



**RIVER OF LIFE CHURCH**

**FINANCIAL STATEMENTS**

**30<sup>TH</sup> SEPTEMBER 2017**

**CARSON & TROTTER**

CHARTERED ACCOUNTANTS  
123 IRISH STREET  
DUMFRIES  
DG1 2PE

River Of Life Church

Reference and administrative information

Trustees	Mark Smith Helen Smith John Greenow Duke Miller Yasmin Ocansey Shiree Hyslop
Senior Pastor	Mark Smith
Charity number	SC019962
Independent Examiners	Carson & Trotter Chartered Accountants 123 Irish Street Dumfries DG1 2PE
Principal office address	The River of Life Christian Centre Dumfries Station Lovers Walk Dumfries DG1 1LU
Bankers	Bank of Scotland 91 High Street Dumfries

River Of Life Church

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## River Of Life Church

### Trustees' report for the year ended 30th September 2017

The trustees present their report and the unaudited financial statements for the year ended 30th September 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" FRS102 in preparing the annual report and financial statements of the charity.

#### **Objectives and activities**

The purpose of the River Of Life Church is to establish the Kingdom of God as laid down in the Bible (Old and New Testaments). Alongside the church, the charity operates a Christian school and a Christian bookshop and coffee shop.

#### **Achievements and performance**

In Church this year, we've continued to see our multi-cultural congregation grow and are gaining a particular strength with young adults and young families.

We've continued to be involved with Alive Radio, Dumfries Christian Network and Dumfries Retailers Association amongst others.

We launched two new CAP (Christians Against Poverty) initiatives: a CAP Debt Centre, for the support of people in chronic debt and a Job Club to help people to be more effective at seeking employment. These services are provided free of charge to absolutely anyone in the local area.

A wide range of teams are going well: hosting, media, children/crèche, pastoral, practical and music/worship. We are assured by our landlord (Abellio Scotrail) that they are planning to deal with a long standing problem of water ingress from the station platform, especially on health and safety grounds, but progress is slow.

Abellio Scotrail very kindly moved us to a rent agreement of £1 per year, until 31.03.22, as part of their commitment to support local communities.

Kings Coffee and Books has continued to provide a town centre base for the Church's ministry, through the large throughput of the general public who choose to benefit from the coffee shop, as well as a home for our Church office, meeting opportunities and a venue for evening events.

The local retailing environment continues to be challenging for the retail aspects of our work at 12 Queensberry Street, but through careful management of time, resources and marketing, we're still able to provide this much appreciated service.

Local Christian Community Radio station, Alive 107.3fm, who had been benefitting from studio space on the first floor for the last couple of years, were able to secure larger long term premises on the edge of the town centre and have now relocated there, freeing up potential extra space on the first floor.

We continued to strengthen our reputation as a music venue through summer acoustic series and have continued to build links with the university student body.

#### **Plans for future periods**

Church - Looking at more ways to be a force to enhance and build up the local community and present the gospel in a relevant and engaging way. Exploring more ways we can help build bridges with people across different communities and from other parts of the world, living in Dumfries.

Kings - Continuing to develop our local distinctive in a changing retail environment. Expanding the use of the facility as a venue for events and meetings and especially to enhance our outreach to the community as our 'Church in the High Street'.

## River Of Life Church

### Trustees' report for the year ended 30th September 2017

Constitution - During the coming year, we hope to restructure the charity.

#### **Financial review**

The River of Life Church has a deficit on unrestricted funds of £27,410 carried forward. There was a net surplus for the year of £7,063 as opposed to a surplus in the previous year of £5,293. Kings Christian Bookshop showed a deficit of £15,787, as opposed to £10,097 deficit in the previous year. The River of Life Church showed a surplus of £25,242, as opposed to a surplus of £18,879 in the previous year.

The charity currently has a deficit on unrestricted funds and the Trustees are aware of the need to address this. The charity has in place a large overdraft facility on each bank account, which goes some way to ensuring that the charity can meet liabilities as they fall due. Individuals with a close connection to the charity have also loaned money to assist with cashflow.

