

The Redeemed Christian Church of God - Rivers of Living Water

Report and Accounts

31 October 2021

Company Registration Number - 8249011

Charity Registration Number is - 1149676

The Redeemed Christian Church of God - Rivers of Living Water

Report and accounts for the year ended 31 October 2021

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The Redeemed Christian Church of God - Rivers of Living Water

Company registration number - 8249011

Trustees' annual report for the year ended 31 October 2021

The trustees present their report and accounts for the year ended 31 October 2021, which also comprises the directors' report required by the Companies Act 2006.

Reference and administrative details

The charity name is The Redeemed Christian Church of God - Rivers of Living Water

The legal name of the charity is:- The Redeemed Christian Church of God - Rivers of Living Water.

The charity is also known by its operating name, RCCG - Rivers of Living Water.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1149676.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 01 June 2008

There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by charity law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals and listed below:

Julius Adeposi Adetoro
Iredele Oluwasegun Oyedele
Emmanuel Akindele Macaulay

The principal operating address, telephone number, email and web addresses of the charity are:-

367 Rochester Way
Eltham, London
SE9 6PG
Telephone: 0788236287

Email address: pastorrolw@yahoo.com

Web address: www.rccgrolw.co.uk

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The following persons served as trustees during the year ended 31 October 2021 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

The Redeemed Christian Church of God - Rivers of Living Water

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Trustees' annual report for the year ended 31 October 2021

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The objects of the charity are:

1. The advancement of the Christian religion worldwide and
2. The relief of poverty.

It pursues these objects by the operation of a Christian worship centre at a facility located at Thamesmead Leisure Centre, Thamesmead Drive, SE28 8RE. It also organises special training and mentoring activities for the unemployed, people planning to start their own businesses and runs general information centre for the public.

The main activities undertaken in relation to those purposes during the year.

Significant activities that contributed to the achievement of these objectives were:

1. Events organised during the year to promote the Christian faith include distribution of leaflets with Christian messages, organising deliverance services, all night vigils, special prayers and counselling.
2. Other activities to help raise the profile of the charity in the local community included picnics, Mothers' Day and Fathers' Day celebrations.
3. Specific activities for the relief of poverty are in the areas of training and mentoring of the

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The trustees have complied with the duty in Section 4 of the Charities Act 2006 and paid due regard to public benefit when preparing this report. The benefit provided to the public is consistent with the aims of the charity in the United Kingdom.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The contribution of volunteers during the year.

The church is grateful for the commitment and efforts of its volunteers who are involved in services provision especially during the pandemic period. The church has over 39 volunteers committed to working in various departments within the church. The church continues to dispense the service of heads of departments and ministers to ensure that the best value is derived from the sterling efforts of the volunteers.

Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.

Grants are made to other charitable bodies. The church supports missionary organisations such as the Festival of Life and the World Evangelism Mission, and other missions and projects within and outside the UK. The church also provides support to members of the congregation (at the discretion of the trustees) who are in need.

The main achievements and performance of the charity during the year.

The trustees are pleased to report that the church continued to be successful spiritually by ministering to many people in prayer and welfare. The church has improved in membership strength and is increasingly reaching out to the community.

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Trustees' annual report for the year ended 31 October 2021

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

New trustees are elected on the basis of the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance and given an introduction to the activities of the charity by the existing board.

The charity's organisational structure.

The board of trustees is headed by a Chairman, the Secretary to the trust and a Financial administrator. All the present employees of the charity are voluntary workers. The trustees are responsible for making all decisions regarding allocation of fund and activities.

Bankers	Barclays Bank UK Plc 1 Churchill Place London E14 5HP
Accountants	Crownwise Consult Ltd 1A Town Square Erith London DA8 1RE

Financial review

The charity's financial position at the end of the year ended 31 October 2021

The financial position of the charity at 31 October 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021 £	2020 £
Net income	16,289	2,836
Unrestricted revenue funds available for the general purposes of the charity	25,188	12,019
Restricted revenue funds	34,360	31,240
Total funds	59,548	43,259

Financial review of the position at the reporting date, 31 October 2021 .

During the year, income of £47,918 (£47,140 in 2020) was received as voluntary donations. The net movement in funds for the period, as shown in the statement of financial activities, for the period was £16,289 (£2,836 in 2020). The value of the The Redeemed Christian Church of God - Rivers of Living Water's net assets as at 31st October 2021 is £59,548 (£43,259 in 2020).

