
**REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF
RESTORATION**

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 28

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022

General Overseer	Pastor E A Adeboye
Trustees	Mr O Olatunbosun Mr A A Ojo Dr A Obisesan Ms S Onibuje
Minister In Charge	Pastor A A Ojo
Charity registered number	1084575
Principal office	46 Hollywood Way Erith Kent DA8 2QE
Accountants	AdeKay & Co Limited Chartered Certified Accountants 6 Medcalf Road Enfield EN3 6HL
Bankers	Barclays Bank Plc 737 Barking Road Plaistow London E13 9PL

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of Redeemed Christian Church of God ('RCCG') Place of Restoration (the charity) for the year ended 31 December 2022. The Trustees confirm that the annual report and financial statements of the charity have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The objects of the Charity are:

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

Our primary objective is to seek the advancement of Christian religion in accordance with preaching of the faith of the early Apostles and wherever possible, educate people using the word of God as our guide.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

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

- organisation of seminars in the church with proven speakers and ministers of the faith to guide members in the various aspects of the Christian faith; and
- support for other charities and Christian events
- Planting of churches and
- Organise, seminars, training and workshops within the community.

We also engage in activities that advance the prevention and relief of poverty through community activities that help to provide needed education and skills to make income for our beneficiaries. We provide trainings in craft and tailoring for women and young girls and, music and photography training for young people. For those out of work or unemployable, we organise trainings on interview techniques, workplace etiquettes, CV writing amongst others.

c. Public Benefit Statement

The Board of Trustees confirm that they have met their duties in strict compliance with the provisions of section 4 and 17 of the Charities Act 2011, and have due regards to the Charity Commission's general guidance on public benefit. Particular consideration has been given to the Charity Commission's supplementary public guidance provisions on the advancement of religion for public benefit

d. Volunteers

The church is grateful for the unstinting efforts of its volunteers who are involved in service provision, it is estimated that over 2,100 volunteer hours were provided during the year. If this is conservatively valued at £10.00 an hour the volunteer effort amounts to over £21,000.

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Objectives and activities (continued)

e. Main activities undertaken to further the Charity's purposes for the public benefit

The mission of the Church is to worship God as it celebrates its diversity according to the teachings of Jesus Christ. Through social ministry, prayer, and pastoral care we will express God's kingdom of love. We also engage in community developments through transfer of knowledge and skills to beneficiaries.

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

a. Main achievements of the Charity

We run Sunday church services and midweek bible study and prayer meetings to enable beneficiaries connect to God and experience the love of God. Our services:

- Ensure our parishioners experience increased awareness of God's presence and to celebrate God's love.
- help people to learn and grow as Christians, through mutual support and care; and
- be a good neighbour to people in need and challenge injustice.

The Charity's community project, Craft and Tailor trainings did not hold during the year 2022. However, the charity continues to provide virtual support to the trainees that requested for it.

The charity supplied Christmas hampers to over 50 families in the community during the Christmas festive period. This is to provide support to help families on low income have a decent Christmas meal.

The charity collected used clothes which were shipped to less privileged families who are in need of them.

b. Review of activities

During the year under review, the Church was of benefit to its congregation and its local community both spiritually and to a limited extent, financially. Apart from the regular weekly church services and prayer meetings, the church organised seminars, training, and workshops to address issues relating to health and financial managements. The Charity is content with the benefits of its activities to the beneficiaries and will continue with the activities in the coming year

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of average annual expenditure. At this level, the Trustees hold the view that they would be able to continue the current activities of the church in the event of a significant drop in funding.

Structure, governance and management

a. Constitution

Redeemed Christian Church of God -The Place of Restoration is a registered charity, number 1084575, and is constituted under a Trust deed dated 27th October 2000.

b. Methods of appointment or election of Trustees

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

c. Organisational structure and decision-making policies

The church is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the trustees.

d. Policies adopted for the induction and training of Trustees

Most trustees are already familiar with the activities of the charity as they are drawn from members who have the skill set to offer and empathy with our core values. Newly elected trustees are encouraged to attend a series of training sessions led by the Chair.

The courses attended equip the trustees with skills to carry out their duties as trustees. The training enables them to understand:

- Their obligation as trustees.
- The importance of the main documents which set out the operational framework for the charity including the trust deed.
- The control of resources and current financial position using the management accounts.
- Their responsibility for the statutory accounts.
- How to translate future plans and objectives into budgets and plans.
- Use of budgetary control.

