charity number 1146502

## Details

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**Other names** RCCG LIVING FOUNTAIN OF WATERS

**Status** Registered

**Legal form** Trust

**Registered** 2012-03-22

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

## Contact

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**Address** 11 Felstead Road  
Waltham Cross  
EN8 7HB

**Phone** 02088047799

**Email** [rccglivingfountain@yahoo.co.uk](mailto:rccglivingfountain@yahoo.co.uk)

**Website** [www.livingfountainofwaters.org](http://www.livingfountainofwaters.org)

## Activities

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**Objects:** THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE.THE RELIEF OF POVERTY.

**Activities:** The principal activity of the church is the proclamation of the gospel of Jesus Christ

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

## Geography

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- Enfield

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£56,385	£54,393	-	-
2023-12-31	£48,710	£49,373	-	-
2022-12-31	£50,546	£49,505	-	-
2021-12-31	£54,936	£52,651	-	-
2020-12-31	£64,270	£50,840	-	-

## Trustees

Name	Role	Appointed
PASTOR ISAAC BABATUNDE AKANDE	Chair	2012-01-19
JULIA JUSTINA ANI OSSAI		2012-01-19
Pastor David Peters		2012-06-20

**THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS**

England & Wales - Charity number 1146502

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# Accounts

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# **THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS**

## **Trustees Report For The Year Ended 31st December 2024**

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The Trustees present their report together with the accounts for the year ended 31st December 2024. The accounts have been prepared in accordance with the Statement of Recommended Practice 2005 and other applicable laws.

### **Structure, Governance and Management**

The charity is constituted under a Trust Deed with registered charity number 1146502.

#### **a) Method of Appointment or Election of Trustees**

The management of the church is the responsibility of the Trustees who are elected and coopted under the terms of the Trust Deed.

#### **b) Policies Adopted for the Induction and Training of Trustees**

The induction process for any newly appointed member of the trustees comprises an initial meeting with other Chair and other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

#### **c) Organisational Structure and Decision Making**

The Charity is organised so that the Trustees meet regularly to manage its affairs  
There is an administrator/account personnel that handle the daily affairs of the charity.

#### **d) Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

**The Redeemed Christian Church of God  
Living Fountain Of Waters**

**Objectives and Activities**

**a) Policies and Objectives**

The objectives of the church are to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, evangelism, distributing of literature and tracts, broadcasting and such charitable means as the trustees consider appropriate; and the relief of poverty.

**b) Strategies for Achieving Objectives**

The Charity has adopted the following strategies for achieving the above objectives: Organising seminars and events with proven speakers and ministers of the faith to guide members in the various aspects of the Christian faith; and support for other charities and Christian events.

**c) Activities for Achieving Objectives**

Advancement of christian religion.  
Community outreach events.  
Provision of welfare support to members.  
Provision of support to other charities.  
Conferences and Events.

**d) Grant making Policies**

In line with the object of the charity, to relief poverty and the advancement of Christian religion worldwide. The charity has a policy of supporting missionary organisations such as the Festival of Life, World Evangelism Mission and other charities and members of the congregation who are in need, (this is at the discretion of the trustees).

**e) Volunteers**

The charity is grateful for the good efforts of its volunteers who are involved in service provision. The charity has a volunteer coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

**The Redeemed Christian Church of God  
Living Fountain Of Waters**

**Achievements and Performance**

**a) Review of Activities**

The charity is consolidating the gains of previous development and has successfully ministered to the needs of various social groups within and outside the church. The charity provides forum for manpower development for its members to be equipped, educationally, socially and spiritually. It offers various counselling sessions to the needy, unemployed, and educational and makes referral whenever the need arises.

The charity provides counselling services to members of the community. We have also embarked on various training programmes to equip more church volunteers with the relevant counselling skills that will help them serve the community better. We continue to support and encourage young people by providing a Youth Church where teenagers meet on Sunday afternoon under a caring, supportive and encouraging atmosphere.

The charity still continues to fulfil its main objectives, by creating facilities to help develop the whole man, spiritually, mentally and physically. We have invested time, energy and money into activities and programmes that has helped prevent youth crimes, depressions in people, child abuse and such social vices that are eating deep into our society.

**Financial Review**

**a) Reserves Policy**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

**b) Principal Funding**

This is provided mainly through voluntary offerings and tithes by church members and through gift aid scheme. Pledges are also taken for specific projects.

**The Redeemed Christian Church of God  
Living Fountain Of Waters**

**Plans for the Future**

**a) Future Developments**

The charity aims as part of fulfilling its main objectives, to continue to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in society.

**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Annual report and Financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under the law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are requested to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**The Redeemed Christian Church of God  
Living Fountain Of Waters**

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the General Directions given by the Charity Commission. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the board of trustees on 30th June 2025 and signed on its behalf by:

Name: Isaac Akande

Signature: 

Date: 8th July 2025

**The Redeemed Christian Church of God  
Living Fountain Of Waters**

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the General Directions given by the Charity Commission. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the board of trustees on 30/06/2025 and signed on its behalf by:

Name: Isaac Atkande

Signature: 


Date: 08/07/2025

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## Statement Of Financial Activities For The Year Ended 31st December 2024

	Notes	Unrestricted Fund £	Restricted Fund £	Total <u>2024</u> £	2023 £
<b>Incoming Resources</b>					
Voluntary Sources - tithes, offerings, donations, thanksgiving, etc	5	55,112	-	55,112	47,683
Gift Aid Reclaim	5	0		0	-
Miscellaneous receipt - other income		-	-	-	-
investment income		1,273	-	1,273	1,027
<b>Total incoming resources</b>		<u>56,385</u>	<u>-</u>	<u>56,385</u>	<u>48,710</u>
<b>Resources Expended</b>					
Cost of generating funds	6			19,627	12,617
in furtherance of the charity's objectives					
Management & Administration of Charity	7			34,766	36,756
<b>Total resources expended</b>				<u>54,393</u>	<u>49,373</u>
<b>Net incoming resources / (outgoing) resources</b>				1,992	(663)
Other recognised gains and losses				0	0
Gross Transfer between funds				0	0
<b>Net movement in funds for the year - Net income/(expenditure) for the year</b>				<u>1,992</u>	<u>(663)</u>
Total funds brought forward 1/1/2024				89,614	90,277
Amount w/o				-	-
<b>Total Funds Carried Forward At 31st December 2024</b>				<u>91,606</u>	<u>89,614</u>

Name: Isaac Akande

Sign: 