#### Reserves policy

The Trustees have adopted a policy whereby unrestricted funds are maintained at a level equivalent to between three to six months expenditure. In the event that the charity should suffer a significant drop in funding, this level of reserves would enable the charity to continue with its current activities whilst alternative sources of income are found. At 30th September 2017 the charity's unrestricted funds are in deficit and individuals with a close connection to the charity have loaned money to assist with cashflow. The Trustees hope to better address this situation in the coming year.

#### Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and financing of the charity and are satisfied that systems are in place to mitigate exposure to these risks. These systems are reviewed periodically to ensure that they still meet the needs of the charity.

#### **Structure, governance and management**

The River Of Life Church is a charitable unincorporated organisation set up in April 1992, and is governed by its constitution.

#### Recruitment and appointment

The trustees are always on the lookout for responsible people who can help the Church grow and provide a firm foundation for the governance of the charity. Decisions for recruitment lie with the existing trustees and suitable people would need to be held in high regard in the Christian community, of integrity and treasure the values we hold dear, in accordance with our Statement of Faith and sound biblical theology.

#### Volunteers

The Trustees are grateful for the unstinting efforts of volunteers who have assisted with the activities of the charity. The Trustees wish to thank all of those who have contributed to the charity and the members and attendees of the River Of Life Church for their strong commitment throughout the year.

#### **Reference and administrative details**

The charity is overseen by the Trustees who are drawn from the body of Elders by the existing Trustees. The Trustees who served during the year are as stated below:

Mark Smith (Senior Pastor)  
John Greenow  
Helen Smith

**River Of Life Church**

**Trustees' report**  
**for the year ended 30th September 2017**

Duke Miller  
Yasmin Ocansey  
Shiree Hyslop

Charity number: SC019962

Principal Office Address: The River of Life Christian Centre, Dumfries Station, Lovers Walk, Dumfries, DG1 1LU

**Trustees' responsibilities**

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

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

- select suitable accounting policies and 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution. 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.

This report was approved by the Trustees on 29th June 2018 and signed on their behalf by



**Mark Smith**  
**Senior Pastor and Trustee**

River Of Life Church

Independent Examiner's Report to the Trustees of  
River Of Life Church

I report on the accounts of the charity for the year ended 30th September 2017 which are set out on pages 5 to 13.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeks 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 I do not express an audit opinion on the view given by the accounts.

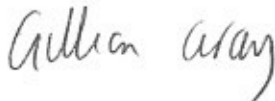
**Independent examiner's statement**

In the course of my examination, no matter has come to my attention

- a. which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with regulation 8 of the 2006 Accounts Regulations
- have not been met, or
- b. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached, except that which is outlined below.

**Emphasis of matter - going concern**

I have considered the adequacy of the disclosures made in note 18 to the accounts concerning the charity's ability to continue as a going concern. There is a surplus of £7,063 during the year ended 30th September 2017, and at that date, the charity had net liabilities and a deficit on unrestricted funds of £27,410. These conditions, along with the matters explained in note 18 to the accounts, indicate the existence of a material uncertainty which casts doubt over the charity's ability to continue as a going concern and is significant enough to warrant being highlighted in my report. The accounts do not include the adjustments that would result if the charity was unable to continue as a going concern.



**Mrs G K Gray, BAcc, C.A.**  
**Messrs Carson & Trotter**  
**Chartered Accountants**  
**123 Irish Street**  
**Dumfries**  
**DG1 2PE**

**Date: 29th June 2018**

River Of Life Church

Statement of financial activities  
for the year ended 30th September 2017

	Notes	2017 Total Funds £	2016 Total Funds £
<b>Income and endowments from:</b>			
Donations and legacies	2	90,944	80,891
Charitable activities	3	3,737	4,032
Income from other trading activities	4	174,949	185,353
<b>Total income</b>		<u>269,630</u>	<u>270,276</u>
<b>Expenditure on:</b>			
Raising funds	5	190,736	195,450
Charitable expenditure	6	71,831	69,533
<b>Total expenditure</b>		<u>262,567</u>	<u>264,983</u>
<b>Net movement in funds</b>		7,063	5,293
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>(34,473)</u>	<u>(39,766)</u>
Total funds carried forward		<u>(27,410)</u>	<u>(34,473)</u>

All funds are unrestricted.