During induction, they meet other trustees. As part of the induction training, they are encouraged to attend appropriate external events where these will facilitate the undertaking of their role.

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

e. Related party relationships

The Place of Restoration is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG and other parishes is governed by an 'Agreement for Common Purposes'.

Under the Common Purposes Agreement (see above), The Place of Restoration has agreed to make an annual contribution to RCCG (UK). In addition, the church supports missionary organisations such as Festival of Life and World Evangelism Mission. The church also provides support to members of the congregation (at the discretion of the trustees) who are in need.

f. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The church continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life changing impact in society. In addition to the Craft and Tailor It project, the charity intends to launch a new project called Imagination. The main objective of imagination is to help develop digital skills for young people in area of photography and help move them away from anti-social behaviour in the community by making them responsible members of the community.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Dr A O Obisesan

Trustee

Date: 28 September 2023

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of Redeemed Christian Church of God -The Place of Restoration ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 30 September 2023

Adegboyega Adesigbin FCCA

ACCA

AdeKay & Co Limited

Chartered Certified Accountants
6 Medcalf Road
Enfield
EN3 6HL

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:					
Donations and legacies	3	-	29,945	29,945	38,005
Investments	4	-	-	-	1
Other income	5	-	374	374	60
Total income		-	30,319	30,319	38,066
Expenditure on:					
Charitable activities	7	-	27,813	27,813	32,054
Total expenditure		-	27,813	27,813	32,054
Net movement in funds		-	2,506	2,506	6,012
Reconciliation of funds:					
Total funds brought forward		18,028	857	18,885	12,873
Net movement in funds		-	2,506	2,506	6,012
Total funds carried forward		18,028	3,363	21,391	18,885

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 28 form part of these financial statements.

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	4,735	178
		<u>4,735</u>	<u>178</u>
Current assets			
Debtors	12	3,009	1,544
Cash at bank and in hand		15,217	17,713
		<u>18,226</u>	<u>19,257</u>
Creditors: amounts falling due within one year	13	(1,570)	(550)
Net current assets		<u>16,656</u>	<u>18,707</u>
Total assets less current liabilities		<u>21,391</u>	<u>18,885</u>
Net assets excluding pension asset		<u>21,391</u>	<u>18,885</u>
Total net assets		<u><u>21,391</u></u>	<u><u>18,885</u></u>
Charity funds			
Restricted funds	14	18,028	18,028
Unrestricted funds	14	3,363	857
Total funds		<u><u>21,391</u></u>	<u><u>18,885</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Dr A O Obisesan
Trustee
Date: 28 September 2023

Mr A A Ojo
Trustee

The notes on pages 12 to 28 form part of these financial statements.

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	4,607	6,307
	<hr/>	<hr/>
Cash flows from investing activities		
Interests from investments	-	(1)
Purchase of tangible fixed assets	(7,103)	-
	<hr/>	<hr/>
Net cash used in investing activities	(7,103)	(1)
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(2,496)	6,306
Cash and cash equivalents at the beginning of the year	17,713	11,407
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	15,217	17,713
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 28 form part of these financial statements

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Redeemed Christian Church of God - The Place of Restoration , charity number 1084575, is a Charity trust established by a declaration of Trust Deed dated 27th October 2000. The office address is 46,Hollywood Way, Erith Kent DA8 2QE.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Redeemed Christian Church of God -The Place of Restoration meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives as well as any associated support costs. Support costs are those costs incurred directly in support of expenditure on the objects of the church and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the church and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Music & church equipment	-	33.33%	straight line
Motor vehicles	-	25.00%	reducing balance
Fixtures and fittings	-	12.50%	straight line
Office equipment	-	25.00%	reducing balance
Computer equipment	-	33.33%	straight line

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.12 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 Charity 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 or which have been raised by the Charity for particular purposes. The costs 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations			
Offerings	-	6,025	6,025
Tithe	-	16,896	16,896
Gift Aid	-	7,024	7,024
Subtotal detailed disclosure	<hr/> -	<hr/> 29,945	<hr/> 29,945
Total 2022	<hr/> - <hr/>	<hr/> 29,945 <hr/>	<hr/> 29,945 <hr/>