Date: 08/07/2025

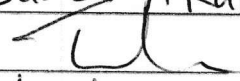
**THE REDEEMED CHRISTIAN CHURCH OF GOD  
LIVING FOUNTAIN OF WATERS**

**Balance Sheet As At 31st December 2024**

	Notes		<u>2024</u>		<u>2023</u>
<b>Fixed assets</b>		£	£	£	£
Tangible assets	2		1,362		1,316
<b>Current assets</b>					
Debtors		-		-	
Cash at bank and in hand		92,094		88,948	
		92,094		88,948	
<b>Creditors : Amount falling due within one year</b>	<b>4</b>	<b>(1,850)</b>		<b>(650)</b>	
<b>Net current assets</b>			<b>90,244</b>		<b>88,298</b>
<b>Total Assets Less Current Liabilities - Net Assets/ (Liabilities)</b>			<b>91,606</b>		<b>89,614</b>

**UNRESTRICTED FUNDS**

	£	£
<b>Funds</b>		
Restricted funds	-	-
Unrestricted funds	91,606	89,614
<b>Fund balances</b>	<b>91,606</b>	<b>89,614</b>

Board of Trustees: Name: Isaac Akande  
 Signature:   
 Date: 08/07/2025

**The Redeemed Christian Church of God  
Living Fountain Of Waters**

Notes continued.....

**5. Incoming resources**

	Unrestricted funds	Restricted funds	Total <u>2024</u>	<u>2023</u>
	£	£	£	£
Tithes, Offering & Thanksgiving	55,112	-	55,112	47,683
Gift Aid Reclaim	0		0	0
Others	1,273	-	1,273	1,027
	<u>56,385</u>	<u>0</u>	<u>56,385</u>	<u>48,710</u>

**6. Cost of generating funds in furtherance  
of the charity's objects:**

	<u>2024</u>	<u>2023</u>
	£	£
Rent & rates (incl light, heat & power)	4,486	2,205
Honorarium	1,700	1,850
Books & Teaching Materials	120	
Church outreach, Advertisement & Publicity	8,485	6,309
Welfare Support & Hospitality	4,836	2,253
	<u>19,627</u>	<u>12,617</u>

**7. Management & Administration of Charity**

	<u>2024</u>	<u>2023</u>
	£	£
Charitable donations:		
Central Office Fund	-	-
WEM Fund	11,000	11,000
Camp Ground	800	
Others	500	900
Church Running Expenses & Administration	19,860	22,684
Travelling Expenses	530	290
Bank Charges	60	12
Telephone & Internet	912	781
Accountancy fees	650	650
Depreciation:		
fixtures & equipments	454	439
	<u>34,766</u>	<u>36,756</u>

Name: Isaac Akande

Sign: 

Date: 08/07/2025

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## Accountants / Independent Examiner's Report For The Year Ended 31st December 2024

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We have examined the financial statements on pages 2 to 12 which have been prepared in accordance with the accounting policies set out on page 4.

### **Respective responsibilities of the trustees and independent examiner**

The charity trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year (under section 144 (2) of the charities (Act 2011) (the 2011 act).

It is our responsibility to:

- examine the accounts (under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of unusual items or disclosures in the accounts and, seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, we do not express an audit opinion on the view given by the accounts.

It is our responsibility to form an independent opinion, based on my examination, on those financial statements and to report on my opinion.

### **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirement of the 2011 Act have not been met.
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

*Flourish Global Consulting*

(A firm with Chartered Accountants & Management Consultants)  
Unit 9 Challenge House  
616 Mitcham Road  
Croydon CR0 3AA

Date: *3rd September 2025*

**THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS**

England & Wales - Charity number 1146502

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# Accounts

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# **THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS**

## **Trustees Report For The Year Ended 31st December 2023**

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The management of the church is the responsibility of the Trustees who are elected and coopted under the terms of the Trust Deed.

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The Charity is organised so that the Trustees meet regularly to manage its affairs  
There is an administrator/account personnel that handle the daily affairs of the charity.

#### **d) Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

**The Redeemed Christian Church of God  
Living Fountain Of Waters**

**Objectives and Activities**

**a) Policies and Objectives**

The objectives of the church are to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, evangelism, distributing of literature and tracts, broadcasting and such charitable means as the trustees consider appropriate; and the relief of poverty.

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Provision of support to other charities.  
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The charity is grateful for the good efforts of its volunteers who are involved in service provision. The charity has a volunteer coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

**The Redeemed Christian Church of God  
Living Fountain Of Waters**

**Achievements and Performance**

**a) Review of Activities**

The charity is consolidating the gains of previous development and has successfully ministered to the needs of various social groups within and outside the church. The charity provides forum for manpower development for its members to be equipped, educationally, socially and spiritually. It offers various counselling sessions to the needy, unemployed, and educational and makes referral whenever the need arises.

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The charity still continues to fulfil its main objectives, by creating facilities to help develop the whole man, spiritually, mentally and physically. We have invested time, energy and money into activities and programmes that has helped prevent youth crimes, depressions in people, child abuse and such social vices that are eating deep into our society.

**Financial Review**

**a) Reserves Policy**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

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This is provided mainly through voluntary offerings and tithes by church members and through gift aid scheme. Pledges are also taken for specific projects.

**The Redeemed Christian Church of God  
Living Fountain Of Waters**

**Plans for the Future**

**a) Future Developments**

The charity aims as part of fulfilling its main objectives, to continue to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in society.

**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Annual report and Financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under the law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are requested to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**The Redeemed Christian Church of God  
Living Fountain Of Waters**

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the General Directions given by the Charity Commission. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the board of trustees on 30th September 2024 and signed on its behalf by:

*Name: David Peters*

Date: 30th September 2024

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
LIVING FOUNTAIN OF WATERS**

**Statement Of Financial Activities For The Year Ended 31st December 2023**

	Notes	Unrestricted Fund £	Restricted Fund £	Total <u>2023</u> £	<u>2022</u> £
<b>Incoming Resources</b>					
Voluntary Sources - tithes, offerings, donations, thanksgiving, etc	5	47,683	-	47,683	50,362
Gift Aid Reclaim	5	0		0	-
Miscellaneous receipt - other income		-	-	-	-
investment income		1,027	-	1,027	184
<b>Total incoming resources</b>		<u><u>48,710</u></u>	<u><u>-</u></u>	<u><u>48,710</u></u>	<u><u>50,546</u></u>
<b>Resources Expended</b>					
Cost of generating funds in furtherance of the charity's objectives	6			12,617	13,355
Management & Administration of Charity	7			36,756	36,150
<b>Total resources expended</b>				<u><u>49,373</u></u>	<u><u>49,505</u></u>
<b>Net incoming resources / (outgoing) resources</b>				<b>(663)</b>	<b>1,041</b>
Other recognised gains and losses				0	0
Gross Transfer between funds				0	0
<b>Net movement in funds for the year - Net income/(expenditure) for the year</b>				<u><b>(663)</b></u>	<u><b>1,041</b></u>
Total funds brought forward 1/1/2023				90,277	80,968
Amount w/o				-	8,268
<b>Total Funds Carried Forward At 31st December 2023</b>				<u><u><b>89,614</b></u></u>	<u><u><b>90,277</b></u></u>