The notes on pages 7 to 13 form an integral part of these financial statements.

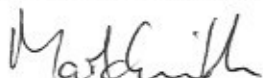


**River Of Life Church**

**Balance sheet**  
**as at 30th September 2017**

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		2,055		3,257
<b>Current assets</b>					
Stocks	10	12,000		12,250	
Debtors	11	4,090		5,902	
Cash at bank and in hand		1,331		2,147	
		17,421		20,299	
<b>Creditors: amounts falling due within one year</b>	12	(46,886)		(58,029)	
<b>Net current liabilities</b>			(29,465)		(37,730)
<b>Net liabilities</b>			(27,410)		(34,473)
<b>The funds of the charity</b>					
Unrestricted funds			(27,410)		(34,473)
<b>Total charity deficit</b>	15		(27,410)		(34,473)

The financial statements were approved by the Trustees on 29th June 2018 and signed on their behalf by



**Mark Smith**  
**Senior Pastor and Trustee**

The notes on pages 7 to 13 form an integral part of these financial statements.

## River Of Life Church

### Notes to the financial statements for the year ended 30th September 2017

#### **1. Summary of significant accounting policies**

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **1.1. General information and basis of preparation**

River of Life Church is an unincorporated charity. The nature of the charities operations are included in the trustees report.

The financial statements have been prepared in accordance with 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 (FRS102) issued on 16 July 2014 (as updated through update Bulletin 1 published on 2 February 2016) , the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The financial statements are prepared on the going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The charity transitioned to FRS102 on 1st October 2015 and consideration was given as to whether any transitional adjustments were required. No adjustments were required.

#### **1.2. Income recognition**

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amount and settlement date. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from Kings Coffee shop is included, exclusive of VAT, in the statement of financial activities on an accruals basis.

#### **1.3. Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised when there is a constructive or legal obligation to make payment, it is probable that settlement will be required and the amount can be measured reliably.

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

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes. Costs of raising funds include the running of Kings coffee and bookshop.

## River Of Life Church

### Notes to the financial statements for the year ended 30th September 2017

#### 1.4. Fund accounting

Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. The Trustees may set aside monies for specific future purposes in a designated fund. Designated funds form part of unrestricted funds.

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

#### 1.5. Tangible fixed assets and depreciation

The Trustees have adopted a policy whereby assets costing less than £100 will be charged as an expense in the statement of financial activities in the year in which they are purchased. All other assets are capitalised. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Tenants improvements	-	10% Straight Line
Fixtures, fittings and equipment	-	25% Straight Line

#### 1.6. Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.7. Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.8. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

#### 1.9. Irrecoverable VAT

A proportion of the output VAT on cold carry outs from the coffee shop is deemed to be irrecoverable by HM Revenue & Customs. Following a VAT visit, HM Revenue and Customs have agreed that output VAT for each period should be calculated by deducting 10% of the total output VAT due.

#### 2. Income from donations and legacies

	2017	2016
	£	£
Offerings	71,888	66,351
Gift aid	16,526	11,122
Other donations	2,530	3,418
	<u>90,944</u>	<u>80,891</u>

All income from donations and legacies in 2017 & 2016 was unrestricted.

River Of Life Church

Notes to the financial statements  
for the year ended 30th September 2017

3. **Income from charitable activities**

	2017	2016
	£	£
Colour conference	3,737	3,638
Sundry income	-	394
	3,737	4,032
	3,737	4,032

All income from charitable activities in 2017 & 2016 was unrestricted.

4. **Income from other trading activities**

	2017	2016
	£	£
Kings Coffee shop	165,602	174,624
Kings Christian bookshop	5,650	7,021
VAT adjustment	3,697	3,708
	174,949	185,353
	174,949	185,353

All income from trading activities in 2017 and 2016 was unrestricted.

