

REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") INTERNATIONAL CHRISTIAN CENTRE

England & Wales - Charity number 1117479

Details

Other names	RCCG - INTERNATIONAL CHRISTIAN CENTRE
Status	Registered
Legal form	Trust
Company number	04376232
Registered	2007-01-05
Register	View on the Charity Commission register

Contact

Address	Resurrection Life Centre Rear Of 31-33 High Road Romford RM6 6QJ
Phone	07730658436
Email	joejidemotayo@yahoo.co.uk
Website	www.icc-rccg.org

Activities

Objects: 1. THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE2. THE RELIEF OF POVERTY

Activities: The Redeemed Christian Church of God International Christian Centre is a Community Church based at Chadwell Heath, Romford, Essex. Our general activities include the advancement of Christian faith in the UK, Relief of poverty, with our partners we provide supplementary education and training. We promote community integration and development by providing employment for public through our partners.

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE
- Barking And Dagenham
- Havering
- Redbridge

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£411,477	£333,657	-	-
2024-03-31	£315,731	£319,731	-	-
2023-03-31	£293,399	£285,947	-	-
2022-03-31	£307,224	£262,749	-	-
2021-03-31	£388,948	£317,788	-	-

Trustees

Name	Role	Appointed
Abosede Owoyele		2020-01-10
Flora Deeka Nwikpo		2016-01-18
Jacob Abegunde		2016-01-15
PASTOR OLAJIDE JOSEPH OMOTAYO		

REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") INTERNATIONAL CHRISTIAN CENTRE

England & Wales - Charity number 1117479

Accounts

Registered number: 04376232
Charity number: 1117479

**THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL
CHRISTIAN CENTRE LTD**
(A company limited by guarantee)

**INDEPENDENT EXAMINATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	Pastor Olajide Joseph Omotayo Mr Jacob Babatunde Abegunde Mrs Flora Deeka Nwikpo Mrs Abosede Owoyele
Company registered number	04376232
Charity registered number	1117479
Registered office	Rear of 31 - 33 High Road Chadwell Heath Romford Essex RM6 6QJ
Minister In Charge	Pastor Chuka Nwafor
Accountants	Stephen Michael Associates Chartered Certified Accountants 201 Borough High Street London SE1 1JA
Bankers	Barclays Bank PLC 1 - 2 Trinity Way Chingford London E4 8TD

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charitable Company for the 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity's objects are:

- The advancement of the Christian faith worldwide;
- Social Action and poverty relief worldwide;
- Provision of children and family support services; and
- Provision of educational and training programs for children, young people and adults in the local community.

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 had 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 the public benefit.

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)'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

a. Review of activities

The focus of all the activities of the RCCG International Christian Centre is sharing the good news of Jesus Christ in a holistic and practical way with children, young people and adults within our local community and the world at large. We believe that the gospel is life transforming and life enhancing and is the only way through which men can have and experience eternal life. It is our belief that the gospel has a positive impact on individuals who, in turn, have a positive and transformative impact on their families, communities and the world. Hence, in the year ending 31 March 2025, RCCG ICC as a charity, in keeping with its objectives was able to extend existing programmes and develop new initiatives aimed at propagating and advancing message of the gospel of Christ and the Christian faith within its local community, the UK and overseas through its mission work. The charity also consolidated its Social Action initiatives; its provision of education/training; and the delivery of children and family support services in the community.

The church continued to work in partnership with other local organisations with similar objectives of advancing the gospel of Jesus Christ and raising finances and awareness for the needs and plight of the most disadvantaged in our society and around the world.

b. Investment policy and performance

The trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by the board as far as possible, funds will be retained in interest bearing accounts.