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations			
Offerings	-	5,527	5,527
Tithe	-	17,125	17,125
Gift Aid	-	6,753	6,753
Subtotal detailed disclosure	<hr/> - <hr/>	<hr/> 29,405 <hr/>	<hr/> 29,405 <hr/>

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Income from donations and legacies (continued)

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grants	8,600	-	8,600
Subtotal	<u>8,600</u>	<u>-</u>	<u>8,600</u>
<i>Total 2021</i>	<u>8,600</u>	<u>29,405</u>	<u>38,005</u>

4. Investment income

		Total funds 2022 £
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Bank interest receivable	<u>1</u>	<u>1</u>

5. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
Other incoming resources	<u>374</u>	<u>374</u>

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Other incoming resources (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Other incoming resources	60	60
	<u>60</u>	<u>60</u>

6. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Missions	3,678	3,678
	<u>3,678</u>	<u>3,678</u>

	<i>Grants to Institutions 2021 £</i>	<i>Total funds 2021 £</i>
Missions	4,815	4,815
	<u>4,815</u>	<u>4,815</u>

The Charity has made the following material grants to institutions during the year:

	2022 £	2021 £
Name of institution		
COF Fund	750	850
Festival of Life	420	420
RCCG Missions	-	1,015
WEM	1,800	1,880
	<u>2,970</u>	<u>4,165</u>
Other grants to institutions	708	650
	<u>3,678</u>	<u>4,815</u>

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Advancement of Christian faith	24,135	24,135
Missions and charitable donations	3,678	3,678
	<u>27,813</u>	<u>27,813</u>

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Advancement of Christian faith	-	19,484	19,484
Prevention and relief of poverty	7,755	-	7,755
Missions and charitable donations	-	4,815	4,815
	<u>7,755</u>	<u>24,299</u>	<u>32,054</u>

Summary by expenditure type

	Depreciation 2022 £	Other costs 2022 £	Total 2022 £
Advancement of Christian faith	2,546	21,589	24,135
Missions and charitable donations	-	3,678	3,678
	<u>2,546</u>	<u>25,267</u>	<u>27,813</u>

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type (continued)

	<i>Depreciation</i> 2021 £	<i>Other costs</i> 2021 £	<i>Total</i> 2021 £
Advancement of Christian faith	178	19,306	19,484
Prevention and relief of poverty	-	7,755	7,755
Missions and charitable donations	-	4,815	4,815
	<u>178</u>	<u>31,876</u>	<u>32,054</u>

8. Analysis of expenditure by activities

	Direct costs 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Advancement of Christian faith	12,904	-	11,231	24,135
Missions and charitable donations	-	3,678	-	3,678
	<u>12,904</u>	<u>3,678</u>	<u>11,231</u>	<u>27,813</u>

	<i>Direct costs</i> 2021 £	<i>Grant funding of activities</i> 2021 £	<i>Support costs</i> 2021 £	<i>Total funds</i> 2021 £
Advancement of Christian faith	11,426	-	8,057	19,483
Prevention and relief of poverty	7,755	-	-	7,755
Missions and charitable donations	-	4,815	-	4,815
	<u>19,181</u>	<u>4,815</u>	<u>8,057</u>	<u>32,054</u>

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Advanceme nt of Christian faith 2022 £	Prevention and relief of poverty 2022 £	Total funds 2022 £
Visiting speakers expenses	1,098	-	1,098
Hall Rental	5,096	-	5,096
Training (Music & Mission)	6,560	-	6,560
Mission Work Support	150	-	150
	<u>12,904</u>	<u>-</u>	<u>12,904</u>

	<i>Advancemen t of Christian faith 2021 £</i>	<i>Prevention and relief of poverty 2021 £</i>	<i>Total funds 2021 £</i>
Hall Rental	4,238	-	4,238
Training (Music & Mission)	6,988	-	6,988
Conference and seminars	200	-	200
CTI Project - Project Manager	-	565	565
CTI Project - Project Support	-	266	266
CTI Project - Space & Storage costs	-	918	918
CTI Project -Trainners costs	-	3,000	3,000
CTI Project -Equipment - Laptop	-	549	549
CTI Project -Other Equipment	-	276	276
CTI Project - Fabric Material	-	472	472
CTI Project - Refreshment	-	116	116
CTI Project - Sewing Machine	-	1,593	1,593
	<u>11,426</u>	<u>7,755</u>	<u>19,181</u>