5. **Raising funds - expenditure on other trading activities**

	Total 2017	Total 2016
	£	£
<b>Kings cafe &amp; bookshop</b>		
Wages, salaries and staff costs	75,096	71,531
Pension costs	125	-
Cost of sales	57,542	60,868
Rent and rates	33,485	36,431
Heat, light and power	4,970	4,668
Repairs and maintenance	7,032	9,509
Printing, stationery and advertising	2,342	1,896
Newspapers	1,066	1,357
Insurance	1,198	1,151
Telephone and postage	480	489
General expenses	1,904	2,524
Travel and subsistence	417	1,320
Subscriptions	202	230
Bank interest and charges	3,625	2,419
Card processing charges	1,252	1,057
	190,736	195,450
	190,736	195,450

Expenditure on raising funds in 2017 and 2016 was unrestricted.

River Of Life Church

Notes to the financial statements  
for the year ended 30th September 2017

6. Expenditure on charitable activities

	<b>Total 2017 £</b>	<b>Total 2016 £</b>
<b>Direct costs</b>		
Wages, salaries and staff costs	19,274	14,131
Pastors' fees and expenses	25,004	26,004
Gifts and donations	2,797	709
CAP membership	2,096	-
PA expenses	558	2,865
Rent and rates	8,819	5,820
Heat, light and power	866	1,865
Repairs and maintenance	480	402
Printing, stationery and advertising	1,128	2,278
Depreciation	1,202	1,249
	<hr/> 62,224	<hr/> 55,323
<b>Support and governance costs</b>		
Hospitality - accommodation, food and recreation	125	31
Insurance	1,049	1,032
Computer costs	230	315
Telephone and postage	565	1,446
General expenses	1,251	1,414
Travel and subsistence	4,114	5,844
Independent examiners fees	1,190	2,240
Bank interest and charges	548	943
Subscriptions	535	945
	<hr/> 9,607	<hr/> 14,210
	<hr/> <hr/> 71,831	<hr/> <hr/> 69,533

Expenditure on charitable activities in 2017 and 2016 was unrestricted.

**River Of Life Church**

**Notes to the financial statements**  
**for the year ended 30th September 2017**

**7. Employees**

**Number of employees**

The average monthly numbers of employees

(excluding unsalaried trustees) during the year were:

2017	2016
Number	Number
13	12
<u>13</u>	<u>12</u>

The Pastor and his wife, both trustees, received fees and expenses totalling £25,004 for the year; this amount is not included within wages and salaries. No other trustees receive remuneration for their services, or were reimbursed for expenses during the year. A contract for services provided by the Pastor and his wife was put in place when River of Life Church was set up, the contract was reviewed and increased appropriately in the year to 30th September 2012.

**Employment costs**

Wages and salaries  
Other pension costs

2017	2016
£	£
94,370	85,662
125	-
<u>94,495</u>	<u>85,662</u>

There are no high paid staff.

**8. Pension costs**

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £125 (2016 - £-).

**9. Tangible fixed assets**

	Tenants improvements	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1st October 2016	52,636	48,296	100,932
At 30th September 2017	<u>52,636</u>	<u>48,296</u>	<u>100,932</u>
<b>Depreciation</b>			
At 1st October 2016	49,555	48,120	97,675
Charge for the year	1,027	175	1,202
At 30th September 2017	<u>50,582</u>	<u>48,295</u>	<u>98,877</u>
<b>Net book values</b>			
At 30th September 2017	<u>2,054</u>	<u>1</u>	<u>2,055</u>
At 30th September 2016	<u>3,081</u>	<u>176</u>	<u>3,257</u>

River Of Life Church

Notes to the financial statements  
for the year ended 30th September 2017

<b>10.</b>	<b>Stocks</b>	<b>2017</b>	<b>2016</b>
		£	£
	Goods for resale	12,000	12,250
		<u>12,000</u>	<u>12,250</u>
<b>11.</b>	<b>Debtors: all receivable within one year</b>	<b>2017</b>	<b>2016</b>
		£	£
	Trade debtors	120	321
	Other debtors	3,781	5,096
	Prepayments and accrued income	189	485
		<u>4,090</u>	<u>5,902</u>
<b>12.</b>	<b>Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
		£	£
	Bank overdraft	12,074	17,492
	Trade creditors	23,268	26,897
	Other taxes and social security costs	6,131	6,539
	Other creditors	4,213	3,761
	Accruals and deferred income	1,200	3,340
		<u>46,886</u>	<u>58,029</u>

Letters of Guarantee have been provided by Mark and Helen Smith, Trustees, to the Bank of Scotland as security against the bank overdraft.