Financial review

a. 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 annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding. The free reserve for the year is £300,777 (2024 - £250,382).

b. Financial Position

The church is financially stable.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution

The Redeemed Christian Church of God International Christian Centre Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The charitable company is organised so that the Board of Trustees meet to manage its affairs on a regular basis. The day to day administration of the charity is delegated to the Minister In Charge, who reports frequently, on the affairs of the charity, to the trustees.

d. Risk Management

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

In the view of growth in the congregation, the church aims to:

1. In keeping with the charitable objectives, to continue to pursue the advancement of the Christian faith locally and around the world.
2. To commence in 2026, the building and development of the New Dream Centre – St. Chads Youth Development & Leadership Centre, facility; as a landmark Youth Development and Leadership Training Centre in the United Kingdom.
3. To continue to build on the Mission Training Centre initiative, as a training and equipping centre for men and women dedicated to service of God and humanity; with a vision of making a difference, building up communities and working in partnership to Create a Better Future for the next generation to come.
4. Establish an effective Pastoral Care Team/ well-groomed leadership team capable of minister to the multiple and diverse needs of its members and local community, as well as able to reproduce itself
5. To continue to be not just spiritually relevant, but as well, socio-economically relevant church; which is able to reach, minister to and serve the diverse groups within our community regardless of their age, socio-economic status or race.
6. To become a Christ centred multicultural church that is able to create life learning opportunities, educate, equip and empower its members to live and proclaim the gospel of Christ Jesus and add value to the wider community in which they live.

To further develop and strengthen its relationship with the RLC, to ensure that it is able to effectively support it in carrying out the community development and outreach services it provides on its behalf as a local church, to create life learning opportunities for its members and the wider community.

Members' liability

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

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company 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:


.....
Pastor Olajide Joseph Omotayo

Date: 31.12.2025

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's report to the Trustees of The Redeemed Christian Church of God International Christian Centre Ltd ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charitable Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (Association of Chartered Certified Accountants), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:


Mr Michael Oyewobi FCCA

Dated: 31/12/25

STEPHEN MICHAEL ASSOCIATES
Chartered Certified Accountants
201 Borough High Street
London
SE1 1JA

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	29,381	356,770	386,151	283,437
Investments	4	-	25,326	25,326	32,294
Total income		29,381	382,096	411,477	315,731
Expenditure on:					
Charitable activities	6	-	333,657	333,657	319,731
Total expenditure		-	333,657	333,657	319,731
Net movement in funds		29,381	48,439	77,820	(4,000)
Reconciliation of funds:					
Total funds brought forward		56,196	944,458	1,000,654	1,004,654
Net movement in funds		29,381	48,439	77,820	(4,000)
Total funds carried forward		85,577	992,897	1,078,474	1,000,654

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

The notes on pages 13 to 28 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)
REGISTERED NUMBER: 04376232

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	1,187,463	1,232,923
		<u>1,187,463</u>	<u>1,232,923</u>
Current assets			
Debtors	12	176,793	199,793
Cash at bank and in hand		287,821	175,761
		<u>464,614</u>	<u>375,554</u>
Creditors: amounts falling due within one year	13	(115,568)	(125,172)
Net current assets		<u>349,046</u>	<u>250,382</u>
Total assets less current liabilities		<u>1,536,509</u>	<u>1,483,305</u>
Creditors: amounts falling due after more than one year	14	(458,035)	(482,651)
Net assets excluding pension asset		<u>1,078,474</u>	<u>1,000,654</u>
Total net assets		<u><u>1,078,474</u></u>	<u><u>1,000,654</u></u>
Charity funds			
Restricted funds	16	85,577	56,196
Unrestricted funds	16	992,897	944,458
Total funds		<u><u>1,078,474</u></u>	<u><u>1,000,654</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
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REGISTERED NUMBER: 04376232

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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


.....
Pastor Olajide Joseph Omotayo

Date: 31.12.2025

The notes on pages 13 to 28 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	136,674	(39,651)
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(32,179)
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	-	(32,179)
	<hr/>	<hr/>
Cash flows from financing activities		
Repayments of borrowing	(24,614)	(36,450)
	<hr/>	<hr/>
Net cash used in financing activities	(24,614)	(36,450)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	112,060	(108,280)
Cash and cash equivalents at the beginning of the year	175,761	284,041
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>287,821</u>	<u>175,761</u>

The notes on pages 13 to 28 form part of these financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. General information

The Redeemed Christian Church of God International Christian Centre Ltd is a private company limited by guarantee, incorporated in England on 18 February 2002

The address of its registered office is:

Rear of 31 - 33 High Road
Chadwell Heath
Romford
Essex
RM6 6QJ

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 Companies Act 2006.

