



RCCG Fountain of Grace

Board of Trustees Annual Report

Year ended: 1st August 2022

Charity No: 1105604

Redeemed Christian Church of God Fountain of Grace

Administrative details of the Charity for the year ended 1 August 2022

The organisation is a registered Charity and is governed by its constitution.

General Overseer

Pastor E. A. Adeboye

Board of Trustees

Dr Olumayokun Olajide – Chair, Board of Trustees

Dr Kenny Fatosin- Member

Mrs Idah Ogunbusola- Member

Minister in charge

Pastor Emmanuel Jones

Charity number

1105604

Registered Office

St John Square

St. Johns Cloisters

Wolverhampton

WV2 4AT

Report of the Trustees for the Year Ending 1st August 2022

The Board of Trustees presents their report and the financial statement for the Year ended 1st August 2022.

The Trustees confirm that the financial statement have been prepared in Accordance with the accounting policies set out below and compliance with the Charity trust deed and the recommendations of the Statement of Recommended Practice, Accounting and Reporting by Charities and complies with the applicable law

Principal Objectives and Performances

The organisation is a registered Charity and was set up by a Trust Deed executed on the 10th August 2004; a summary of the organisation's stated objects is "The Advancement of the Christian Faith Worldwide and relief of poverty"

The mission statement guiding our work is to:

Help all people move towards whole person maturity, and to build a church where friendship, trust, and loyalty are valued.

Board of trustees

The organisation is governed by a Board of Trustees headed by Dr Olumayokun Olajide, the members served on the council throughout the year under review are named above

Financial Reviews

The statement of the financial activities shows income of £147,640.44 and expenditure of £83,968.29 and surplus of £63,672.15.

This financial support from members has enabled the church/Charity to support a number of Christian organisations, charities and visiting ministers as well as meeting other charitable objectives. The present level of funding is adequate to support the continuation of the church objectives.

The Charity is also aware of the need to have a documentary policy in place regarding reserve; this is currently under review by the trustees. In accordance with guidelines issued by the Charity Commission, the Board of Trustees has adopted and continues to ensure a policy regarding the use of building funds and other donations. This policy continues to ensure that the Charity has sufficient funds to meet all current and known future liabilities.

The amount of donations from members for the building fund continues to be kept as restricted income as reflected in the balance sheet.

Activities of the Charity for the Year Ending 1st August 2022

Most of the activities of the Charity take place in the summer months between June and August. As the world started to emerge from the COVID19 pandemic, some of these activities were hybrid; some were in-person, while some remained online.

In September 2021, the Charity organised a conference for women in the community. This empowerment conference focused on health talks, musical concert and empowerment lectures. This programme which held between 9th and 12th September was online.

In 2nd-4th June 2022, the Charity organised another conference with the aim of providing spiritual, physical, financial and other forms of personal development to women who worship in the church and in the Wolverhampton community. This 3-day hybrid event was themed 'Step Out & Step Up', and was focused on empowering women in the Wolverhampton Community in coping with living post-COVID pandemic. .

The Charity continued to host personal development programmes for the Youth and Young adults in the community. In the year under review, weekly empowerment and self-development activities including leadership seminars, confidence building workshops, career development and mental health seminars were organised for these groups.

The Charity hosted the National Children's Day in May 2022 which saw children engaging in a number of fun activities including games and movies. These activities also benefitted children in the Wolverhampton community.

The Charity continues to be active in carrying out outreach programmes, including evangelism and other activities aimed at providing spiritual support to members of the community. The Charity hosted the annual Phenomenal Growth Conference (PGC) between 1st and 21st July 2022 (online).

In summary, The Board of Trustees conclude that the performance of the Charity has been satisfactory in terms of advancement of the Christian faith.

Future Plans

The Charity plans to continue in engaging in activities highlighted above. Other activities that are planned after the end of the pandemic include:

1. A scheme to contribute towards supporting homeless people in Wolverhampton, through donations of clothing and other essential materials.
2. Visit to orphanages.
3. Strengthening counselling sessions, developing biblical principles, organising leadership seminars, economic empowerment, impacting Entrepreneurship skills.

4. The Charity will continue to support African mission, an aid relief agency to underprivileged people in Africa. The Charity will also continue to actively support the World Evangelical Mission, which is involved in furthering the Christian faith all over the world.
5. The Charity is still actively searching for a new building for worship and for hosting some of its activities. If the search for a new building was not successful, it is planned to renovate and refurbish the existing building.

