

Charity number: **1084570**

**THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	3
Trustees' Report	4-11
Independent Examiners Report	12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15-20

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND
ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

General Overseer	Pastor. E. A. Adeboye
Trustees	Dr Olufemi O Daramola Mrs Odunayo Ajala Mr Rasheed A Amunikoro Mrs Esther Ogunbiyi
Pastor in Charge	Pastor Olutayo O Ayodele
Charity Registered No	1084570
Principal Office	Tom Allen Centre Grove Crescent Road Stratford London E15 1 BJ
Accountants and Independent Examiners	Toda Consult 19 Youk Road Northfleet Kent DA11 9PU
Bankers	Barclays Bank Plc

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 December 2023

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the charity's trust deed, the Charities Act and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Constitution

The church is constituted under a Trust Deed dated 21 November 2000 and is a registered charity with number 1084570.

Method of Appointment/Election of Trustees

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the trust deed.

Policies Adopted for the Induction and Training of Trustees

The induction process for any newly appointed member of the Trustees comprises an initial meeting with the Chair and other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

Organisational Structure and Decision Making

The church is organised so that the Trustees meet regularly to manage its affairs. There is a full-time administrator, who manages the day-to-day administration of the church.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Insurance and Indemnity is in place, annually reviewed and adjusted with contemporary needs. We have reviewed our Health and safety policies and procedures over this year.

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 December 2023

OBJECTIVES AND ACTIVITIES

The objects of the Charity are:

- The advancement of the Christian faith worldwide; and
- The relief of poverty.

Each year, our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit and its supplementary public guidance on the advancement of religion for the public benefit.

Strategies for Achieving Objectives

The church has adopted the following strategies for achieving the above objectives:

- Good governance structure including Health and Safety and safeguarding of service users
- Organisation of seminars in the church with invited guest ministers proven in their various specialties to guide Members of the congregation and our invited guests in the various aspects of Christian faith
- Retreats and away days in Christian centres all over the UK
- Planting and Supporting Christian churches and groups in the UK, the EU and Worldwide
- Support for other charities for example, African Children's Trust and Christian events e.g. Festival of Life and the wider Redeemed Christian Church of God
- The Sanctuary is the headquarters of RCCG Province 3 under Pastor Olutayo Ayodele
- It is also the headquarters of the Good Women's Fellowship of The Redeemed Christian Church of God

Activities for Achieving Objectives

- Community Outreach Events
- Provision of welfare support to members

Church Activities

This was a year for the church to move forward on the preceding year's achievement. Various programs and activities were due to be organised for women, men, the elderly, the youths/teenagers and children during the year and they would have involved participation of both members of the church and the local community. However, due to the Covid 19 pandemic, events were either cancelled, postponed, hybrid or totally occurred online.

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 December 2023

RCCG THE SANCTUARY EVENTS FOR 2023

1. Tabitha Arise Fellowship Annual Retreat (Virtual Meeting) - Thursday 16th - Saturday 18th of February 2023.
2. Ministerial Trip to Cyprus by Pastor Olutayo Ayodele from Monday 20th February - Sunday 26th of February 2023.
3. Ministerial Trip by Pastor Olutayo Ayodele to Cyprus from Tuesday 28th of February to Monday 6th of March 2023.
4. RCCG Festival of Life Meeting Friday 21st of April 2023 at Excel, London.
5. Ministerial Trip by Pastor Olutayo Ayodele to Macedonia from Saturday 20th to Friday 26th of May 2023
6. Ministerial Trip to Cyprus for RCCG The Sanctuary 20th year Anniversary by Pastor Olutayo and Yetunde Ayodele from Tuesday 20th of June to Monday 26th of June.
7. Men of Destiny Annual Retreat tagged " Men Who Understand " from Friday 7th of July to Sunday 9th of July 2023 at De Vere Beaumont Estate, Old Windsor, United Kingdom.
8. RCCG Lagos Annual Convention Trip by Pastor Olutayo and Yetunde Ayodele from Monday 31st July to 5th August 2023.
9. Ministerial Trip to Macedonia and Thessaloniki by Pastor Olutayo Ayodele from Tuesday 12th of September to Saturday 16th of September 2023.
10. Ministerial Trip by Pastor Olutayo and Yetunde Ayodele to RCCG The Sanctuary Sri Lanka 10th year Anniversary from Wednesday 27th of September to Tuesday 2nd of October 2023.
11. RCCG Festival of Life Meeting Friday 20th of October 2023 at Excel, London.