**13. Financial commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2017</b>	<b>2016</b>
	£	£
Not later than one year	15,000	25,000
Later than one and not later than five years	60,000	-
Later than five years	75,000	-
	<u>150,000</u>	<u>25,000</u>

**14. Analysis of net assets in funds**

	Tangible fixed assets	Net assets/(liabilities)	Total
	£	£	£
Unrestricted funds	2,055	(29,465)	(27,410)
Total funds	<u>2,055</u>	<u>(29,465)</u>	<u>(27,410)</u>

**River Of Life Church**

**Notes to the financial statements**  
**for the year ended 30th September 2017**

**15. Movement in funds**

	At 1st October 2016 £	Income £	Expenditure £	At 30th September 2017 £
<b>Funds</b>				
Unrestricted funds	<u>(34,473)</u>	<u>269,630</u>	<u>(262,567)</u>	<u>(27,410)</u>

**16. Related party transactions**

During the year, a total of £25,004 was paid to Mark Smith, a trustee, in respect of his fees as Pastor and expenses for himself and his wife, Helen Smith, also a trustee.

Mark and Helen Smith also loaned money to the charity in a prior year, this balance was repaid after the year end.

During the year a total of £7,086 was donated to the charity by the Trustees.

**17. Controlling interest**

The charity is under the control of the trustees.

**18. Going concern**

The continuing operation of the River Of Life Church is reliant on income from donations and offerings, the support of the trustees and the bank and also the success of the Kings Bookshop and Coffee Shop. The charity has a funding deficit of £27,410 at the year end. The negative Balance Sheet position is due to the fact that the charity recorded a deficit in 2010, having suffered a drop in income, due mainly to a reduction in gift aid recovered and miscellaneous income. The bookshop and coffee shop undertook a programme of redevelopment during 2010 and was also invoiced for utilities, that had previously not been invoiced and so there is an element of 'one-off' expenditure that skewed the results for that year. The church recorded a surplus for the year and the trustees are confident that the bookshop and coffee shop will return to a surplus position and that the deficits incurred in previous years will be recovered. Accordingly the accounts have been prepared on the going concern basis.



The following pages do not form part of the Statutory Financial Statements

River Of Life Church

Balance Sheet  
as at 30th September 2017

	2017		2016	
	£	£	£	£
<b>Fixed Assets</b>				
Tenant's Improvements		2,055		3,082
Fixtures, Fittings & Equipment		-		175
		<u>2,055</u>		<u>3,257</u>
<b>Current Assets</b>				
Stock	12,000		12,250	
Debtors	120		321	
Prepayments	189		485	
Other debtors	3,781		5,096	
Cash at bank and in hand	1,331		2,147	
	<u>17,421</u>		<u>20,299</u>	
<b>Current Liabilities</b>				
Trade creditors	23,268		26,897	
Bank loans and overdrafts	12,074		17,492	
Other creditors	3,103		2,651	
Value added tax	6,131		6,141	
P.A.Y.E. outstanding	-		398	
Director's loan accounts	1,110		1,110	
Accruals	1,200		3,340	
	<u>46,886</u>		<u>58,029</u>	
<b>Net Current liabilities</b>		(29,465)		(37,730)
<b>Net liabilities</b>		<u>(27,410)</u>		<u>(34,473)</u>
<b>Represented by:</b>				
Unrestricted funds		<u>(27,410)</u>		<u>(34,473)</u>
<b>Total funds</b>		<u>(27,410)</u>		<u>(34,473)</u>

