

**THE REDEEMED CHRISTIAN CHURCH OF GOD –
SALVATION THEATRE**

**TRUSTEES REPORT & FINANCIAL STATEMENTS
FOR
THE YEAR ENDED 31 DECEMBER 2021**

THE REDEEMED CHRISTIAN CHURCH OF GOD – SALVATION THEATRE

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THE REDEEMED CHRISTIAN CHURCH OF GOD – SALVATION THEATRE

Administrative information

Trustees

Mr Gbenga Amoshe

Mrs Caroline Adebayo

Dr Gabriel Oludare

Mr Simeon Oluwasanmi

Charity Registered Number: 1090070

Registered Office

58-60 Westminster Road

Birmingham

West Midland

B20 3LJ

Independent Examiner

Adenike Phillips ACCA

A and P Accountants

Suite E 226 Regency Court,

Milton Keynes

MK9 2HR

Banker:

HSBC UK

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Trustees Report for the year ended 31 December 2021.

Trustees present their financial statements for the year ended 31 December 2021.

The Trustees of THE REDEEMED CHRISTIAN CHURCH OF GOD - SALVATION THEATRE presents their report and financial statements for the year ended 31 DECEMBER 2021. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" Issued on October 2000 in preparing the annual report financial statement of the charity.

Charity Details

A list of names and addresses of the charities principal officers and bankers is set out on page 3

Objectives

The charities' principal activity is the proclamation of the gospel of Jesus Christ

1. To advance the Christian doctrine (in accordance with the statement of our belief) in such part of the United Kingdom or the world as the trustees from time to time think fit,
2. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, good or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit; and
3. To advance education in such ways and in such parts of the United Kingdom or the world as the trustee from time to time may think fit;
4. The trustee must use the income and may use the capital of the church in promoting the objects.

Organization

THE REDEEMED CHRISTIAN CHURCH OF GOD - SALVATION THEATRE is governed by a board of trustees who are elected to serve the church and run its affairs. Annually the Board reviews the range of skills it has available and uses its power of co-option to ensure the gaps are filled.

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Risk and Internal Control

Then accordingly Trustees review the main operational risks and actions to manage or mitigate it.

Review of transactions and financial position

Income Resources

The total income of the organization for the year has been derived from its principal activities wholly undertaken in the United Kingdom.

During the year, donation income resources, gift and grant received totaled £204,813. The donations and gifts received have been made available without restriction as to its usage.

The balance on the charity's fund is unrestricted. These will be used to fund the charity's objectives during the new financial year. The Trustees confirmed that the charity's assets are available and adequate to enable it to fulfil its obligations.

Reserve Policy

Freely available reserves are pools of unapplied resources available to meet future demands on the charity's resources. This is generally purpose money the can be spent on many of the purposes of the charity. Free reserves of the charity are represented by its unrestricted funds less the net book value of its assets. As at 31 DECEMBER 2021, these amounted to £422,110

Statement to Trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are require to a) Select suitable accounting policies and apply them constantly; b) make judgment and estimates that are responsible and prudent; c) state whether applicable accounting standards and statements of recommended practice have been Followed, subject to many departures disclosed and explained in the financial statement; d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for ensuring that proper books are maintained, for safe guiding assets of the charity, and taking reasonable steps for the prevention and detection of fraud and other irregularities. The board has reviewed the effectiveness of the system of internal control and there are no material weaknesses that would resulted in losses, contingencies, and uncertainties that require a separate disclosure in these accounts.

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Independent Examiner's Report.

We report on the accounts for the year ended 31 DECEMBER 2021
which are set out on pages 7-12

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the account. It is our responsibility

- Examine the account (under section 43(3)(a) of the 1993 Act)
- To follow the procedures laid down in the general directions given by the Commissioners (under section 43(7)(b) of the 1993 Act)

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the charity. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 connection with my examination, no matter has come to my attention;

1. Which gives me reasonable cause to believe that in any material respect the requirements;
 - To keep accounting records in accordance with section 41 of the 1993 Act and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Adenike Phillips *ACCA*

A and P Accountants

Suite E 226 Regency Court,

Milton Keynes

MK9 2HR

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

Income Resources	Notes	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Tithes, offering and Thanksgiving		175,608	170,833
Gift Aid		29,205	20,732
Other voluntary income		-	7,954
Bank interest received		-	25
Total Income Resources		204,813	199,544
 Resources Expended			
Missionary and charitable giving		34,071	30,520
Direct Parish Expenditure		131,890	146,517
Management & Administration of Charity		2,455	2,589
Total Resources Expended		168,416	179,625
 Net Income and outgoing resources		 36,397	 19,919
Net Movement in Fund			
Adjustment Unrestricted Fund Balance B/FWD	6	385,714	365,795
 Unrestricted Fund Balances C/FWD	6	 422,110	 385,714