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 December 2023

12. Mission Trip to Capro Meeting by Pastor Olutayo Ayodele from Tuesday 31st of October to Saturday 4th of November 2023.

13. RCCG Holy Ghost Congress Trip by Pastor Olutayo and Yetunde Ayodele from Monday 4th to Friday 15th of December.

Mission To Macedonia

We have been mandated to support church plant in Macedonia, this has involved obtaining a resource person (s) a location with frequent visitation till the church is settled.

Pastor Tayo Ayodele working with other RCCG leaders and members has been proceeding with this forthwith.

1. Community Outreaches, with the evangelism team, going out regularly to minister to people in our immediate vicinity has returned to normal.
2. **Social Action**
 - a) These initiatives include the homeless project, which occurs over the winter months, food bank activities and ongoing support to the Chapel and Cafe at the Stratford Westfield Shopping Centre. The website is <http://www.stratfordchurches.co.uk/churches/sanctuary.html>. We are affiliated with and support the initiatives by this group.
 - b) Humanitarian Aid/support. The church has supported African Children's mission for over 20 years <http://www.africanchildtrust.org.uk>. This is still ongoing.
 - c) Homeless Feeding Project- The Youth of the church partnered with Christian Kitchens <http://www.christiankitchen.co.uk> based in St Michaels and All Angels Church Northcote Road, Walthamstow E17 6PQ the charity involved with feeding the homeless in providing food and water to homeless people on a monthly basis it is hoped this will continue with the churches financial support and oversight of the pastoral team. This initiative is ongoing despite the challenges of the cost of living.
 - d) The church maintains its close relationship with worldwide missions with its relationship with Calvary Ministries CAPRO
 - e) The Sanctuary have been responsible for the rent of the premises of the Mission School Under the RCCG Sri Lanka

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 December 2023

Challenges for the year 2023

The Cost of living impact has been markedly noticed in the area of our Energy bills, heating and lighting costs came to over £40k. Thankfully monthly payments has been bearable, for which we are grateful to God.

The hope is in the new church building energy efficiency and costs savings will be an important objective in the planning. Furthermore, reminding staff and volunteers to save this cost or manage the heating and lighting better.

The Charities we support.

These organizations are part of the body of Christ we support and affiliated with as God directs.

Furthermore, they fulfill in part or whole our core values and beliefs.

1. Locally

The Christian Kitchen

The Christian Kitchen is a charity provision that seeks to feed homeless and marginalized people in Waltham Forest

Faith in Schools

<https://www.faithinschools.co.uk>

Our aim is for every child and young person in Newham schools to have the opportunity to meet local Christians and discover what it means to be a Christian in the 21st century

Stratford Churches

<http://www.stratfordchurches.co.uk/who.html>

Including: Love Stratford and Stratford Leaders Meeting

Transform Newham

<https://www.transformnewham.com>

2. Regional/National

Festival of Life was established in 1996 as a Christian Charity. We are committed to advancing the Christian religion by impacting lives and transforming communities. We do this in several ways, the main of which is our Festival of Life Event which takes place twice a year in the UK.

<https://www.festivaloflife.org.uk>

RCCG Central Office

<https://www.rccguk.church>

RCCG Europe Region

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 December 2023

Living Seed Europe

<https://www.livingseedeurope.org>

Calvary Ministries UK

<https://www.facebook.com/calvaryministriesworldwide.caprouk/>

Good Women Fellowship

<http://www.goodwomen.org.uk>

3. International

RCCG Worldwide <https://www.rccg.org>

Mission & Vision

- 1) To make heaven.
- 2) To take as many people with us.
- 3) To have a member of RCCG in every family of all nations.
- 4) To accomplish No. 1 above, holiness will be our lifestyle.
- 5) To accomplish No. 2 and 3 above, we will plant churches within five minutes walking distance in every city and town of developing countries and within five minutes driving distance in every city and town of developed countries.
- 6) We will pursue these objectives until every Nation in the world is reached for the Lord Jesus Christ

Including:

RCCG Parishes in Cyprus: The Sanctuary and Bethel Parishes Limassol and Bethel Parish Nicosia

RCCG The Vineyard Parish Prayer Centre, Sri Lanka and Mission School

RCCG African Mission - <https://www.rccg.org/african-missions/>

Africa Missions dates back to 1996, when Pastor (Mrs) Folu Adeboye (Visionaire of Africa Missions) went on a visit to mission fields in West Africa.