Political and Charitable Activities

The Charity did not make any political or charitable donation during the financial Year, it major activity during the year was just the preaching of the gospel.

Public Benefit

The Charity acknowledges its requirement to demonstrate clearly that it must Have charitable purposes or 'aims' that are for the public benefit. Details of how the Charity has achieved this are provided in this report.

The Trustees confirm that they have paid due regard to the Charity Commission Guidance on public benefit before deciding what activities the Charity should Undertake.

Risk Management

The trustees actively review the major risks which the Charity faces on a regular Basis. The trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems are in place for regular reports to be produced so that steps can be taken to mitigate these risks.

Related Party Transaction

RCCG, Fountain of Grace is a member of the Redeemed Christian Church of God (RCCG) with parishes all over the world. The relationship is governed by an "Agreement for Common Purposes" between the Charity and RCCG.

On behalf of the Charity

These financial statements were approved by the Board on 20th August 2021, and the he notes form part of the financial statements.

Dr Olumayokun Olajide



8th May 2023

Chairman of Board of Trustees

Charity registration number: 1105604

RCCG Fountain of Grace

Annual Report and Financial Statements

for the Year Ended 1 August 2022

RCCG Fountain of Grace

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RCCG Fountain of Grace

Reference and Administrative Details

Chairman	Dr Mayokun Olajide
Trustees	Mrs Idah Ogunbusola Dr Kenny fatosin
Charity Registration Number	1105604
Principal Office	St. Johns Square Wolverhampton WV2 4AT

RCCG Fountain of Grace

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 20 April 2023 and signed on its behalf by:

.....
Dr Mayokun Olajide
Chairman

RCCG Fountain of Grace

Independent Examiner's Report to the trustees of RCCG Fountain of Grace

I report to the trustees on my examination of the accounts of RCCG Fountain of Grace for the year ended 1 August 2022.

Responsibilities and basis of report

As the charity trustees of RCCG Fountain of Grace you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the RCCG Fountain of Grace's accounts carried out under section 145 of the 2011 Act and 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.

Independent examiner's statement

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

1. accounting records were not kept in respect of RCCG Fountain of Grace as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

20 April 2023

RCCG Fountain of Grace

Statement of Financial Activities for the Year Ended 1 August 2022

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies		113,493	113,493
Investment income	3	<u>17,801</u>	<u>17,801</u>
Total income		<u>131,294</u>	<u>131,294</u>
Expenditure on:			
Raising funds		(51,303)	(51,303)
Charitable activities		(26,207)	(26,207)
Other expenditure	6	<u>(7,300)</u>	<u>(7,300)</u>
Total expenditure		<u>(84,810)</u>	<u>(84,810)</u>
Net income		<u>46,484</u>	<u>46,484</u>
Net movement in funds		46,484	46,484
Reconciliation of funds			
Total funds brought forward		<u>203,327</u>	<u>203,327</u>
Total funds carried forward	16	<u>249,811</u>	<u>249,811</u>
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies		71,423	71,423
Investment income	3	<u>18,879</u>	<u>18,879</u>
Total income		<u>90,302</u>	<u>90,302</u>
Expenditure on:			
Raising funds		(46,657)	(46,657)
Charitable activities		(23,927)	(23,927)
Other expenditure	6	<u>(3,300)</u>	<u>(3,300)</u>
Total expenditure		<u>(73,884)</u>	<u>(73,884)</u>
Net income		<u>16,418</u>	<u>16,418</u>
Net movement in funds		16,418	16,418
Reconciliation of funds			
Total funds brought forward		<u>186,909</u>	<u>186,909</u>
Total funds carried forward	16	<u>203,327</u>	<u>203,327</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 16.

RCCG Fountain of Grace
(Registration number: 1105604)
Balance Sheet as at 1 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	220,000	220,000
Current assets			
Cash at bank and in hand	13	117,714	71,230
Creditors: Amounts falling due within one year	14	<u>(3,580)</u>	<u>(3,580)</u>
Net current assets		<u>114,134</u>	<u>67,650</u>
Total assets less current liabilities		334,134	287,650
Creditors: Amounts falling due after more than one year	15	<u>(84,323)</u>	<u>(84,323)</u>
Net assets		<u>249,811</u>	<u>203,327</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>249,811</u>	<u>203,327</u>
Total funds	16	<u>249,811</u>	<u>203,327</u>

The financial statements on pages 4 to 14 were approved by the trustees, and authorised for issue on 20 April 2023 and signed on their behalf by:

.....
Dr Mayokun Olajide
Chairman

RCCG Fountain of Grace

Notes to the Financial Statements for the Year Ended 1 August 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

RCCG Fountain of Grace meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

RCCG Fountain of Grace

Notes to the Financial Statements for the Year Ended 1 August 2022 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company 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 to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

RCCG Fountain of Grace

Notes to the Financial Statements for the Year Ended 1 August 2022 (continued)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

RCCG Fountain of Grace

Notes to the Financial Statements for the Year Ended 1 August 2022 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

RCCG Fountain of Grace

Notes to the Financial Statements for the Year Ended 1 August 2022 (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Regular giving and capital donations	113,493	113,493
Total for 2022	<u>113,493</u>	<u>113,493</u>
Total for 2021	<u>71,423</u>	<u>71,423</u>

3 Investment income

	Unrestricted funds General £	Total funds £
Other investment income	17,801	17,801
Total for 2022	<u>17,801</u>	<u>17,801</u>
Total for 2021	<u>18,879</u>	<u>18,879</u>

RCCG Fountain of Grace

Notes to the Financial Statements for the Year Ended 1 August 2022 (continued)

4 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Allocated support costs		20,053	20,053
Total for 2022		<u>20,053</u>	<u>20,053</u>
Total for 2021		<u>13,657</u>	<u>13,657</u>
			Total costs £

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
		6,921	6,921
		8,418	8,418
Governance costs		10,868	10,868
Total for 2022		<u>26,207</u>	<u>26,207</u>
Total for 2021		<u>23,927</u>	<u>23,927</u>
			Total expenditure £

6 Other expenditure

RCCG Fountain of Grace

Notes to the Financial Statements for the Year Ended 1 August 2022 (continued)

	Note	Unrestricted funds General £	Total funds £
Staff costs			
Wages and salaries		3,100	3,100
Social security		4,200	4,200
Total for 2022		<u>7,300</u>	<u>7,300</u>
Total for 2021		<u>3,300</u>	<u>3,300</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Allocated support costs	10,868	10,868
Total for 2022	<u>10,868</u>	<u>10,868</u>
Total for 2021	<u>10,958</u>	<u>10,958</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

2022
£

9 Trustees remuneration and expenses

10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	34,350	36,300
Social security costs	4,200	-
	<u>38,550</u>	<u>36,300</u>

No employee received emoluments of more than £60,000 during the year

RCCG Fountain of Grace

Notes to the Financial Statements for the Year Ended 1 August 2022 (continued)

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 2 August 2021	220,000	220,000
At 1 August 2022	220,000	220,000
Depreciation		
At 1 August 2022	-	-
Net book value		
At 1 August 2022	220,000	220,000
At 1 August 2021	220,000	220,000

13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	117,714	71,230

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,580	3,580

15 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	84,323	84,323

16 Funds

	Balance at 2 August 2021 £	Incoming resources £	Resources expended £	Balance at 1 August 2022 £
Unrestricted funds				
General	203,327	131,294	(84,810)	249,811

RCCG Fountain of Grace

Notes to the Financial Statements for the Year Ended 1 August 2022 (continued)

	Balance at 2 August 2020 £	Incoming resources £	Resources expended £	Balance at 1 August 2021 £
Unrestricted funds				
General	<u>186,909</u>	<u>90,302</u>	<u>(73,884)</u>	<u>203,327</u>

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 1 August 2022 £
Tangible fixed assets	220,000	220,000
Current assets	117,714	117,714
Current liabilities	(3,580)	(3,580)
Creditors over 1 year	<u>(84,323)</u>	<u>(84,323)</u>
Total net assets	<u>249,811</u>	<u>249,811</u>
	Unrestricted funds General £	Total funds at 1 August 2021 £
Tangible fixed assets	220,000	220,000
Current assets	71,230	71,230
Current liabilities	(3,580)	(3,580)
Creditors over 1 year	<u>(84,323)</u>	<u>(84,323)</u>
Total net assets	<u>203,327</u>	<u>203,327</u>

18 Analysis of net funds

		At 2 August 2021 £	At 1 August 2022 £
Cash at bank and in hand		<u>71,230</u>	<u>71,230</u>
Net debt		<u>71,230</u>	<u>71,230</u>
	At 2 August 2020 £	Financing cash flows £	At 1 August 2021 £
Cash at bank and in hand	<u>197,273</u>	<u>(142,461)</u>	<u>54,812</u>
Net debt	197,273	(142,461)	54,812