The Redeemed Christian Church of God International Christian Centre Ltd 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 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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 Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Interest receivable

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 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.

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 bases:

Freehold property	- 2% straight line basis
Long-term leasehold property	- 2% straight line basis
Motor vehicles	- 25% reducing balance basis
Office equipment	- 15% straight line basis

2.6 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.

2.7 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.

2.8 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 Charitable Company 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.9 Financial instruments

The Charitable Company 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.

2.10 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 Charitable Company 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 Charitable Company 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 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	29,381	356,770	386,151
	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	2,405	281,032	283,437

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income - local investment properties	22,500	22,500
Investment income - local cash	2,826	2,826
	25,326	25,326

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income - local investment properties	30,000	30,000
Investment income - local cash	2,294	2,294
	32,294	32,294

5. Analysis of donations

	Donations to Institutions 2025 £	Total funds 2025 £
United Kingdom	15,502	15,502
	15,502	15,502

	<i>Donations to Institutions 2024 £</i>	<i>Total funds 2024 £</i>
United Kingdom	53,500	53,500
	53,500	53,500

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Advancement of Christian Faith	<u>333,657</u>	<u>333,657</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Advancement of Christian Faith	<u>319,731</u>	<u>319,731</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Donation funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Advancement of Christian Faith	<u>249,969</u>	<u>15,502</u>	<u>68,186</u>	<u>333,657</u>

	<i>Activities undertaken directly 2024 £</i>	<i>Donation funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Advancement of Christian Faith	<u>204,626</u>	<u>53,500</u>	<u>61,605</u>	<u>319,731</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Advanceme nt of Christian Faith 2025 £	Total funds 2025 £
Staff costs	6,000	6,000
Depreciation	40,914	40,914
Ministerial expenses	50,017	50,017
Premises expenses	115,691	115,691
Communication costs	2,960	2,960
Travel and motor expenses	1,091	1,091
Finance costs	33,296	33,296
	<u>249,969</u>	<u>249,969</u>

	<i>Advancemen t of Christian Faith 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	7,950	7,950
Depreciation	35,652	35,652
Ministerial expenses	28,503	28,503
Premises expenses	85,124	85,124
Communication costs	869	869
Travel and motor expenses	13,150	13,150
Finance costs	33,378	33,378
	<u>204,626</u>	<u>204,626</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Advanceme nt of Christian Faith 2025 £	Total funds 2025 £
Depreciation	4,546	4,546
Home mission and other church societies	401	401
Honorarium	12,768	12,768
Welfare	4,200	4,200
Premises expenses	18,350	18,350
Communication costs	329	329
Travel and motor expenses	6,873	6,873
Computer and internet expenses	633	633
Repairs and maintenance	1,108	1,108
Refreshments	1,712	1,712
Bank charges	5,617	5,617
Expensed equipment and furniture	6,481	6,481
Donations and gifts	1,800	1,800
Finance costs	68	68
Governance costs	3,300	3,300
	<u>68,186</u>	<u>68,186</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Advancement of Christian Faith</i> 2024 £	<i>Total funds</i> 2024 £
Depreciation	12,006	12,006
Home mission and other church societies	1,218	1,218
Honorarium	5,458	5,458
Welfare	5,131	5,131
Premises expenses	13,250	13,250
Communication costs	96	96
Travel and motor expenses	1,461	1,461
Refreshments	1,651	1,651
Sundry church expenses	1,326	1,326
Bank charges	2,821	2,821
Expensed equipment and furniture	7,616	7,616
Donations and gifts	6,252	6,252
Finance costs	19	19
Governance costs	3,300	3,300
	61,605	61,605

8. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charitable Company's independent examiner for the independent examination and preparation of the Charitable Company's annual accounts	3,300	3,300

9. Staff costs

	2025 £	2024 £
Wages and salaries	6,000	7,950

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Staff costs (continued)