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## Accountants / Independent Examiner's Report For The Year Ended 31st December 2023

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### **Respective responsibilities of the trustees and independent examiner**

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### **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
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- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

*Flourish Global Consulting*

(A firm with Chartered Accountants & Management Consultants)  
Unit 9 Challenge House  
616 Mitcham Road  
Croydon CR0 3AA

Date: 16th September 2024

**THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS**

England & Wales - Charity number 1146502

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# Accounts

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**THE REDEEMED CHRISTIAN CHURCH OF GOD  
LIVING FOUNTAIN OF WATERS**

**REPORTS & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**CHARITY NUMBER: 1146502**

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
LIVING FOUNTAIN OF WATERS**

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# **THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS**

## **Legal and Administrative Information**

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### **CONSTITUTION**

The charity is constituted under a Trust Deed with registered charity number 1146502.

### **TRUSTEES**

The trustees who served during year ended were as follow:

Pastor Isaac Babatunde Akande  
Pastor David Peters  
Julia Justina Ani Ossai

### **CHURCH**

11 Felstead Road  
Waltham Cross  
London EN8 7HB

### **BANKERS**

### **INDEPENDENT EXAMINER**

Flourish Global Consulting  
(A firm with Chartered Accountants & Management Consultants)  
Unit 9 Challenge House  
616 Mitcham Road  
Croydon CR0 3AA

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## Trustees Report For The Year Ended 31st December 2022

---

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**The Redeemed Christian Church of God  
Living Fountain Of Waters**

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**c) Activities for Achieving Objectives**

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**e) Volunteers**

The charity is grateful for the good efforts of its volunteers who are involved in service provision. The charity has a volunteer coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

**The Redeemed Christian Church of God  
Living Fountain Of Waters**

**Achievements and Performance**

**a) Review of Activities**

The charity is consolidating the gains of previous development and has successfully ministered to the needs of various social groups within and outside the church. The charity provides forum for manpower development for its members to be equipped, educationally, socially and spiritually. It offers various counselling sessions to the needy, unemployed, and educational and makes referral whenever the need arises.

The charity provides counselling services to members of the community. We have also embarked on various training programmes to equip more church volunteers with the relevant counselling skills that will help them serve the community better. We continue to support and encourage young people by providing a Youth Church where teenagers meet on Sunday afternoon under a caring, supportive and encouraging atmosphere.

The charity still continues to fulfil its main objectives, by creating facilities to help develop the whole man, spiritually, mentally and physically. We have invested time, energy and money into activities and programmes that has helped prevent youth crimes, depressions in people, child abuse and such social vices that are eating deep into our society.

**Financial Review**

**a) Reserves Policy**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

**b) Principal Funding**

This is provided mainly through voluntary offerings and tithes by church members and through gift aid scheme. Pledges are also taken for specific projects.

**The Redeemed Christian Church of God  
Living Fountain Of Waters**

**Plans for the Future**

**a) Future Developments**

The charity aims as part of fulfilling its main objectives, to continue to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in society.

**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Annual report and Financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under the law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are requested to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**The Redeemed Christian Church of God  
Living Fountain Of Waters**

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the General Directions given by the Charity Commission. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the board of trustees on 21/08/2023 and signed on its behalf by:

Name: Isaac Akande  
Chair of Trustees

Signature: [Handwritten Signature]

Date: 28/08/2023

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## Accountants / Independent Examiner's Report For The Year Ended 31st December 2022

We have examined the financial statements on pages 2 to 12 which have been prepared in accordance with the accounting policies set out on page 4.

### **Respective responsibilities of the trustees and independent examiner**

The charity trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year (under section 144 (2) of the charities (Act 2011) (the 2011 act).

It is our responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of unusual items or disclosures in the accounts and, seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, we do not express an audit opinion on the view given by the accounts.

It is our responsibility to form an independent opinion, based on my examination, on those financial statements and to report on my opinion.

### **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirement of the 2011 Act have not been met.
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

*Flourish Global Consulting*

(A firm with Chartered Accountants & Management Consultants)

Unit 9 Challenge House

616 Mitcham Road

Croydon CR0 3AA

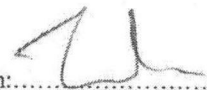
Date: 19/ 10/ 2023

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
LIVING FOUNTAIN OF WATERS**

**Statement Of Financial Activities For The Year Ended 31st December 2022**

	Notes	Unrestricted Fund £	Restricted Fund £	Total 2022 £	2021 £
<b>Incoming Resources</b>					
Voluntary Sources - tithes, offerings, donations, thanksgiving, etc	5	50,362	-	50,362	54,936
Gift Aid Reclaim	5	0		0	-
Miscellaneous receipt - other income		-	-	-	-
investment income		184	-	184	-
<b>Total incoming resources</b>		<u>50,546</u>	<u>-</u>	<u>50,546</u>	<u>54,936</u>
<b>Resources Expended</b>					
Cost of generating funds in furtherance of the charity's objectives	6			13,355	16,375
Management & Administration of Charit	7			36,150	31,070
<b>Total resources expended</b>				<u>49,505</u>	<u>47,445</u>
<b>Net incoming resources / (outgoing) resources</b>				<b>1,041</b>	<b>7,491</b>
Other recognised gains and losses				0	0
Gross Transfer between funds				0	0
<b>Net movement in funds for the year - Net income/(expenditure) for the year</b>				<u>1,041</u>	<u>7,491</u>
Total funds brought forward 1/1/2022				80,968	73,477
Amount w/o				8,268	0
<b>Total Funds Carried Forward At 31st December 2022</b>				<u>90,277</u>	<u>80,968</u>

Name: Isaac Akande

Sign: 

Date: 28/08/2023

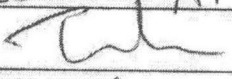
**THE REDEEMED CHRISTIAN CHURCH OF GOD  
LIVING FOUNTAIN OF WATERS**

**Balance Sheet As At 31st December 2022**

Fixed assets	Notes	£	<u>2022</u> £	£	<u>2021</u> £
Tangible assets	2		1,196		1,595
<b>Current assets</b>					
Debtors		-		-	
Cash at bank and in hand		89,731		80,073	
		<u>89,731</u>		<u>80,073</u>	
Creditors : Amount falling due within one year	4	<u>(650)</u>		<u>(700)</u>	
<b>Net current assets</b>			<b>89,081</b>		<b>79,373</b>
<b>Total Assets Less Current Liabilities - Net Assets/ (Liabilities)</b>			<u><b>90,277</b></u>		<u><b>80,968</b></u>

**UNRESTRICTED FUNDS**

Funds	£	£
Restricted funds	-	-
Unrestricted funds	90,277	80,968
<b>Fund balances</b>	<u><b>90,277</b></u>	<u><b>80,968</b></u>

Board of Trustees: Name: Isaac Akande  
 Signature:   
 Date: 28/08/2023

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## Notes To The Financial Statements For The Year Ended 31st December 2022

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### 1. Accounting Policies

#### 1.1) Accounting Convention

The Financial Statements has been prepared under the historical cost convention, in accordance with applicable UK Accounting Standards and also with the recommendations in the Statement of Recommended Accounting Practice (SORP) Accounting and Reporting by Charities - issued in October 2005.