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Advanceme nt of Christian faith 2022 £	Total funds 2022 £
Depreciation	2,546	2,546
Dues and subscription	596	596
Ministry expenses	322	322
Printing, postages & stationery	282	282
Transport and travel	287	287
Gifts and donations	761	761
Celebrations	1,270	1,270
Insurance	376	376
Repairs & maintenance	60	60
Hospitality	800	800
IT Consumables	158	158
Church Group	655	655
Community Engagement	2,568	2,568
Governance costs	550	550
	<hr/> 11,231 <hr/>	<hr/> 11,231 <hr/>

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Advancemen t of christian faith 2021 £</i>	<i>Total funds 2021 £</i>
Depreciation	178	178
Sundry Church administrative expenses	329	329
Dues and subscription	165	165
Ministry expenses	640	640
Printing, postages & stationery	100	100
Transport and travel	1,148	1,148
Gifts and donations	2,356	2,356
Church expenses	245	245
Celebrations	180	180
Insurance	403	403
Hospitality	920	920
IT Consumables	294	294
Media costs	299	299
Telephone	250	250
Governance costs	550	550
	<u>8,057</u>	<u>8,057</u>

9. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	550	550

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

**REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF
RESTORATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Tangible fixed assets

	Music and church equipment £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation						
At 1 January 2022	14,197	10,575	1,103	1,172	5,672	32,719
Additions	6,556	-	-	-	547	7,103
At 31 December 2022	20,753	10,575	1,103	1,172	6,219	39,822
Depreciation						
At 1 January 2022	14,197	10,575	1,103	1,172	5,494	32,541
Charge for the year	2,185	-	-	-	360	2,545
At 31 December 2022	16,382	10,575	1,103	1,172	5,854	35,086
Net book value						
At 31 December 2022	4,371	-	-	-	365	4,736
At 31 December 2021	-	-	-	-	178	178

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	-	1,000
Gift Aid receivable	3,009	544
	<u>3,009</u>	<u>1,544</u>

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals	1,570	550
	<u>1,570</u>	<u>550</u>

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds 1	857	30,319	(27,813)	3,363
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted Fund 1	18,028	-	-	18,028
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> 18,885 <hr/>	<hr/> 30,319 <hr/>	<hr/> (27,813) <hr/>	<hr/> 21,391 <hr/>

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds				
General Funds 1	(4,310)	29,466	(24,299)	857
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted Fund 1	17,183	8,600	(7,755)	18,028
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<u>12,873</u>	<u>38,066</u>	<u>(32,054)</u>	<u>18,885</u>

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	857	30,319	(27,813)	3,363
Restricted funds	18,028	-	-	18,028
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>18,885</u>	<u>30,319</u>	<u>(27,813)</u>	<u>21,391</u>

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
General funds	(4,310)	29,466	(24,299)	857
Restricted funds	17,183	8,600	(7,755)	18,028
	<u>12,873</u>	<u>38,066</u>	<u>(32,054)</u>	<u>18,885</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	4,735	4,735
Current assets	18,028	198	18,226
Creditors due within one year	-	(1,570)	(1,570)
Total	<u>18,028</u>	<u>3,363</u>	<u>21,391</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	178	178
Current assets	18,028	1,229	19,257
Creditors due within one year	-	(550)	(550)
Total	<u>18,028</u>	<u>857</u>	<u>18,885</u>

REDEEMED CHRISTIAN CHURCH OF GOD -THE PLACE OF RESTORATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	<i>2021</i> £
Net income for the year (as per Statement of Financial Activities)	2,506	6,012
Adjustments for:		
Depreciation charges	2,546	178
Investment income	-	1
Decrease/(increase) in debtors	(1,465)	116
Increase in creditors	1,020	-
Net cash provided by operating activities	4,607	6,307

18. Analysis of cash and cash equivalents

	2022 £	<i>2021</i> £
Cash in hand	15,217	17,713
Total cash and cash equivalents	15,217	17,713

19. Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	17,713	(2,496)	15,217
	17,713	(2,496)	15,217