

Registered Charity Number
1096702

Redeemed Christian Church of God , His Glory Tabernacle
Unaudited Financial Statements For The Year Ended
31st December 2022

Redeemed Christian Church of God , His Glory Tabernacle

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For The Year Ended 31st December, 2022**

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Redeemed Christian Church of God , His Glory Tabernacle
Report Of The Trustees
For The Year Ended 31st December, 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number
1096702

Principal address.

Unit 17 & 19 Bellingham Trading Estate
Fantharne Way
Catford
SE6 3BX

Trustees

Mr. Femi Agoro	
Dr Frank Amposah	
Mr Abidoun Adeboyejo	
Mrs. Idowu Ojo	Secretary
Mrs Mercy Ilebode	Treasurer

Independent Examiner

Lemo Corporate (Chartered Certified Accountants)
Accountants
815 Old Kent Road
London
SE15 1NX

Bankers

HSBC
15 Wellington Street
London
SE18 6PH

Redeemed Christian Church of God , His Glory Tabernacle
Trustee's Report
For The Year Ended 31st December, 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in July 2014.

STRUCTURE, GOVERNANCE AND ANAGEMENT

Induction and training of new trustees

New Trustees are given an understanding of the charity's objectives and the requirements of the Charity Commission. They are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charity Commission bulletins/updates are also forwarded to Trustees as and when issued.

Organisational structure

The church is organised such that the day to day running of the church has been delegated to the Parish Pastor and the Charity Manager. The Trustees are consulted on all material issues and determine the strategic direction of the charity. Trustees meet formally twice a year and as and when required to review the operations of the charity.

31st December 2022

His Glory Tabernacle is a member of the Redeemed Christian Church Of God (RCCG) which has parishes all over the world. The relationship is governed by an 'Agreement For Common Purposes' between the parishes and RCCG.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES Objectives and aims

The advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith contained in the schedule 2.2.2 the relief of poverty 2.3 the trustees must use the income and may use the capital of the trust in promoting the objects.

FINANCIAL REVIEW

Reserves Policy

Freely available reserves are a pool of unapplied resources available to meet future demands on the charity's resources. This is "general purpose money that can be spent on any of the purposes of the charity. Reserves are required to ensure the charity can meet its general business commitments.

Principal funding sources

Currently, the principal funding sources of the charity are from donations made by its volunteers and members.

FUTURE DEVELOPMENTS

Missions will be a focus for the church into the near future as we seek to help alleviate poverty. We will also continue to seek strategic and collaborative relationships with other local community organisations as a means of achieving our objectives. Employment and education remain important means of relieving poverty and to that end, we will organise seminars to equip members of the local community with skills relevant for securing employment.

LAND & BUILDING

The charity acquired Unit 17-18 Bellingham Trading Estate during the year ended 2019 as its permanent place of Worship and refinance Unit 19 all together into the new purchase. The total Value of the three Units now stands at £1.799M as at 31.12.2022.

The Trustees are responsible for ensuring that proper books are maintained, for safeguarding the assets of the charity, and for 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 for the period to 31 December 2022 and for the period to the date of signing these accounts. There are no material weaknesses that would have resulted in losses, contingencies and uncertainties that require a separate disclosure in these accounts.

Approved by order of the board of trustees onand signed on its behalf by:

.....

Mr Femi Agoro -- For Trustee

**Redeemed Christian Church of God , His Glory Tabernacle
For The Year Ended 31st December, 2022**

Independent Examiner's Report

To the Trustees of

Redeemed Christian Church of God , His Glory Tabernacle

I report on the accounts for the year ended 31 December 2022 set out on pages five to ten.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income does not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

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 particular matters have come to my attention.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

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 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 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.

For and on Behalf of Lemo Corporate

Lemo Corporate (Chartered Certified Accountants)

Accountants

815 Old Kent Road

London

SE15 1NX

Date.....