The Charity has taken advantage of the exemption of Financial Reporting Standard No. 1 from the requirements to produce a Cash Flow Statement on the ground that it qualifies as a small charity applicable accounting standards and the charities SORP (Statement of Recommended Practice).

#### 1.2) Fund Accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund will then be set out.

#### 1.3) Tangible fixed assets

Tangible fixed assets are included at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful lives as follows :

Fixtures, fittings & equipments	25% written down value
---------------------------------	------------------------

#### 1.4) Incoming Resources

Income is mainly from voluntary contributions from members of the church and bank interest received which are included in the financial statements.

#### 1.5) Resources expended

All expenditure is accounted for on an accrual basis and are classified under headings that aggregate all costs related to the category on a consistent basis year to year. Management and administration costs are those incurred in connection with administration of the organisation and compliance with constitutional and statutory requirements.

The Redeemed Christian Church of God  
Living Fountain Of Waters

Notes continued.....

<b>2. Fixed Assets</b>	<b>Fixtures Fittings &amp; Equipments</b>	<b><u>2022</u> Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>
At 1 January 2022	10,101	10,101
Additions	-	-
<b>At 31 December 2022</b>	<u>10,101</u>	<u>10,101</u>
<b>Depreciation and amounts written off</b>		
At 1 January 2022	8,506	8,506
Charge for the year	399	399
<b>At 31 December 2022</b>	<u>8,905</u>	<u>8,905</u>
<b>Net Book Value</b>		
<b>At 31 December 2022</b>	<u>1,196</u>	<u>1,196</u>
<b>At 31 December 2021</b>	<u>1,595</u>	<u>1,595</u>
<b>3. Debtors</b>	<b><u>2022</u></b>	<b><u>2021</u></b>
Other debtors	-	-
<b>4. Creditors</b>	<b><u>2022</u> £</b>	<b><u>2021</u> £</b>
Other creditors	-	-
Accruals	650	700
	<u>650</u>	<u>700</u>

**The Redeemed Christian Church of God  
Living Fountain Of Waters**

Notes continued.....

**5. Incoming resources**

	Unrestricted funds £	Restricted funds £	Total <u>2022</u> £	<u>2021</u> £
Tithes, Offering & Thanksgiving	50,362	-	50,362	54,936
Gift Aid Reclaim	0		0	0
Others	184	-	184	-
	<u>50,546</u>	<u>0</u>	<u>50,546</u>	<u>54,936</u>

**6. Cost of generating funds in furtherance  
of the charity's objects:**

	<u>2022</u> £	<u>2021</u> £
Rent & rates (incl light, heat & power)	1,404	2,700
Honorarium	663	900
Church outreach, Advertisement & Publicity	1,714	-
Welfare Support	8,559	1,948
Hospitality	-	4,875
Retreat Expenses	-	800
Thanksgiving Offering 70%	-	3,572
Resources	-	600
Training, Meetings & Conferences	1,015	980
	<u>13,355</u>	<u>16,375</u>

**7. Management & Administration of Charity**

	<u>2022</u> £	<u>2021</u> £
Charitable donations:		
Central Office Fund	960	960
WEM Fund	10,000	1,640
Others	1,750	928
Church Running Expenses & Administration	4,460	-
Travelling Expenses	2,330	200
Diesel / Fuel	-	1,275
Stationeries	-	360
Computer purchases	-	3,794
Equipment Purchases	-	556
Miscellaneous Expenses	-	4,423
Internet	-	125
Electricity	-	500
Pastor's Allowance	14,400	14,400
Licencing & Fees	-	310
Church App	-	360
Bank Charges	65	-
Telephone & Internet	1,136	-
Accountancy fees	650	700
Depreciation:		
fixtures & equipments	399	539
	<u>36,150</u>	<u>31,070</u>

Name:.....

Sign:.....

Date:.....

**THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS**

England & Wales - Charity number 1146502

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# Accounts

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THE REDEEMED CHRISTIAN  
CHURCH OF GOD  
LIVING FOUNTAIN OF WATERS

TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

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Administrative information	3
Trustees report	4-6
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Statement of financial activities	8
Balance sheets	9
Note to the financial statements	10-16

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## **Administrative Information**

### **Chairperson**

Pastor Isaac Akande

### **Treasurer**

Deaconess Julia Osai

### **Other trustees**

Pastor David Peters

**Charity registered Number:** 1146502

### **Register Office:**

11 Felstead Road  
Waltham Cross  
Hertfordshire  
EN8 7HB

### **Independent Examiner:**

Evonne Nicholson  
PETUEL LTD A/S PAccountant  
Level 17 Dashwood House,  
69 Old Broad St  
London  
EC2M 1QS  
Tel: 0203 995 1159 / 07395266836

### **Banker**

NatWest Bank  
Enfield Branch

[rccglivingfountain@yahoo.co.uk](mailto:rccglivingfountain@yahoo.co.uk)

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## Trustees Report for the year ended 31st December 2021

**The Trustees present their financial statements for the year ended 31st December 2021.**

The Trustees of The RCCG Living Foundation of Waters present their reports and their financial statements of the organisation for the year ended 31st December 2021. The trustees have adopted the provisions of the statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statement of the charity.

### Charity Details

A list of names and addresses of the charity principal officers and bankers is set out on page 3.

### Objectives

The charity's principal activity is the proclamation of the gospel of Jesus Christ

1. To advance the Christian Faith (in accordance with the statement of belief) in such way and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.
2. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit.
3. To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit
4. The trustees must use the income and may use the capital of the church in promoting the objects.

### Organisation

The RCCG living Foundation of Waters is governed by a board of trustees who are elected to serve the church and run its affairs. Annually the Board reviews the range of skills it has available and uses its power of co-option to ensure the gaps are filled.

### Risk and Internal Control

The Trustees review the main operational risks and take actions to manage or mitigate it accordingly.