The major risks to which the charity is exposed and reviews and systems to mitigate them.

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

Details of the independent examiner

Niyi Zaccheus
Chartered Certified Accountant
1A Town Square
Erith
London
DA8 1RE

The Redeemed Christian Church of God - Rivers of Living Water

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Trustees' annual report for the year ended 31 October 2021

Statement of the trustees' responsibilities.

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019).

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements, the trustees are required to:

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law);
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The trustees are also responsible for the contents of the trustees' report, and the statutory responsibility of the Independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 9 to 12.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

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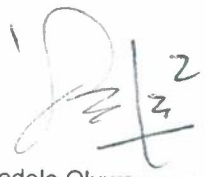
Trustees' annual report for the year ended 31 October 2021

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 15 March 2022



Julius Adeposi Adetoro
Chairman and Trustee



Iredele Oluwasegun Oyedele
Trustee

The Redeemed Christian Church of God - Rivers of Living Water

Report of the independent examiner to the trustees of the charitable company on the accounts for the year ended 31 October 2021

I report to the trustees on my examination of the financial statements of the charitable company on pages 9 to 12 for the year ended 31 October 2020 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on pages 13 and 14.

Respective responsibilities of the trustees and the independent examiner and the basis of the report

As described on pages 5 and 6, you, the charitable company's trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

The Redeemed Christian Church of God - Rivers of Living Water

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the trustees of all material matters.

Independent examiner's statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

the financial statements have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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 financial statements to be reached.


f Niyi Zaccheus - Independent examiner

Chartered Certified Accountant
1A Town Square

Erith
London
DA8 1RE

This report was signed on 15 March 2022

The Redeemed Christian Church of God - Rivers of Living Water - Statement of financial activities for the year ended 31 October 2021

Statement of financial activities (including the Income and expenditure account for the year ended 31 October 2021, as required by the Companies Act 2006)

	Current year Unrestricted funds 2021 £	Current year Restricted funds 2021 £	Current year Total funds 2021 £	Prior year Total funds 2020 £
Income & endowments from:				
Donations & legacies	44,798	3,120	47,918	44,451
Other	-	-	-	2,689
Total income	44,798	3,120	47,918	47,140
Expenditure on:				
Charitable activities	31,629	-	31,629	44,304
Total expenditure	31,629	-	31,629	44,304
Net income for the year	13,169	3,120	16,289	2,836
Net income after transfers	13,169	3,120	16,289	2,836
Net movement in funds	13,169	3,120	16,289	2,836
Reconciliation of funds:-				
Total funds brought forward	12,019	31,240	43,259	40,423
Total funds carried forward	25,188	34,360	59,548	43,259

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the balance sheet.

All activities derive from continuing operations.

The Redeemed Christian Church of God - Rivers of Living Water - Resources applied in the year ended 31 October 2021 towards fixed assets for Charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA		
Resources applied on functional fixed assets	16,289	2,836
	(880)	(300)
Net resources available to fund charitable activities	15,409	2,536

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 13 to 19 form an integral part of these accounts.

The Redeemed Christian Church of God - Rivers of Living Water - Statement of financial activities for the year ended 31 October 2021

Movements in revenue and capital funds for the year ended 31 October 2021

Revenue accumulated funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Last year Total funds 2020 £
Accumulated funds brought forward	12,019	31,240	43,259	40,423
Recognised gains and losses	13,169	3,120	16,289	2,836
Closing revenue funds	25,188	34,360	59,548	43,259
Summary of funds	Unrestricted and Designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Last year Total funds 2020 £
Revenue accumulated funds	25,188	34,360	59,548	43,259

The Redeemed Christian Church of God - Rivers of Living Water

Income and expenditure account for the year ended 31 October 2020 as required by the Companies Act 2006

	2021 £	2020 £
Income		
Income from operations	47,918	44,451
Other operating income	-	2,689
Gross income in the year including exceptional items	47,918	47,140
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	30,528	40,666
Depreciation and amortisation	401	2,925
Governance costs	700	713
Total expenditure in the year	31,629	44,304
Retained surplus for the financial year	16,289	2,836

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 13 to 19 form an integral part of these accounts.

