

The Redeemed Christian Church Of God - Fountain Of Prayer

Receipt and Payment Account

For the year ended 31 March, 2022

Incoming Resources	NOTES	Restricted		Unrestricted	
		2022	2021	2022	2021
		£	£	£	£
Donations and other Income					
Tithes and offering				34,678	13,934
HMRC: Gift aid				27,296	
Other income		33,015		24,424	38,768
Total Incoming resources		33,015	-	86,398	52,702
Direct Charitable expenses					
Donations and grants					
Tapes and books					
Travel expenses				3,722	1,566
Ministry costs				4,294	2,500
Children's ministry					
Pastoral expenses				13,647	12,000
Honorarium					
		-	-	21,663	16,066
Fundraising and publicity				-	
Premises costs				26,870	30,154
Governance cost				34,806	1,309
		-	-	61,676	31,463
Total Resources expended			-	83,339	47,529
Deficit/Surplus		33,015	-	3,059	5,173
Exceptional items					
Profit on disposal of tangible assets		-	-	-	-
Profit on disposal of investments		-	-	-	-
			-		
Net incoming resources					

Balance for the year			3,059	5,173
Fund balances brought forward				
Fund balances carried forward	-	-	3,059	5,173

As at 31 March, 2022

Fixed Asses	Notes	2022		2021	
		£	£	£	£
Tangible assets	7	10		10	
		<hr/>		<hr/>	
		10		10	
Current Assets					
Cash at bank and in hand		47,214		51,137	
Debtors & Prepayment	8	<u>24,350</u>		<u>4,026</u>	
		71,564		55,163	
Creditors: Amount due within one year					
	9	<u>35,500</u>			
Net Current Assets					
		<hr/>		<hr/>	
Total assets less current liabilities		36,074		55,173	
Creditors: Amount due more than one year					
		<hr/>		<hr/>	
Net Assets		<u>36,074</u>		<u>55,173</u>	
Funds					
Restricted	10	33,015		50,000	
Unrestricted	10	<u>3,059</u>		<u>5,173</u>	
		<u>36,074</u>		<u>55,173</u>	

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under section 477 of companies Act 2006 and that the members have not required the organisation to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge responsibilities for complying with the requirements of Charity Commission with respect to accounting records and the preparation of accounts.

Olufunmi Akintujoye

Approved by the board on 20th July, 2022

The Redeemed Christian Church Of God - Fountain Of Prayer

Notes to the Accounts

For the year ended 31 March, 2022

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with the provisions of the Charities Commission 1993 and the Charities (Accounts and Reports) Regulations promulgated thereunder and the statements of Recommended Practice issued by the Charity Commission.

Unrestricted funds represent funds which are expendable at the discretion of the trustees in furtherance of the objects of the church and are held in the general fund

Restricted Funds represent grants and donations received and tax refunds arising thereon, which were allocated by the donor for the specific purposes.

Direct Charitable expenditure

Direct Charitable expenditure includes all expenditure which is directly related to the objects of the charity and comprises grants paid and costs which are directly attributable to charitable activities including charitable support costs.

Management and administration costs

Management and administration costs represent expenditure incurred in the management of the assets of the charity, organisational administration and compliance with constitutional and other statutory requirements. None of the trustees received any remuneration, nor were paid expenses in the year ended 31/03/2022.

Grants and donations

There were no accruals for these items at the year end

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor Vehicle	10% reducing balance
Furniture & Fittings	10% reducing balance
Equipment & instrument	5% reducing balance

2. Incoming Resources

These are recognised in full in the statement of Financial Activities in the period in which these are received.

3. Direct charitable expenditure

These comprises all expenditure directly related to the objects of the charity. It also includes expenditure in support of such activity where material.

4. Fundraising and publicity

	2022	2021
	£	£
Promotional activities	-	-
	-	-

The Redeemed Christian Church Of God - Fountain Of Prayer

Notes to the Accounts (contd.)

For the year ended 31 March, 2022

5. Premises cost

	2022	2021
	£	£
Premises cost and interest	30,154	30,154
Repairs and maintenance	-	-
	30,154	30,154

6. Governance costs

	2022	2021
	£	£
Payroll & other administrative costs	27,434	
Printing, postage and stationery	166	
Bank charges	670	176
Accountancy fees	2,781	
Telephone	3,180	1,123
Sundry expenses/Training & Development	565	
Depreciation	10	
	34,806	1,299

7. Tangible fixed assets

	Motor Vehicle £	Equipment & instrument £	Furniture & Fittings £	TOTAL £
Cost				
At 1st April, 2021	-	-	-	-
Additions during the year				
At March, 2022	-	-	-	-

Depreciation

At 1st April, 2021	-	10	-	10
Charged for the year		-		-
At March, 2022	-	10	-	10

Net book value

	-	-
At March, 2022	-	10
	-	-
At 1st April, 2021	-	10

The Redeemed Christian Church Of God - Fountain Of Prayer**Notes to the Accounts (contd.)****For the year ended 31 March, 2022****8. Debtors & prepayments**

	2022	2021
	£	£
Debtors	24,350	4,026
Other debtors & prepayments		
	24,350	4,026
Amount due more than one year	-	-

9. Creditors & Accruals

	2022	2021
	£	£
Amount due within one year		
Creditors	35,500	
Accruals		
	35,500	-

10. Funds

	Restricted 2022 £	Restricted 2021 £	Unrestricted 2022 £	Unrestricted 2021 £
At 1st April, 2021		-		
Net incoming resources	33,015	50,000	3,059	5,173
At 31st March, 2022	33,015	50,000	3,059	5,173

The Redeemed Christian Church Of God - Fountain Of Prayer

Independent Examiner's Report

For the year ended 31 March, 2022

I report on the accounts for the year ended 31st March, 2022 which are set out on pages 2 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examiner is needed.

It is my responsibility to:

1. Examine the books of account (under section 43 of the Act)
2. To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, and
3. To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out with General Directions given by the Charity Commission. 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 disclosure 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 no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of 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 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 in order to enable a proper understanding of the accounts to be reached.

Oladele Bakare

BO & Co Accountants Ltd