### Evangelism

Evangelisms were carried out throughout the year, reaching out to those who were on the street through radio programs and publicity, including seminars and church services.

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## **Review Of transactions and financial position**

During the year, donation, gift aid and Tithe received totaled **£54,935.92** the donations and gifts received have been made available without restriction as to its usage.

The balances on the charity's fund are unrestricted. These will be used to fund the charity's objectives during the new financial year. The trustees confirm that the charity's assets are available and adequate to enable it to fulfil its obligations.

## **Reserve Policy**

Freely available reserves are a pool of unapplied resources available to meet future demands on the charity's resources. This is "general purpose money that can be spent on any of the purposes of the charity. Free reserves of the charity are represented by its unrestricted funds less the net book value of its assets, as at 31st December 2021, these amounted to **£77,193.85**

Reserves are required to ensure the charity can meet its general business commitments.

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## Trustees Report for the year 31st December 2021 (continuation)

Statement of trustees' responsibilities for the preparation of financial statements

Charity Law requires the trustees to prepare their financial statements which show a true and fair view of the state of the charity affairs as at the year end and of the resources received and expended by the charity for the year ended.

In order to meet this requirement, the trustees must be satisfied that:

- Suitable accounting policies are selected and then consistently applied.
- Judgements and estimates that are made are reasonable and prudent.
- Applicable accounting standards and statements of recommended practice have been followed.
- Financial statements are prepared on a going concern basis unless it's inappropriate to assume that the charity will continue its activities

The Trustees are responsible for ensuring that proper books are maintained, for safe guarding the assets of the charity, and taking reasonable steps for the prevention and detection of fraud and other irregularities. The Board has reviewed the effectiveness of the system of internal control and there are no material weaknesses that would have resulted in losses, contingencies and uncertainties that require a separate disclosure in these accounts

**Approved by order of the board on**

<b>signature</b>	<b>Date</b>	<b>Signature</b>	<b>Date</b>
Pastor Isaac <b>Akande</b> Trustee Chairperson		Deaconess Julia Osai Treasurer	

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## Independent Examiner's Report.

We report on the accounts for the year ended 31st December 2021, which are set out on pages 7-16

## Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the account It is our responsibility to;

- Examine the account (under section 43(3)(a) of the 1993 Act)
- To follow the procedures laid down in the general directions given by the commissioners (under section 43(7)(b) of the 1993 Act)

## Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the charity. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

## Independent examiner's statement

In connection with my examination, no matter has come to my attention.

1. Which gives me reasonable cause to believe that in any material respect the requirements?

- To keep accounting records in accordance with section 41 of the 1993 Act and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met or

2. To which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached

Evonne Nicholson  
PETUEL LTD A/S PAccountant  
Level 17 Dashwood House,  
69 Old Broad St  
London  
EC2M 1QS



Date...15/05/2022.....

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## **BALANCE SHEET AS AT 31ST DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	31/12/2020 Total funds	31/12/2021 Total funds £
<b>Fixed assets</b>					
Tangible assets	8	1,594.52		2,178.45	1,594.52
		<u>1,594.52</u>		<u>2,178.45</u>	<u>1,594.52</u>
<b>Current assets</b>					
Inventory					
Other debtors	12	0.00		0.00	0.00
Cash at bank - 49639137	13	978.27		1,583.87	978.27
Cash at bank - 49096516	13	4329.46		24,834.44	4329.46
Cash at bank - 49390880	13	74765.25		58,757.98	74765.25
		<u>80,072.29</u>		<u>85,176.29</u>	<u>80072.29</u>
<b>Creditors: amounts falling due within one year</b>	14	700.00		1,293.52	700.00
<i>Net current assets</i>		79372.29		83,882.77	79372.29
<i>Total assets less current liabilities</i>		<u>79372.29</u>		<u>83,882.77</u>	<u>79372.29</u>
<i>Net assets</i>		<u>79372.29</u>		<u>83,882.77</u>	<u>79372.29</u>
<b>Funds</b>					
<i>Unrestricted funds</i>		79372.29		83,882.77	79372.29
<i>Restricted funds</i>					
<i>Total funds</i>		<u>79372.29</u>		<u>83,882.77</u>	<u>79372.29</u>

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## BALANCE SHEET AS AT 31ST DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	31/12/2020 Total funds	31/12/2021 Total funds £
<b>Fixed assets</b>					
Tangible assets	8	1,594.52		2,178.45	1,594.52
		<u>1,594.52</u>		<u>2,178.45</u>	<u>1,594.52</u>
<b>Current assets</b>					
Inventory					
Other debtors	12	0.00		0.00	0.00
Cash at bank - 49639137	13	978.27		1,583.87	978.27
Cash at bank - 49096516	13	4329.46		2,4834.44	4329.46
cash at bank - 49390880	13	74765.25		58,757.98	74765.98
		<u>80072.29</u>		<u>85,176.29</u>	<u>80072.98</u>
<b>Creditors: amounts falling due within one year</b>					
	14	700.00		1293.52	700.00
<i>Net current assets</i>		79372.29		83882.77	79372.29
<i>Total assets less current liabilities</i>		<u>79372.29</u>		<u>83882.77</u>	<u>79372.29</u>
<i>Net assets</i>		<u>79372.29</u>		<u>83882.77</u>	<u>79372.29</u>
<b>Funds</b>					
<i>Unrestricted funds</i>		79372.29		83882.77	79372.29
<i>Restricted funds</i>					
<i>Total funds</i>		<u>79372.29</u>		<u>83,882.77</u>	<u>79372.29</u>

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## NOTES TO THE ACCOUNTS

### Notes to the Accounts

For the year ended 31st December 2021

#### Accounting Policies

##### Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the financial Reporting Standard Entities (effective April 2008).

##### Incoming Resources

Incomes are mainly from grants and sundry incomes received are included in the financial statement when received.

##### Resources Expended

All expenditures are accounted for using accrual basis and have been classified under headings that aggregate all costs related to the category

##### Taxation

As a charity, the charitable funds are exempt from corporation tax but not from VAT.

Recoverable VAT is in accordance with standard accounting practice, included in the cost of those items to which it relates.

##### Depreciation

Depreciation has been provided at the following rates on a reducing balance method.