**The Redeemed Christian Church of God - Rivers of Living Water - Balance Sheet
as at 31 October 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	6	704	225
Current assets			
Cash at bank and in hand		59,544	43,734
Creditors: amounts falling due within one year	7	<u>(700)</u>	<u>(700)</u>
Net current assets		58,844	43,034
The total net assets of the charity		<u>59,548</u>	<u>43,259</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

Restricted revenue funds	34,360	31,240
	34,360	31,240

Unrestricted funds

Unrestricted revenue funds	10	25,188	12,019
		25,188	12,019
Total charity funds		<u>59,548</u>	<u>43,259</u>

For the year ending 31 October 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 in accordance with section 476 c the companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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



Julius Adeposi Adetoro

Chairman/Trustee

Approved by the board of trustees on 15 March 2022



Iredele Oluwasegun Oyedele
Trustee

The notes attached on pages 13 to 19 form an integral part of these accounts.

The Redeemed Christian Church of God - Rivers of Living Water

Notes to the accounts for the year ended 31 October 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2020, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

The Redeemed Christian Church of God - Rivers of Living Water

Notes to the accounts for the year ended 31 October 2021

Policies relating to expenditure on goods and services provided to the charity.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

Gift Aid Donations from subsidiaries

FRS 102 requires gift aid payments from subsidiaries to be accounted for consistently with dividends. FRS 102 requires dividends to be recognised when the shareholder's right to receive payment is established. The parent charity's right to receive payment is established when the subsidiary has a legal obligation to distribute its profits to its owners at the reporting date. Therefore, the gift aid payment is not accrued in these individual accounts of the parent charity unless a legal obligation for the subsidiary to make the payment exists at the reporting date.

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

The Redeemed Christian Church of God - Rivers of Living Water

Notes to the accounts for the year ended 31 October 2021

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Policies relating to expenditure on goods and services provided to the charity.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 4.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Church equipment	25% straight line
Motor vehicles	25% straight line

A regular annual review of the likelihood of asset impairment is undertaken.

The Redeemed Christian Church of God - Rivers of Living Water

Notes to the accounts for the year ended 31 October 2021

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

There are no endowment funds.

2 Liability to taxation

The trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity and is therefore included in the relevant costs in the Statement of financial activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The church is grateful for the unflinching efforts of its volunteers who are involved in service provision, office work and administration. It is estimated that over 9360 volunteer hours were provided during 2020. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of financial activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

5 Net surplus before tax in the financial year

The net surplus before tax in the financial year is stated after charging:-

Depreciation of owned fixed assets

	2021	2020
	£	£
	401	2,925

The Redeemed Christian Church of God - Rivers of Living Water

Notes to the accounts for the year ended 31 October 2021

6 Tangible fixed assets

Current Year

	Plant & Machinery	Motor Vehicles	Total	Total
£	£	£	£	£
Cost				
At 1 November 2020				
Additions	14,572	7,969	22,541	22,541
	880	-	880	880
At 31 October 2021	15,452	7,969	23,421	23,421
Depreciation				
At 1 November 2020				
Charge for the year	14,347	7,969	22,316	22,316
	401	-	401	401
At 31 October 2021	14,748	7,969	22,717	22,717
Net book value				
At 31 October 2021	704	-	704	704
At 31 October 2020	225	-	225	225

7 Creditors: amounts falling due within one year

Other creditors

2021	2020
£	£
700	700

8 Income and Expenditure account summary

At 1 November 2020

Surplus after tax for the year

At 31 October 2021

2021	2020
£	£
43,259	40,423
16,289	2,836
59,548	43,259

9 Particulars of how particular funds are represented by assets and liabilities

At 31 October 2021

	Unrestricted funds	Designated funds	Restricted funds	Total funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	704	-	-	704	704
Current assets	25,184	-	34,360	59,544	59,544
Current liabilities	(700)	-	-	(700)	(700)
	25,188	-	34,360	59,548	59,548

At 1 November 2020

	Unrestricted funds	Designated funds	Restricted funds	Total funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	225	-	-	225	225
Current assets	12,494	-	31,240	43,734	43,734
Current liabilities	(700)	-	-	(700)	(700)
	12,019	-	31,240	43,259	43,259

The Redeemed Christian Church of God - Rivers of Living Water

Notes to the accounts for the year ended 31 October 2021

10 Change in total funds over the year, analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Transfers between funds in 2021	Funds carried forward to 2022	Funds carried forward to 2022
	£	£	£	£	£
Unrestricted and designated funds:-					
Unrestricted revenue funds	12,019	13,169	-	25,188	25,188
Total unrestricted and designated funds	12,019	13,169	-	25,188	25,188
Restricted funds:-					
Building fund	31,240	3,120	-	34,360	34,360
Total restricted funds	31,240	3,120	-	34,360	34,360
Total charity funds	43,259	16,289	-	59,548	59,548