RCCG Fountain of Grace

Statement of Financial Activities by fund for the Year Ended 1 August 2022

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	113,493	71,423
Investment income	17,801	18,879
Total income	<u>131,294</u>	<u>90,302</u>
Expenditure on:		
Raising funds	(51,303)	(46,657)
Charitable activities	(26,207)	(23,927)
Other expenditure	(7,300)	(3,300)
Total expenditure	<u>(84,810)</u>	<u>(73,884)</u>
Net income	<u>46,484</u>	<u>16,418</u>
Net movement in funds	46,484	16,418
Reconciliation of funds		
Total funds brought forward	<u>203,327</u>	<u>186,909</u>
Total funds carried forward	<u><u>249,811</u></u>	<u><u>203,327</u></u>

RCCG Fountain of Grace

Detailed Statement of Financial Activities for the Year Ended 1 August 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	113,493	71,423
Investment income (analysed below)	<u>17,801</u>	<u>18,879</u>
Total income	<u>131,294</u>	<u>90,302</u>
Expenditure on:		
Raising funds (analysed below)	(51,303)	(46,657)
Charitable activities (analysed below)	(26,207)	(23,927)
Other expenditure (analysed below)	<u>(7,300)</u>	<u>(3,300)</u>
Total expenditure	<u>(84,810)</u>	<u>(73,884)</u>
Net income	<u>46,484</u>	<u>16,418</u>
Net movement in funds	46,484	16,418
Reconciliation of funds		
Total funds brought forward	<u>203,327</u>	<u>186,909</u>
Total funds carried forward	<u><u>249,811</u></u>	<u><u>203,327</u></u>

This page does not form part of the statutory financial statements.

RCCG Fountain of Grace

Detailed Statement of Financial Activities for the Year Ended 1 August 2022 (continued)

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Committed giving	113,493	71,423
	<u>113,493</u>	<u>71,423</u>
<i>Investment income</i>		
Gift aid payments from group undertakings	17,801	18,879
	<u>17,801</u>	<u>18,879</u>
<i>Raising funds</i>		
Wages and salaries	(31,250)	(33,000)
Staff training	(350)	(60)
Staff welfare	(2,325)	(2,052)
Light, heat and power	(4,502)	(2,714)
Insurance	(1,480)	(1,466)
Repairs and maintenance	(900)	-
Telephone and fax	(246)	(583)
Office expenses	(700)	-
Printing, postage and stationery	(1,474)	(300)
Charitable donations	(1,263)	(1,957)
Sundry expenses	(112)	-
Cleaning	(635)	-
Advertising	(1,962)	(2,821)
Staff Entertaining	(1,290)	-
Other services	(1,100)	-
Legal and professional fees	(1,714)	(1,704)
	<u>(51,303)</u>	<u>(46,657)</u>
<i>Charitable activities</i>		
Evangelism and Events	-	(100)
World Evangelical Mission	(8,418)	(12,225)
Children, Youth & Choir	(6,921)	(644)
Office Equipment	(100)	-
RCCG Central Office	(1,200)	(1,390)
Mortgage	(9,568)	(9,568)
	<u>(26,207)</u>	<u>(23,927)</u>

This page does not form part of the statutory financial statements.

RCCG Fountain of Grace

Detailed Statement of Financial Activities for the Year Ended 1 August 2022 (continued)

	Total 2022 £	Total 2021 £
<i>Other expenditure</i>		
Honorarium	(700)	(1,800)
Stipends	(2,400)	(1,500)
Conference	<u>(4,200)</u>	<u>-</u>
	<u>(7,300)</u>	<u>(3,300)</u>



Independent examiner's report on the accounts
Section dependent Examiner's Report
Report to the trustees/members of Redeemed Christian church of God ("RCCG")
Fountain of Grace Church

For the year ended 1 August 2022
Charity no: 1105604

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an Independent examination is needed. It is my responsibility to:

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

Basis of independent examiner's statement


My examination was carried out in accordance 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 disclosures in the accounts, and seeking explanations from the 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 connection with my examination, no matter has come to my attention

(Other than that disclosed below *) To keep accounting records in accordance with section 130 of the Charities Act; and to prepare accounts which agreed with the accounting records and comply with the accounting requirements of the Charities Act to which, in my opinion, attention should be drawn in order to enable a Proper understanding of the accounts to be reached.



Signed: _____

Name: Deborah I. Igbinosa

Relevant professional qualification(s) or body

BA Hon & MSC A/F, ACCA