Plant and Machinery	20%
Motor Vehicle	20%
Office Equipment	20%
Furniture and Fixtures	20%

<b>1) Operating Profit</b>	<b>2020</b>	<b>2021</b>
----------------------------	-------------	-------------

This is stated after charging:

Depreciation of owned fixed assets	554.61	583.92
------------------------------------	--------	--------

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## Analysis of incoming resources

	2020	2021
	£	£
<b>2 Voluntary income</b>		
Voluntary donation and giving	64,270.45	49,935.92
others		5000
<b>Total</b>	<b><u>64,270.45</u></b>	<b><u>54,935.92</u></b>

## Analysis of resources expended

<b>3 Costs of generating voluntary income</b>		
Pastors allowance	14400.00	14400.00
Honorarium	350.00	900.00
Ordained Ministers' Conference	0.00	0.00
Thanksgiving offering (70%) - Pastor	1498.00	3571.75
Travel expenses (SA)	250.00	200.00
Pastors retreat expenses	0.00	0.00
<b>Total</b>	<b><u>16,498.00</u></b>	<b><u>19,071.75</u></b>

## 4 Fund raising trading costs

Office Rent	4470.16	2700.00
Computer Purchases	0	3794.07
Admin staff salary	500	0
Electricity	1200	500
Diesel / Fuel	25	1275
Church vehicle expenses		0
Telephone	818.64	0.00
Office removal expenses		0.00
Church App	64.81	360.00
Internet	567.46	124.78
Children's outreach expenses	741.98	0
Repairs & maintenance	320.98	-
Stationeries/office supplies	207.35	360.00
Equipment purchase	370.00	556
Returned cheques		0
Interest/Bank charges	1675.90	0.00
Insurance	345.31	0
Brochures & Publications		0
Donation		-
Worship expenses		928.00
Printing/duplication	64.81	0.00
Sundry expenses		0.00
<b>Total</b>	<b><u>13343.40</u></b>	<b><u>10597.83</u></b>

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## 5) Charitable activities

Conferences & Conventions	980.00	
Welfare	415.00	1,947.74
Hospitality/entertainment	5,515.00	4,875.00
Retreat expenses	300.00	800.00
Sunday school expenses		
Gifts		
Outreach work		
Mission's offerings	600.00	00.00
Resources	0.00	600.00
Outgoing and trips		
West African Evangelical Missions (WEM)	1,200.00	1,640.00
Training expenses	0.00	0.00
Central office contribution	960.00	960.00
Grants		
Accrual - workers' retreat exp	<b>0.00</b>	0.00
Miscellaneous expenses	1,200.00	4,423.02
<b>Total</b>	<b>19,790.00</b>	<b>15,245.76</b>

## 6) Governance costs

Bookkeeping/accounting fees	900.00	700.00
Licensing & Fees	309.79	309.79
<b>Total</b>	<b>1,209.79</b>	<b>1,009.79</b>

## 7) Other Resources expended

Depreciation	544.61	583.92
Sundry	1,430.00	0.00
	<b>1,925.27</b>	<b>538.92</b>

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## 8) Tangible fixed assets

	Motor vehicle	Office equipment	Furniture and fixtures	Total
	£	£	£	£
<b>Cost/NBV</b>				
At 01/01/2021	0.00	6,926.38	3174.14	10,100.52
Additions	0.00	0.00		0.00
Deposits	0.00	0.00	0.00	0.00
Balance at 31/12/2021	<b>0.00</b>	<b>6,926.38</b>	<b>3,174.14</b>	<b>10,100.52</b>
Accumulated depreciation				
At 01/01/2021	0.00	5,476.20	2,445.87	7,922.07
<b>Depreciation</b> charge for year	0.00	388.26	195.67	583.93
	<b>0.00</b>	<b>5,864.46</b>	<b>2,641.54</b>	<b>8,506.00</b>
<b>Net book value</b>				
Balance at 31/12/2021	<b>0.00</b>	<b>1,061.92</b>	<b>532.60</b>	<b>1,594.52</b>

## 9) Additions-2020

### Additions

DRUM PART	1	177.98		177.98
MUSICAL INSTRUMENT PARTS	1	138.00		138.00
CUSTOMISED APPLE IPAD	1	426.00		426.00

### Total

**741.98**

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

10) Furniture and fitting -2020		Unit	
Details	Quantity	price	Amount
Plastic chairs (visitors)	8	15	120
Electric heater	3	30	90
Fire extinguisher foam	1	50	50
Fire extinguisher CO2	1	50	50
Fire extinguisher Water	1	80	80
Meter box wooden cover with loc	1	35	35
Steel pulpit	1	50	50
Wall clock	2	10	20
wooden notice board	1	5	5
Leather Chairs (visitor)	10	30	300
High visibility jacket	4	30	120
Executive table	1	220	220
Executive pedal chair	1	100	100
Computer desk	1	150	150
Secretary chair	1	60	60
2-Drawer safe	1	100	100
2-drawer Wooden snacks Cupboa1	1	50	50
Paper cutter	1	40	40
First aid box - 20 people	1	24	24
Electric kettle	1	25	25
GEC Telephone box	1	50	50
Vertical rotator fan	1	30	30
Microphone with stands	6	50	300
Multi socket extension box	1	30	30
Glazed RCCG mission statement	1	50	50
<b>Total</b>			<b>2149</b>

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## 11) Office Equipment

Details	Quantities	Unit prices	Amounts
Sound mixer	1	200	200
Musical keyboard	1	200	200
Television set	1	200	200
konga drums	2	75	150
Projector screen	2	220	440
Standing fan	1	250	250
Sound transmission cable	1	150	150
Dell monitor, keyboard and mous1	1	160	160
HP Computer system	1	250	250
Flat screen monitor, keyboard anc	1	100	100
Refrigerator	1	<b>250</b>	250
Steel Filling	1	130	130
Lexmark printer	1	100	100
Mini CD player	1	80	80
Instrument spare part	1	200	200
Drumming Set	1	500	500
Eiki LC-WB200A WXGA Projector	1	789	789
SoundCraft EPM12 Flightcase	1	102.5	102.5
Shure SM58 Dynamic Vocal Micro	4	99.5	398
9 Microphone Case ABS	1	37.99	37.99
Soundcraft EPM12 12-Channel Mi:	1	261.5	261.5
XLR (F) - XLR (M) Pro Mic Cable, 2(	2	19	38
Microphone Windsheild Foam CO\	1	5.48	5.48
5 Pack Microphone Windscreen F<	1	3.15	3.15
Stand Hardware Bag 1194 x 310 x	1	55.75	55.75
XLR to Jack Adapter	2	6	12
Yamaha MSR400 Speaker Cover	3	39	117
Heavy Duty Kick Drum Pedal	1	33.98	33.98
Yamaha MSR400 PA Speaker Pair	1	525.5	525.5
Pearl 11-3/4" Conga Stand	2	30.44	<b>60.88</b>
Heavy Duty Kick Drum Pedal	1	34.03	34.03
Staines Metal Lectern	1	217.14	217.14
5 Pack Microphone Windscreen Fe	1	380	380
Printer	1	230	230
<b>Total</b>			<b>6661.9</b>