11 Analysis of movements in funds over the year

	Income 2021 £	Expenditure 2021 £	Other gains & losses 2021 £	Movement in funds 2021 £	Movement in funds 2021 £
Unrestricted and designated funds:-					
Unrestricted revenue funds	44,798	(31,629)	-	13,169	13,169
Restricted funds:-					
Building fund	3,120	-	-	3,120	1,240
	47,918	(31,629)	-	16,289	16,289

12 Related party transactions

The Redeemed Christian Church of God is the main headquarters of all RCCG church branches. During the year, the church paid institutional grants to other RCCG organisations such as the World Evangelical Mission (WEM) and Central Office Fund (COF) as stated in the account.

The Redeemed Christian Church of God - Rivers of Living Water

Detailed analysis of income and expenditure for the year ended 31 October 2021 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

13 Donations, grants and legacies

	Current year Unrestricted funds	Current year Restricted funds	Current year Total funds	Prior year Total funds
	2021	2021	2021	2020
	£	£	£	£
Donations and gifts from individuals	44,798	3,120	47,918	44,451
Total donations and gifts	44,798	3,120	47,918	44,451

14 Other income and gains

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Sundry other income	-	-	-	2,689
Total other income	-	-	-	2,689

15 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted funds	Current year Restricted funds	Current year Total funds	Prior year Total funds
	2021	2021	2021	2020
	£	£	£	£
Travel and subsistence - Charitable activities	726	-	726	-
World Evangelistic Mission	2,050	-	2,050	1,200
RCCG - Central office	850	-	850	1,800
Welfare	1,820	-	1,820	4,377
Visiting ministers	2,200	-	2,200	1,670
Staff cost	16,178	-	16,178	16,957
Music	-	-	-	1,160
Other donations	350	-	350	250
Outreach/Events	2,290	-	2,290	-
Total direct spending	26,464	-	26,464	27,414

16 Support costs for charitable activities

Current year	Current year	Current year	Prior year
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The Redeemed Christian Church of God - Rivers of Living Water

Detailed analysis of income and expenditure for the year ended 31 October 2021 as required by the SORP 2015

<i>Current year</i>	Unrestricted funds	Restricted funds	Total funds	Total funds
	2021	2021	2021	2020
	£	£	£	£
Premises expenses				
Room hire	-	-	-	6,176
Administrative overhead				
Stationery and printing	-	-	-	225
Subscription to periodicals	-	-	-	3,161
Membership subscriptions	-	-	-	338
Equipment expenses	-	-	-	275
Advertising and marketing	2,266	-	2,266	1,854
Liability and contents insurance	1,014	-	1,014	1,097
Sundry expenses	250	-	250	-
Information and publications	195	-	195	-
Equipment, repairs, expenses and maintenance	-	-	-	126
Professional fees paid to advisors other than the auditor or examiner				
Other legal and professional	339	-	339	-
Financial costs				
Depreciation & Amortisation in total for the period	401	-	401	2,925
Support costs before reallocation	<u>4,465</u>	<u>-</u>	<u>4,465</u>	<u>16,177</u>
Total support costs - Current year	<u>4,465</u>	<u>-</u>	<u>4,465</u>	<u>16,177</u>
17 Other Expenditure - Governance costs				-

<i>Current year</i>	Current year Unrestricted funds	Current year Restricted funds	Current year Total funds	Prior year Total funds
	2021	2021	2021	2020
	£	£	£	£
Independent examiner's fees	700	-	700	713
Total governance costs	<u>700</u>	<u>-</u>	<u>700</u>	<u>713</u>

18 Total charitable expenditure

Current year Current year Current year Prior year

The Redeemed Christian Church of God - Rivers of Living Water

Detailed analysis of income and expenditure for the year ended 31 October 2021 as required by the SORP 2015

<i>Current year</i>	Unrestricted funds	Restricted funds	Total funds	Total funds
	2021	2021	2021	2020
	£	£	£	£
Total direct spending	26,464	-	26,464	27,414
Total support costs	4,465	-	4,465	16,177
Total governance costs	700	-	700	713
Total charitable expenditure	31,629	-	31,629	44,304