The Africa Missions Organisation is a fully fledged faith-based not-for-profit organisation committed to addressing the plight of the less privileged in Africa and around the world through appropriate community development and empowerment initiatives and the good news of the gospel of Jesus Christ.

Living Seed

<https://www.livingseed.org>

Calvary Ministries (Capro)

<https://new.capromissions.org>

Calvary Ministries CAPRO is an international non-denominational MISSION AGENCY that started in Nigeria, in 1975. Our primary focus and commitment is making disciples among the 7,052 UNREACHED PEOPLE GROUPS worldwide. This has been our commitment for the last 47 years.

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 December 2023

African Children's Trust ACT

<https://africanchildtrust.org.uk/#home>

Our Core Objectives are

Sending skilled volunteers Educating disadvantaged children and orphans Empowering women

Developing communities

Church Building

The passion for seeing the reality of a purpose-built modern worship Centre remains despite economic challenges.

We have raised a "battling fund" for this in the order of £100,000 to achieve this and a Building committee consisting of the pastors and the trustees have commenced discussions and plans to achieve this goal.

A group of the working group have commenced active sourcing of a reputable legal firm that can provide engagement documents for Architects to draw a plan for a joint venture process to rebuild The Sanctuary.

This activity has ramped up and will draw in needed resource persons as it develops.

The initial selected officials are:

Mr Yomi Amunikoro (Trustee)

Pastor Yinka Akintinmade (Minister RCCG The Sanctuary)

Dr Olufemi Daramola (Trustee/Minister RCCG The Sanctuary)

Future Hopes

- A purpose-built modern worship centre
- A well-maintained safe space for The Church's goals to be achieved.
- Functional administrative and financial systems
- More lives disciplined into following Jesus-through in person and various online and contact platforms

FINANCIAL REVIEW

Reserves Policy

The trustees have decided that at present, funds should be retained in banks and building societies, or in reliable vehicles for saving funds which return funds with no loss and prospect of increased funds.

Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

A dedicated reserve account for the purpose of supporting continuity of the Charities' objectives.

Principal Funding Sources

This is provided mainly through voluntary tithes and offerings by the church members and through gift aid scheme. Pledges are also taken for specific projects.

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 December 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011 and the provisions of the Trust Deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- 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.

The trustees are responsible for keeping proper accounting records that 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 Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report was approved by the Board of Trustees on 23/10/24 and signed on its behalf by



DR OLUFEMI DARAMOLA

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

FOR THE YEAR ENDED 31 December 2023

INDEPENDENT EXAMINATION REPORT:

I report on the accounts for the year ended 31 December 2023 set out on pages 12 to 20.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required. It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145 (5) (b) of the 2011 Act; and
- To state whether specific matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENTS

This report is in respect of an examination carried out under section 144 of the Charities Act 2011 and in accordance with the directions given by the Charity Commissioners under section 152(5). An examination includes a review of the accounts and making such enquiries as are necessary for the purpose of this report. The procedure undertaken does not constitute an audit.

INDEPENDENT EXAMINER'S STATEMENT

Based on our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect accounting records have not been kept in accordance with section 130 of the Charities Act 2011, or that the accounts presented do not accord with those records or comply with the accounting requirements of the Charities Act 2011. No matter has come to our attention in connection with our examination to which, in our opinion, attention should be drawn to enable a proper understanding of the accounts.