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## 12) Other Debtors

£ £

## 13) Cash at Bank

Cash at bank - 49639137	1,583.87	978.27
NatWest building Account no. 49096516	24,834.44	4,329.46
NatWest Business Reserve Account no. 49390880	58,757.98	74765.25
	<b>85,176.29</b>	<b>80072.98</b>

## 14) Creditors: amounts falling due within one year

Accounting fees	900.00	700.00
Accrual (UNPAID WEM)	393.52	0.00
	<b>1,293.52</b>	<b>700.00</b>

## Assets Reclassifications

Items of Inventories previously classified as Inventories, hence current assets are being reclassified as either office equipment or furniture and fittings to enhance understanding of items

## Restricted Funds

Restricted fund related to the church building which will serve as a permanent site for the church reserved for the purpose of securing a mortgage on a property

**THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS**

England & Wales - Charity number 1146502

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# Accounts

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THE REDEEMED CHRISTIAN  
CHURCH OF GOD  
LIVING FOUNTAIN OF WATERS

TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

CONTENTS	PAGE
Administrative information	3
Trustees report	4-6
Independent examiners report	7
Statement of financial activities	8
Balance sheets	9
Note to the financial statements	10-16

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## **Administrative Information**

### **Chairperson**

Pastor Isaac Akande

### **Treasurer**

Deaconess Julia Osai

### **Other trustees**

Pastor David Peters

**Charity registered Number:** 1146502

### **Register Office:**

11 Felstead Road  
Waltham Cross  
Hertfordshire  
EN8 7HB

### **Independent Examiner:**

Evonne Nicholson  
PETUEL LTD A/S PAccountant  
Level 17 Dashwood House,  
69 Old Broad St  
London  
EC2M 1QS  
Tel: 0203 995 1159 / 07394145624

### **Banker**

NatWest Bank  
Enfield Branch

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## Trustees Report for the year ended 31st December 2020

**The Trustees present their financial statements for the year ended 31st December 2020.**

The Trustees of The RCCG Living Foundation of Waters present their reports and their financial statements of the organisation for the year ended 31st December 2020. The trustees have adopted the provisions of the statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statement of the charity.

### Charity Details

A list of names and addresses of the charity principal officers and bankers is set out on page 3.

### Objectives

The charity's principal activity is the proclamation of the gospel of Jesus Christ

1. To advance the Christian Faith (in accordance with the statement of belief) in such way and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.
2. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit.
3. To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit
4. The trustees must use the income and may use the capital of the church in promoting the objects.

### Organisation

The RCCG living Foundation of Waters is governed by a board of trustees who are elected to serve the church and run its affairs. Annually the Board reviews the range of skills it has available and uses its power of co-option to ensure the gaps are filled.

### Risk and Internal Control

The Trustees review the main operational risks and take actions to manage or mitigate it accordingly.

### Evangelism

Evangelisms were carried out throughout the year, reaching out to those who were on the street through radio programs and publicity, including seminars and church services.

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## **Review Of transactions and financial position**

During the year, donation, gift aid and Tithe received totaled **£62,270.45** the donations and gifts received have been made available without restriction as to its usage.

The balances on the charity's fund are unrestricted. These will be used to fund the charity's objectives during the new financial year. The trustees confirm that the charity's assets are available and adequate to enable it to fulfil its obligations.

## **Reserve Policy**

Freely available reserves are a pool of unapplied resources available to meet future demands on the charity's resources. This is "general purpose money that can be spent on any of the purposes of the charity. Free reserves of the charity are represented by its unrestricted funds less the net book value of its assets, as at 31st December 2020, these amounted to **£81,159.72**

Reserves are required to ensure the charity can meet its general business commitments.

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## Trustees Report for the year 31st December 2020 (continuation)


Statement of trustees' responsibilities for the preparation of financial statements  
Charity Law requires the trustees to prepare their financial statements which show a true and fair view of the state of the charity affairs as at the year end and of the resources received and expended by the charity for the year ended.

In order to meet this requirement, the trustees must be satisfied that:

- Suitable accounting policies are selected and then consistently applied.
- Judgements and estimates that are made are reasonable and prudent.
- Applicable accounting standards and statements of recommended practice have been followed.
- Financial statements are prepared on a going concern basis unless it's inappropriate to assume that the charity will continue its activities

The Trustees are responsible for ensuring that proper books are maintained, for safe guarding the assets of the charity, and taking reasonable steps for the prevention and detection of fraud and other irregularities. The Board has reviewed the effectiveness of the system of internal control and there are no material weaknesses that would have resulted in losses, contingencies and uncertainties that require a separate disclosure in these accounts

### Approved by order of the board on

 06/10/2021

**signature**                      **Date**

Pastor Isaac **Akande**  
Trustee Chairperson

 05/10/2021

**Signature**                      **Date**

Deaconess Julia Osai  
Treasurer

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## **Independent Examiner's Report.**

We report on the accounts for the year ended 31st December 2020, which are set out on pages 7-16

## **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the account It is our responsibility to;

- Examine the account (under section 43(3)(a) of the 1993 Act)
- To follow the procedures laid down in the general directions given by the commissioners (under section 43(7)(b) of the 1993 Act)

## **Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the charity. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

## **Independent examiner's statement**

In connection with my examination, no matter has come to my attention.

1. Which gives me reasonable cause to believe that in any material respect the requirements?

- To keep accounting records in accordance with section 41 of the 1993 Act and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met or

2. To which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached

Evonne Nicholson  
PETUEL LTD A/S PAccountant  
Level 17 Dashwood House,  
69 Old Broad St  
London  
EC2M 1QS



Date....27-09-2021.....

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## **BALANCE SHEET AS AT 31ST DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	31/12/2020 Total funds	31/12/2019 Total funds £
<b>Fixed assets</b>					
Tangible assets	8	2178.45		2178.45	1981.08
		2178.45		2178.45	1981.08
<b>Current assets</b>					
Inventory					
Other debtors	12	0.00		0.00	0.00
Cash at bank - 49639137	13	1583.87		1583.87	3954.15
Cash at bank - 49096516	13	24834.44		24834.44	2414.44
Cash at bank - 49390880	13	58757.98		58757.98	55208.86
		85176.29		85176.29	61577.45
<b>Creditors: amounts falling due within one year</b>					
	14	1293.52		1293.52	8159.49
<i>Net current assets</i>		83882.77		83882.77	61577.45
<i>Total assets less current liabilities</i>		83882.77		83882.77	55399.04
<i>Net assets</i>		83882.77		83882.77	55399.04
<b>Funds</b>					
<i>Unrestricted funds</i>		83882.77		83882.77	52076.36
<i>Restricted funds</i>					
<i>Total funds</i>		83882.77		83882.77	52076.36