River Of Life Church

Income and Expenditure Account  
for the year ended 30th September 2017

	2017		2016	
	£	£	£	£
<b>Surplus/(deficit)</b>				
Kings Christian Bookshop	15,787		(10,097)	
River of Life Church	25,242		18,879	
			<hr/>	
		41,029		8,782
<b>Administrative expenses</b>				
Independent examiners fees	1,190		2,240	
Depreciation	1,202		1,249	
			<hr/>	
		(2,392)		(3,489)
<b>Net surplus/(deficit) for the year</b>		<hr/> <u>38,637</u>		<hr/> <u>5,293</u>

River Of Life Church

Kings Christian Bookshop  
Income and Expenditure Account  
for the year ended 30th September 2017

	2017		2016	
	£	£	£	£
<b>Incoming Resources</b>				
Books sales		3,697		4,428
Greeting card sales		1,953		2,537
Stamps and gift vouchers		-		56
Miscellaneous income		-		-
VAT adjustment		3,697		3,708
Food		65,717		70,810
Hot drinks		87,015		90,914
Cold drinks		12,794		12,765
Sundries		76		135
		<u>174,949</u>		<u>185,353</u>
<b>Direct Expenditure</b>				
Purchases - Bookshop	2,398		3,319	
Purchases - Coffee shop	55,144		57,549	
Wages and national insurance	75,096		71,531	
Staff pensions	125		-	
		<u>(132,763)</u>		<u>(132,399)</u>
<b>Gross surplus</b>		42,186		52,954
<b>Administrative expenses</b>				
Rent and rates	33,485		36,431	
Insurance	1,198		1,151	
Heat, light and power	4,970		4,668	
Repairs and renewals	7,032		9,509	
Printing, stationery and advertising	2,342		1,896	
Telephone	426		358	
Postage	54		131	
Travel and subsistence	417		1,320	
Newspapers - bookshop	1,066		1,357	
Bank charges	3,625		2,419	
Card processing charges	1,252		1,057	
Sundry expenses	1,904		2,524	
Subscriptions	202		230	
		<u>(57,973)</u>		<u>(63,051)</u>
<b>Deficit for year</b>		<u>(15,787)</u>		<u>(10,097)</u>

River Of Life Church

Income and Expenditure Account  
for the year ended 30th September 2017

	2017		2016	
	£	£	£	£
<b>Incoming Resources</b>				
Gifts received - offerings		71,887		66,351
Gift aid and covenants		16,526		11,122
Colour conference		3,737		3,638
Miscellaneous income		-		394
Other gifts		2,530		3,418
Bank interest		1		-
		94,681		84,923
<b>Direct Expenditure</b>				
Pastor's fees and expenses	25,004		26,004	
Wages and national insurance	19,274		14,131	
Gifts - ministry	989		610	
Gifts and donations - other	1,808		99	
CAP membership	2,096		-	
Multimedia - PA expenses	558		2,865	
Rent	8,819		5,820	
Heat, light and power	866		1,865	
Repairs and renewals	480		402	
Printing, stationery and advertising	1,128		2,278	
		(61,022)		(54,074)
<b>Gross surplus</b>		33,659		30,849
<b>Administrative expenses</b>				
Hospitality - food - church	125		31	
Insurance	1,049		1,032	
Multimedia - computer expenses	230		315	
Telephone	565		1,446	
Postage	-		-	
Travel and subsistence	4,114		5,844	
Bank charges	548		943	
Sundry expenses	1,251		1,414	
Subscriptions and licences	535		945	
		(8,417)		(11,970)
<b>Surplus/(deficit) for year</b>		25,242		18,879

River Of Life Church

Fixed Asset Schedule  
for the year ended 30th September 2017

£                      £

Tenant's Improvements

Opening Balance	3,082
Less: Depreciation for year @ 10% S.L.	1,027
Closing Balance	<u>2,055</u>

Fixtures, Fittings & Equipment

Opening Balance	175
Less: Depreciation for year @ 25% S.L.	175
Closing Balance	<u>-</u>