Redeemed Christian Church of God , His Glory Tabernacle

Statement of Financial Activities

For the year ended 31 December, 2022

		Unrestricted	Restricted	2022 Total Fund £	2021 Total Fund £
	<u>Notes</u>	<u>£</u>	<u>£</u>		
Income Resources					
Incoming Resources From Generated Funds					
Voluntary Income	1	246,722	-	246,722	253,997
Building fund					
Other Income		62,990		62,990	
Bank interest received					
		<u>309,712</u>	<u>-</u>	<u>309,712</u>	<u>253,997</u>
Resources Expended					
Charitable Activities					
Physical & Spiritual Need		276,249	-	276,249	155,061
Governance Costs	2	1,449	-	1,449	1,449
		<u>277,698</u>	<u>-</u>	<u>277,698</u>	<u>156,510</u>
Total Resources Expended		<u>277,698</u>	<u>-</u>	<u>277,698</u>	<u>156,510</u>
NET INCOMING RESOURCES		32,014	-	32,014	97,487
RECONCILIATION OF FUNDS					
				-	
Total Funds Balances b/fwd	7	814,400	-	814,400	716,912
		<u>846,414</u>	<u>-</u>	<u>846,414</u>	<u>814,399</u>
Total Funds Balances c/fwd		<u>846,414</u>	<u>-</u>	<u>846,414</u>	<u>814,399</u>

The Notes Form Part of These Financial Statements

Redeemed Christian Church of God , His Glory Tabernacle
Balance Sheet
as at 31 December 2022

			2022	
	Notes	Unrestricted Funds	Restricted Funds	Total Funds £
FIXED ASSETS				
Tangible assets	4	-	40,222	
Other Tangible assets			1,759,616	
			<hr/>	<hr/>
			1,799,838	
CURRENT ASSETS				
Cash at bank and in hand		5,174	5,174	54,361
CREDITORS				
Amounts Falling Due within one Year	5	8,717	8,717	(102,620)
NET CURRENT ASSETS		(3,543)	(3,543)	<hr/>
		<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		(3,543)	1,796,295	
CREDITORS				
Amounts Falling Due after one Year	6	-	(949,882)	(934,936)
NET ASSETS		<hr/> (3,543) <hr/>	<hr/> 846,414 <hr/>	
<u>Unrestricted Funds</u>	7			
Unrestricted Funds			846,414	
TOTAL FUNDS			<hr/> 846,414 <hr/>	

The financial statements were approved by the Board of Trustees on..... and
were signed on its behalf by:

Approved by Board of Trustees
Mr Femi Agoro (For The Trustee)

2021

Total Funds
£

37,978

1,759,616

1,797,594

54,361

(102,620)

(48,259)

1,749,335

(934,936)

814,400

814,400

814,400

The Notes Form Part of These Financial Statements

Redeemed Christian Church of God , His Glory Tabernacle

Notes to the Financial Statements for the year ended 31 December 2022

ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (issued July 2014)

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible Fixed Assets

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

1 VOLUNTARY INCOME

	2022	2021
	£	£
Tithes & Offerings	237,122	182,707
Bank Interest	-	154
Building Fund	-	
Other Income	9,600	6,455
Gift Aid	62,990	48,644
	<u>309,712</u>	<u>237,960</u>

	2022	2021
	£	£
Grants received, included in the above, are as follows:		
Other Grants	<u>62,990</u>	<u>48,644</u>

Redeemed Christian Church of God , His Glory Tabernacle

Notes to the Financial Statements for the year ended 31 December 2022

2 GOVERNANCE COSTS	2022	2021
	£	£
Accountancy	750	750
Legal fees	699	699
	<u>1,449</u>	<u>699</u>

3 Wages and Salaries	48,003	40,818
Social Security Costs	2,412	1,375
	<u>50,415</u>	<u>42,193</u>

4 Tangible Fixed Assets

	Choir Equipment	Furniture & Fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2022	78,646	72,518	10,730	161,894
Additions	-	-	-	-
At 31 December 2022	<u>78,646</u>	<u>72,518</u>	<u>10,730</u>	<u>161,894</u>
Depreciation				
At 1 January 2022	58,388	48,767	10,465	117,620
Charge for the year	4,052	-	-	4,052
At 31 December 2022	<u>62,440</u>	<u>48,767</u>	<u>10,465</u>	<u>121,672</u>
Net book value				
At 31 December 2022	<u>16,206</u>	<u>23,751</u>	<u>265</u>	<u>40,222</u>
At 31 December 2021	<u>20,258</u>	<u>23,751</u>	<u>265</u>	<u>44,274</u>