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## BALANCE SHEET AS AT 31ST DECEMBER 2020

	Notes	Unrestricted funds	Restricted funds	31/12/2020 Total funds	31/12/2019 Total funds
		£	£		£
<b>Fixed assets</b>					
Tangible assets	8	2178.45		2178.45	1981.08
		<u>2178.45</u>		<u>2178.45</u>	<u>1981.08</u>
<b>Current assets</b>					
Inventory					
Other debtors	12	0.00		0.00	0.00
Cash at bank - 49639137	13	1583.87		1583.87	3954.15
Cash at bank - 49096516	13	24834.44		24834.44	2414.44
cash at bank - 49390880	13	58757.98		58757.98	55208.86
		<u>85176.29</u>		<u>85176.29</u>	<u>61577.45</u>
<b>Creditors: amounts falling due within one year</b>					
	14	1293.52		1293.52	8159.49
<i>Net current assets</i>		83882.77		83882.77	61577.45
<i>Total assets less current liabilities</i>		<u>83882.77</u>		<u>83882.77</u>	<u>55399.04</u>
<i>Net assets</i>		<u>83882.77</u>		<u>83882.77</u>	<u>55399.04</u>
<b>Funds</b>					
<i>Unrestricted funds</i>		83882.77		83882.77	52076.36
<i>Restricted funds</i>					
<i>Total funds</i>		<u>83882.77</u>		<u>83882.77</u>	<u>52076.36</u>

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## NOTES TO THE ACCOUNTS

### Notes to the Accounts

For the year ended 31st December 2020

#### Accounting Policies

##### Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the financial Reporting Standard Entities (effective April 2008).

##### Incoming Resources

Incomes are mainly from grants and sundry incomes received are included in the financial statement when received.

##### Resources Expended

All expenditures are accounted for using accrual basis and have been classified under headings that aggregate all costs related to the category

##### Taxation

As a charity, the charitable funds are exempt from corporation tax but not from VAT.

Recoverable VAT is in accordance with standard accounting practice, included in the cost of those items to which it relates.

##### Depreciation

Depreciation has been provided at the following rates on a reducing balance method.

Plant and Machinery	20%
Motor Vehicle	20%
Office Equipment	20%
Furniture and Fixtures	20%

<b>1) Operating Profit</b>	<b>2020</b>	<b>2019</b>
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This is stated after charging:

Depreciation of owned fixed assets	554.61	495.27
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# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## Analysis of incoming resources

	<b>2020</b>	<b>2019</b>
<b>2) Voluntary income</b>	£	£
Voluntary donation and giving	64270.45	50428.66 1200.00
<b>Total</b>	<b>64270.45</b>	<b>51628.66</b>

## Analysis of resources expended

### 3) Costs of generating voluntary income

Pastors Allowance	14400.00	14400.00
Honourarium	350	800
Ordained Ministers' Conference		620.00
Bible School	1498.00	
Travel expenses(SA)	250.00	1800.00
Pastoral expenses		
Pastors retreat expenses		
<b>Total</b>	<b>16498.00</b>	<b>17620.00</b>

### 4) Administrative Services

Office Rent	4470.16	6699.96
Venue hire	1971.00	7245.00
Electricity	500.00	1500.00
Diesel / Fuel	1200.00	1,300.00
Vehicle expenses	25.00	200.00
Telephone (office)		
Telephone	818.64	922.20
Travel & mileage		140.16
Internet	64.81	
Computer/ Web design	567.46	348.28
Equipment purchase	741.98	309.00
Office Removal Expenses	320.98	
Stationeries/office supplies	207.35	259.99
Returned cheques	370.000	440.00
Interest/Bank charges		60.00
Insurance	1675.90	1680.22
Brochures and Publication	345.31	250.00
Children Outreach expenses		3500.00
Printing/Publications		
Sundry expenses (loan repayment)	64.81	
<b>Total</b>	<b>13343.40</b>	<b>24854.81</b>

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## 5) Charitable activities

Conferences & Conventions	980.00	
Welfare	415.00	4466.39
Hospitality/entertainment	5515.00	533.06
Retreat expenses	300.00	250.00
Sunday school expenses		
Gifts		
Outreach work		
Mission's offerings	600.00	600.00
Resources		
Outgoing and trips		
West African Evangelical Missions (WEM)	1200	2000.00
Training expenses		
Central office contribution	960.00	960.00
Grants		
Accrual - workers' retreat exp		1200.00
Miscellaneous expenses		1200.00
<b>Total</b>	<b>19790.00</b>	<b>10989.45</b>

## 6) Governance costs

Bookkeeping/accounting fees	900.00	900.00
Licensing & Fees	309.79	266.28
<b>Total</b>	<b>1209.79</b>	<b>1166.28</b>

## 7) Other Resources expended

Depreciation		495.27
Sundry		1430.00
	<b>0.00</b>	<b>1925.27</b>

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

## 8) Tangible fixed assets

	Motor vehicle	Office equipment	Furniture and fixtures	Total
<b>Cost/NBV</b>	£	£	£	£
At 01/01/2020	0.00	6184.40	3174.14	9358.54
Additions	0.00	741.98		741.98
Deposits	0.00	0.00	0.00	0.00
<b>Balance at 31/12/2020</b>	<b>0.00</b>	<b>6926.38</b>	<b>3174.14</b>	<b>10100.52</b>
Accumulated depreciation				
At 01/01/2020	0.00	5113.66	2263.80	7,377.46
<b>Depreciation charge for year</b>	<b>0.00</b>	<b>362.54</b>	<b>182.07</b>	<b>544.61</b>
	<b>0.00</b>	<b>5476.20</b>	<b>2445.87</b>	<b>7922.07</b>
<b>Net book value</b>				
<b>Balance at 31/12/2020</b>	<b>0.00</b>	<b>1450.18</b>	<b>728.27</b>	<b>2178.45</b>

## 9) Additions

### Additions

DRUM PART	1	177.98		177.98
MUSICAL INSTRUMENT PARTS	1	138.00		138.00
CUSTOMISED APPLE IPAD	1	426.00		426.00

### Total

**741.98**

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

10) Furniture and fitting		Unit	
<b>Details</b>	<b>Quantity</b>	<b>price</b>	<b>Amount</b>
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# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

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Refrigerator	1	<b>250</b>	250
Steel Filling	1	130	130
Lexmark printer	1	100	100
Mini CD player	1	80	80
Instrument spare part	1	200	200
Drumming Set	1	500	500
Eiki LC-WB200A WXGA Projector	1	789	789
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<b>Total</b>			<b>6661.9</b>

# THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FOUNTAIN OF WATERS

12) Other Debtors £                      £

## 13) Cash at Bank

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