

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
RIVERS OF LIFE COMMUNITY CHURCH**

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RIVERS OF LIFE COMMUNITY CHURCH

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FOR THE YEAR ENDED 31 MARCH 2024**

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RIVERS OF LIFE COMMUNITY CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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

OBJECTIVES AND ACTIVITIES

The principal purposes of the charity are:

- The advancement of the Christian faith according to the principles of the Baptist denomination.
- The advancement of education and to carry out other charitable purposes in the United Kingdom and/or other parts of the world.

Public benefit

The trustees have referred to the guidance in the Charity Commission general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

The Charity was registered on 20 July 2023, and was converted into a Charitable Incorporated Organisation (CIO) on 2 October 2024.

Prior to this, the entity was a private company, limited by guarantee registered in England and Wales (registered company number 03709626.)

The main activities of the church are firstly for the congregants, such as Sunday morning worship, Wednesday Bible study and monthly Saturday prayer meeting. This enables us to support the community to open the church for a monthly Saturday coffee morning. We also had a joint community event with the Salvation Army where we held a Cream Tea event to commemorate the King's Coronation.

Additionally, we support some of the most vulnerable people in Ashford, by buying food from ASDA, assembling the food into food parcels and delivering them directly to individuals or families, in Ashford.

FINANCIAL REVIEW

Reserves policy

The charity's total unrestricted funds at 31 March 2024 were £15,080 (2023 £16,161). This figure includes a designated fund of £5,588 (2023 £12,588) for the upkeep and outgoings for the building used by the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its constitution, which was last amended on 10 April 2022.

Induction and training of new trustees

New trustees will receive on or before his or her first appointment:

- a copy of the constitution and any amendments made to it;
- a copy of the Church's latest trustees' annual report and statement of accounts; and
- a summary of key issues that have recently been under consideration by the Charity Trustees with sufficient background information to enable the newly appointed Charity Trustee to gain an understanding of the ways of working among the Charity Trustees with the intention that they will be helped to understand the work of the Church and their responsibilities so as to contribute positively to Charity Trustees meetings as soon as possible after their appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1204041

RIVERS OF LIFE COMMUNITY CHURCH

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Principal address

42 Cudworth Road
Willesborough
ASHFORD
Kent
TN24 0BG

Trustees

M P Lowden
Mrs S D Lowden
Ms T T Wilson

Approved by order of the board of trustees on 26 November 2024 and signed on its behalf by:

M P Lowden - Trustee

RIVERS OF LIFE COMMUNITY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	14,830	16,205
Investment income	3	96	19
Total		<u>14,926</u>	<u>16,224</u>
EXPENDITURE ON			
Charitable activities	4		
Community church activities		<u>16,007</u>	<u>17,760</u>
NET INCOME/(EXPENDITURE)		(1,081)	(1,536)
RECONCILIATION OF FUNDS			
Total funds brought forward		16,161	17,697
TOTAL FUNDS CARRIED FORWARD		<u><u>15,080</u></u>	<u><u>16,161</u></u>

The notes form part of these financial statements

RIVERS OF LIFE COMMUNITY CHURCH

BALANCE SHEET 31 MARCH 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
CURRENT ASSETS			
Prepayments and accrued income		5,250	-
Cash at bank		10,670	16,161
		<u>15,920</u>	<u>16,161</u>
CREDITORS			
Amounts falling due within one year	7	(840)	-
		<u>15,080</u>	<u>16,161</u>
NET CURRENT ASSETS			
		<u>15,080</u>	<u>16,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		15,080	16,161
NET ASSETS		<u>15,080</u>	<u>16,161</u>
FUNDS	9		
Unrestricted funds		15,080	16,161
TOTAL FUNDS		<u>15,080</u>	<u>16,161</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 November 2024 and were signed on its behalf by:

M P Lowden - Trustee

The notes form part of these financial statements

RIVERS OF LIFE COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Rivers of Life Community Church is a CIO registered in England / Wales. The charity's principal address is given in the charity information on page 2 of these financial statements.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

Income

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

No amounts are included in the financial statements for the services donated by volunteers.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

RIVERS OF LIFE COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Weekly offerings	1,386	585
Covenanted offerings	12,944	15,620
Donations received	500	-
	<u>14,830</u>	<u>16,205</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>96</u>	<u>19</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Community church activities	<u>13,554</u>	<u>2,453</u>	<u>16,007</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year expenses totalling £5,490 were reimbursed to the 3 trustees.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	16,205
Investment income	<u>19</u>
Total	<u>16,224</u>
EXPENDITURE ON	
Charitable activities	
Community church activities	<u>17,760</u>
NET INCOME/(EXPENDITURE)	(1,536)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>17,697</u>
TOTAL FUNDS CARRIED FORWARD	<u>16,161</u>

RIVERS OF LIFE COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Sundry creditors	840	-
	<u>840</u>	<u>-</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	7,000	7,000
Between one and five years	5,250	12,250
	<u>12,250</u>	<u>19,250</u>

9. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	3,573	5,919	9,492
Building Fund	12,588	(7,000)	5,588
	<u>16,161</u>	<u>(1,081)</u>	<u>15,080</u>
TOTAL FUNDS	<u>16,161</u>	<u>(1,081)</u>	<u>15,080</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	14,926	(9,007)	5,919
Building Fund	-	(7,000)	(7,000)
	<u>14,926</u>	<u>(16,007)</u>	<u>(1,081)</u>
TOTAL FUNDS	<u>14,926</u>	<u>(16,007)</u>	<u>(1,081)</u>

RIVERS OF LIFE COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	5,109	(1,536)	3,573
Building Fund	12,588	-	12,588
	<u>17,697</u>	<u>(1,536)</u>	<u>16,161</u>
TOTAL FUNDS	<u>17,697</u>	<u>(1,536)</u>	<u>16,161</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,224	(17,760)	(1,536)
	<u>16,224</u>	<u>(17,760)</u>	<u>(1,536)</u>
TOTAL FUNDS	<u>16,224</u>	<u>(17,760)</u>	<u>(1,536)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	5,109	4,383	9,492
Building Fund	12,588	(7,000)	5,588
	<u>17,697</u>	<u>(2,617)</u>	<u>15,080</u>
TOTAL FUNDS	<u>17,697</u>	<u>(2,617)</u>	<u>15,080</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,150	(26,767)	4,383
Building Fund	-	(7,000)	(7,000)
	<u>31,150</u>	<u>(33,767)</u>	<u>(2,617)</u>
TOTAL FUNDS	<u>31,150</u>	<u>(33,767)</u>	<u>(2,617)</u>

RIVERS OF LIFE COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. MOVEMENT IN FUNDS - continued

The building fund is for the upkeep and outgoings for the building used by the charity.

10. RELATED PARTY DISCLOSURES

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