Freehold Land and Buildings:	2022	2021
	£	£
Historical cost	<u>1,759,616</u>	<u>1,759,616</u>

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	5,029	44,487
Trade Creditors	3,688	-
Service Charges	-	58,133
	<u>8,717</u>	<u>102,620</u>

6 Creditors: amounts falling due after one year	2022	2021
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Redeemed Christian Church of God , His Glory Tabernacle

Notes to the Financial Statementss for the year ended 31 December 2022

	£	£
Mortgage loans	910,563	934,936
Bank Loans	39,319	-
	<u>949,882</u>	<u>934,936</u>

7 Movement in Funds	At 01 01 21	Movement	At 31 12 22
	£	£	£
Unrestricted funds			
General fund	814,400	32,014	846,414
TOTAL FUNDS	<u>814,400</u>	<u>32,014</u>	<u>846,414</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
Unrestricted funds	309,712	277,698	32,014
General fund			
Total Fund	<u>309,712</u>	<u>277,698</u>	<u>32,014</u>

Redeemed Christian Church of God , His Glory Tabernacle
Detailed Statement Of Financial Activities
For The Year Ended 31 December, 2022

	Unrestricted	Restricted	2022 Total Fund	2021 Total Fund
	£	£	£	£
INCOMING RESOURCES				
Tithes & Offering	237,122.00		237,122.00	160,035.61
HMRC JRS GRANT	-		-	17,305.64
Donation	-		-	1,120.00
Building fund	-		-	27,144.00
Other income	9,600.00		9,600.00	6,724.00
Gift Aid	62,990.00		62,990.00	41,667.50
Total Incoming Resources	309,712.00	-	309,712.00	253,996.75
RESOURCES EXPENDED				
Charitable Activities				
Donations & Subs	3,510.00		3,510.00	6,035.00
Books & Manuals	214.00		214.00	40.00
Honorarium & volunteer	11,880.00		11,880.00	3,150.00
WEM & Central funding	3,710.00		3,710.00	2,460.00
Travelling and subsistence	4,747.00		4,747.00	1,678.00
Printing, postage & stationery	720.00		720.00	1,545.00
IT Software and Consumables	3,299.00		3,299.00	1,288.00
Church Activities & Exp	5,194.00		5,194.00	11,136.00
	33,274.00	-	33,274.00	27,332.00
Governance Costs				
Accountancy fees	750.00		750.00	750.00
Professional charges	699.00		699.00	699.00
	1,449.00	-	1,449.00	1,449.00
Support Costs Management				
Rent & rates	41,416.00		41,416.00	38,040.00
Light & heat	37,500.00		37,500.00	3,324.00
Bank charges	1,942.00		1,942.00	1,563.00
Insurance	14,145.00		14,145.00	1,310.00
Telephone & fax	3,299.00		3,299.00	4,422.00
Repairs & maintenance	50,364.00		50,364.00	5,623.00
Security - Service Charges	4,200.00		4,200.00	1,845.00
Wages & salaries	48,003.00		48,003.00	40,818.00
Social Security	2,412.00		2,412.00	1,375.00
Equipment expended	1,080.00		1,080.00	350.00
Finance Charges	34,562.00		34,562.00	22,604.00
Depreciation charge	4,052.00		4,052.00	6,455.00
	242,975.00	-	242,975.00	127,729.00
TOTAL RESOURCES EXPENDED	277,698.00	-	277,698.00	156,510.00
NET INCOME	32,014.00	-	32,014.00	97,486.75