Signed and dated by:

Oludare Agbola

Date: 24/10 /2024

OLUDARE AGBOLA Bsc, MAAT
TODA CONSULT
Registered Accountants
19 York Road
Northfleet
DA11 9PU

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Accounts)
FOR THE YEAR ENDED 31 December 2023

				2023	2022
	Notes	Unrestricted £	Restricted £	Total £	Total £
<u>Incoming Resources</u>					
<i>Incoming resources from generated funds:</i>					
Voluntary income	2	323,765	-	323,765	293,232
Other income	3	1,208	-	1,208	181
<i>Total Incoming Resources</i>		324,973	-	324,973	293,413
<u>Resources Expended</u>					
Charitable activity expenditure	4	350,587	-	350,587	250,024
Finance Cost	5	1,297	-	1,297	2,102
Governance costs	6	1,900	-	1,900	1,810
<i>Total Resources expended</i>		353,783	-	353,783	253,935
Net Incoming/(Outgoing) Resources for the year		(28,810)	-	(28,810)	39,478
Total funds at 1 January 2023		635,967	7,921	643,888	604,409
Prior year adjustment		-	-	-	-
Total funds at 31 December 2023		607,157	7,921	615,077	643,887

All disclosures relate to the continuing operations. There are no recognised gains or losses other than those disclosed above.

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

BALANCE SHEET
AS AT 31 DECEMBER 2023

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	7	455,813	55,000	510,813	535,861
		455,813	55,000	510,813	535,861
CURRENT ASSETS					
Debtors	8	53,401	-	53,401	52,021
Cash in Hand/ Bank		102,108	1,766	103,874	116,528
		155,510	1,766	157,276	168,549
CREDITORS:					
Amount falling due within a year	9	(21,655)	(1,766)	(23,421)	(22,532)
NET CURRENT ASSETS/LIABILITIES		133,854	-	133,854	146,017
TOTAL ASSETS LESS CURRENT LIABILITIES		589,668	55,000	644,668	681,877
CREDITORS:					
Amount falling due after more than one year	10	(29,591)	-	(29,591)	(37,991)
NET ASSETS		560,077	55,000	615,077	643,887
ACCUMULATED FUNDS					
Unrestricted	11.1			607,156	635,966
Restricted	11.2			7,921	7,921
TOTAL FUNDS				615,077	643,887

This was approved by the Board of Trustees on **23 / 10 /2024** and signed on its behalf by:

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller Entities (effective January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

1.2 Fund accounting

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 which have been raised by the Church for particular purposes. The cost 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 accounts.

1.3 Incoming resources

These are recognised in full in the Statement of Financial Activities in the period in which they are received. Included are income from tithes, offerings, gift aid and interest received during the year from investments and accounted for as restricted or unrestricted funds.

1.4 Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Building	2% on cost
Music and church equipment	15% on cost
Fixtures and fittings	15% on cost
Motor vehicle	25% on reducing balance

2. Voluntary Income: Donations

	2023	2022
	£	£
Gift Aid	51,901	52,021
Tithes & Offerings	271,864	241,211
	<u>323,765</u>	<u>293,232</u>

3. Other income

	2023	2022
	£	£
Deposit account interest	1,208	181
	<u>1,208</u>	<u>181</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

4.CHARITABLE ACTIVITIES- (Direct charitable expenditure)

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

	2023 £	2023 £	2022 £
4.1 Charitable activities - Direct costs	Unrestricted	Restricted	
Staff costs	79,144	-	66,868
Employer NI and Pension	8,875	-	6,464
World Evangelism Mission	15,244	-	15,007
Festival of Life	1,200	-	1,200
RCCG Central Office	3,580	-	3,130
RCCG UK Camp project support	6,450	-	-
African Child Trust	300	-	300
RCCG Provincial/ Regional dues	2,200	-	1,801
Living Seed UK	2,000	-	-
Other charity donations	1,270	-	3,750
CAPRO	1,290	-	2,500
Ecclesiastical	3,433	-	-
Conferences, retreats and meetings	14,238	-	8,407
Ministry Expenses	7,180	-	2,099
Children/Youth Expenses	30,191	-	5,699
Macedonian project	5,559	-	-
Sri Lanka Mission	6,710	-	5,600
Evangelism	840	-	-
Cyprus Mission	1,552	-	2,453
Sunday School Books	-	-	451
Welfare and Relief of Poverty	14,481	-	8,630
	205,737	-	134,358