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STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Total this year £	Total last year £
Fixed assets			
Tangible assets	3	454,549	446,314
Total fixed asset		454,549	446,314
Current assets			
Debtors		-	-
Cash at bank and in hand		41,941	41,089
		41,941	41,089
Creditors: Amount falling due within one year	4	27,935	1,700
Net current assets		14,005	39,389
Total assets less current liabilities		468,553	485,703
Creditors: Amounts falling due after more than one year	5	46,444	99,989
Total net assets or liabilities		422,110	385,714
Funds of the Charity			
Restricted income funds		-	-
Unrestricted income funds	6	422,110	385,714
Revaluation Reserve		-	-
Total funds		422,110	385,714

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DETAILED INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER 2021

	Unrestricted £	Restricted £	Total Fund
Income and Resources			
Tithes, offering and Thanksgiving	175,608		175,608
Gift Aid	29,205		29,205
Other voluntary income	-		-
Bank interest received	-		-
Total Income Resources	204,813	-	204,813

OUTGOINGS

Missionary and charitable giving			
RCCG central office	960		960
FOL	640		640
Other mission & charities	1,500		1,500
RCCG parishes	1,645		1,645
WEM	26,326		26,326
Region/province	3,000		3,000
	-		-
	34,071	-	34,071

Direct Parish Expenditure

Ministry:			
Honorarium	8,610		8,610
Wages & salary & taxes	45,109		45,109
Resident Pastor (Thanksgiving)	5,370		5,370
Church - running cost:			
Mortgage interest & other loan	2,357		2,357
telephone and multimedia	2,760		2,760
Repairs & maintenance	1,267		1,267
Printing & Stationeries	336		336
Welfare and charitable activities	300		300
Book, communion etc	843		843
Utilities	5,865		5,865
Vehicle running cost	1,764		1,764
Cleaning	733		733
Conferences & training	5,130		5,130
Accessories	-		-
Insurance			-

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Admin	3,295		3,295
premises			-
Entertainment	-		-
Petty cash	-		-
Choir, Youth & Children	300		300
Travelling expenses	1,687		1,687
Musical production	-		-
Installation costs	879		879
Depreciation	47,049		47,049
	131,890	-	131,890

Management & Administration of Charity

Professional and Consultancy fees	2,400		2,400
Bank charges	55		55
HP interest	-	-	-
	2,455	-	2,455

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Notes To The Accounts

For the year ended 31 DECEMBER 2021

1. Accounting Policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the financial Reporting Standard Entities (effective April 2008),

Incoming Resources

Incomes are mainly from grants and sundry incomes received and included in the financial statement when received. This incoming resource represents money incomes for the reporting period.

Resources Expended

All expenditures are accounted for on accrual basis and have been classified under headings that aggregate all costs related to the category. The charity expenditures represent the amount expended by the church in the current reporting period ended 31 DECEMBER 2021

Taxation

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Recoverable VAT is in accordance with standard accounting practice, included in the cost of those items to which it relates.

Depreciation

Depreciation has been provided at the following rates on a reducing balance method.

Equipment	25%
Church Offices , Fixtures and Fitting	25%
Furniture's & computer	25%
or Vehicle	25%

2. Operating Profit

This is stated after charging:

Depreciation of owned fixed assets	2021 £47,049	2020 £42,545
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Notes To The Accounts
For the year ended 31 DECEMBER 2021

3. Tangible Fixed Assets

	Land and Buildings	Equipment	Total
Cost/Net Book Value	£	£	£
As at 1st January 2021	666,673	134,423	801,096
Addition (improvement)during the year	57,460	-	57,460
Disposal/ written off			-
At 31st December 2021	724,133	134,423	858,556
			-
Depreciation			-
As at 1st January 2021	239,280	117,677	356,958
Depreciation charge for the year	30,303	16,746	47,049
Disposal/written off	-	-	-
At 31st December 2021	269,583	134,423	404,007
Net Book Value At 31st December 2021	454,549	0	454,549

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	2021 £	2020 £
4. Creditors amount falling due within one year		
Other creditors-Accountancy fees	600	1,700
Bank loan	27,335	-
	27,935	1,700

	2021 £	2020 £
5. Creditors amount falling due more than one year		
Bank loan	46,444	99,989
	-	-
	46,444	99,989

	2021 £	2020 £
6. Unrestricted funds brought forward	385,714	365,795
Adjustment unrestricted funds for the period	36,397	19,919
As at 31st December 2021	422,110	385,714

	2021 £	2020 £
7. Staff cost		
Ministers remuneration & others paid in the year	45,109	53,637

**THE REDEEMED CHRISTIAN CHURCH OF GOD –
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Notes to the Accounts

For the year ended 31 DECEMBER 2021

6. Cash& Bank Balances

Cash in hand & at bank

2021	2020
41,941	41,089



Signed by one or two trustees on behalf of all the trustees

Print name: GBENGA AMOSHE

Date of approval: 29/09/2023
dd/mm/yyyy