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

	2023 £	2023 £	2022 £
	Unrestricted	Restricted	
4.2 Charitable activities - Support costs			
Staff costs	25,000	-	20,800
Employer NI and Pension	2,757		2,008
Insurance	19,253	-	13,681
Light and heat	31,910	-	10,588
Communication	5,357	-	3,924
Printing Postage and stationery	116	-	999
Office admin expenses	1,081	-	3,594
Premises maintenance	4,247	-	1,266
Hall hire	-	-	3,118
Travels expenses	19,826	-	21,174
Dues and Subscriptions	624	-	219
Computer and Internet expenses	1,092	-	1,463
Cleaning and waste management	337	-	-
Payroll and bookkeeping	486		-
Security Service	2,665	-	1,366
Fire Alarm System	194	-	1,206
Other office expenses	-	-	301
Depreciation of Freehold property	13,089	-	13,089
Depreciation of musical equipment	3,651	-	3,738
Depreciation of Fixtures and fittings	1,110	-	1,305
Depreciation of Motor vehicles	11,651	-	11,651
Depreciation of office equipment	403	-	175
	144,850	-	115,665
Total	350,587	-	250,024
5. FINANCE COSTS			
	2023		2022
Bank charges and interest charges	1,297		2,102
6. GOVERNANCE COSTS			
	2023		2022
	£		£
Legal & professional fees	1,900		1,810
	1,900		1,810

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

NET MOVEMENT IN FUNDS FOR THE YEAR

	2023	2022
	£	£
The net movement in funds for the year is stated after charging:		
Depreciation of tangible fixed assets	29,904	29,958
Legal & Professional fees	1,900	1,810

7. FIXED ASSETS

	Land and Buildings	Music and church equipment	Fixtures & Fittings	Motor Vehicles	Computer Equipment & software	Total
	£	£	£	£		£
COST						
At 01 January 2023	654,463	55,363	32,243	46,605	4,677	793,351
Add: Additions	-	3,162	-	-	1,695	4,857
Less: Disposal	-	-	-	-	-	-
At 31 December 2023	654,463	58,524	32,243	46,605	6,372	798,207
Depreciation						
At 01 January 2023	171,470	34,183	24,846	23,303	3,688	257,490
Charge for the year	13,089	3,651	1,110	11,651	403	29,904
At 31 December 2023	184,559	37,834	25,956	34,954	4,090	287,394
Net book value						
At 31 December 2023	469,904	20,690	6,287	11,651	2,281	510,813
At 31 December 2022	482,993	21,179	7,397	23,302	989	535,861

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

8.DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Members Loan	1,500	-
Gift aid receivable	51,901	52,021
	<u>53,401</u>	<u>52,021</u>

9.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2023	2022
	£	£	£
	Unrestricted	Restricted	
Bank overdraft	-	-	5,815
Obligations under finance lease contracts (10.1)	8,040	-	8,040
Taxation, pension and social security	12,415	-	2,330
Professional fees	1,200	-	1,000
Youth and Children's camp (restricted)	-	1,766	5,347
	<u>21,655</u>	<u>1,766</u>	<u>22,532</u>

10.CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2023	2023	2022
	£	£	£
	Unrestricted	Restricted	
Obligations under finance lease contracts (10.1)	18,054	-	26,454
	-	-	-
	<u>18,054</u>	<u>-</u>	<u>26,454</u>
Other creditors	11,537	-	11,537
	<u>29,591</u>	<u>-</u>	<u>37,991</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG')
THE SANCTUARY

10.1 OBLIGATIONS UNDER FINANCE LEASE CONTRACTS

	2023	2022
	£	£
Balance at 1 January	34,494	42,894
Principal Repaid/(termination of lease)	6,650	6,650
New lease in the year	0	-
Interest repaid in the year	1,749	1,749
	<u>26,094</u>	<u>34,494</u>
	-	-
	<u>26,094</u>	<u>34,494</u>
Due with one year	8,040	8,040
Due after more than one year	18,054	26,454
	<u>26,094</u>	<u>34,494</u>

11. FUNDS

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
At 1 January 2023	635,966	7,921	643,887	604,409
Surplus/(Deficit) for the year	(28,810)	-	(28,810)	39,478
At 31 December 2023	<u>607,156</u>	<u>7,921</u>	<u>615,077</u>	<u>643,887</u>

11.1 UNRESTRICTED FUNDS

These are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds.

11.2 RESTRICTED FUNDS

Restricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria are identified to the fund.