The average number of persons employed by the Charitable Company during the year was as follows:

	2025 No.	2024 No.
Administration	2	2

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 April 2024	1,506,004	187,370	58,929	88,122	1,840,425
At 31 March 2025	<u>1,506,004</u>	<u>187,370</u>	<u>58,929</u>	<u>88,122</u>	<u>1,840,425</u>
Depreciation					
At 1 April 2024	451,200	44,964	33,024	78,314	607,502
Charge for the year	30,120	3,747	6,526	5,067	45,460
At 31 March 2025	<u>481,320</u>	<u>48,711</u>	<u>39,550</u>	<u>83,381</u>	<u>652,962</u>
Net book value					
At 31 March 2025	<u>1,024,684</u>	<u>138,659</u>	<u>19,379</u>	<u>4,741</u>	<u>1,187,463</u>
At 31 March 2024	<u>1,054,804</u>	<u>142,406</u>	<u>25,905</u>	<u>9,808</u>	<u>1,232,923</u>

12. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	4,611	4,311
Other debtors	112,327	113,072
Tax recoverable	59,855	82,410
	<u>176,793</u>	<u>199,793</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Bank loans	37,308	46,224
Trade creditors	44,745	43,985
Other taxation and social security	2,281	1,585
Other creditors	27,934	30,078
Accruals and deferred income	3,300	3,300
	<u>115,568</u>	<u>125,172</u>

14. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Bank loans	<u>458,035</u>	<u>482,651</u>

The bank loan is secured on the church's premises (land and buildings) situated at Rear of 31 - 33 High Street, Chadwell Heath, Romford, Essex RM6 6QJ. The loan will mature on 13 December 2029.

15. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>287,821</u>	<u>175,761</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds - all funds	944,458	382,096	(333,657)	992,897
Restricted funds				
Building fund	45,582	1,630	-	47,212
5 and 2	10,264	60	-	10,324
TWEM	-	27,205	-	27,205
Kingdom Kids	-	45	-	45
Africa Life Development	350	-	-	350
Sierra Leone Mission	-	441	-	441
	<u>56,196</u>	<u>29,381</u>	<u>-</u>	<u>85,577</u>
Total of funds	<u><u>1,000,654</u></u>	<u><u>411,477</u></u>	<u><u>(333,657)</u></u>	<u><u>1,078,474</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£
Unrestricted funds				
General Funds	950,798	313,391	(319,731)	944,458
Restricted funds				
Building fund	43,242	2,340	-	45,582
5 and 2	10,264	-	-	10,264
Africa Life Development	350	-	-	350
	<u>53,856</u>	<u>2,340</u>	<u>-</u>	<u>56,196</u>
Total of funds	<u><u>1,004,654</u></u>	<u><u>315,731</u></u>	<u><u>(319,731)</u></u>	<u><u>1,000,654</u></u>

The 5 loaves and 2 fishes fund is donations received to provide food vouchers for Individuals and families in need within our local community and nearby boroughs.

Building fund is donations received towards church building.

TWEM fund represents unexpended donations towards welfare.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	944,458	382,096	(333,657)	992,897
Restricted funds	56,196	29,381	-	85,577
	<u>1,000,654</u>	<u>411,477</u>	<u>(333,657)</u>	<u>1,078,474</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	950,798	313,391	(319,731)	944,458
Restricted funds	53,856	2,340	-	56,196
	<u>1,004,654</u>	<u>315,731</u>	<u>(319,731)</u>	<u>1,000,654</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	1,187,463	1,187,463
Current assets	85,577	379,037	464,614
Creditors due within one year	-	(115,568)	(115,568)
Creditors due in more than one year	-	(458,035)	(458,035)
Total	<u>85,577</u>	<u>992,897</u>	<u>1,078,474</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	1,232,923	1,232,923
Current assets	-	375,554	375,554
Creditors due within one year	56,196	(181,368)	(125,172)
Creditors due in more than one year	-	(482,651)	(482,651)
Total	<u>56,196</u>	<u>944,458</u>	<u>1,000,654</u>

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

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>77,820</u>	<u>(4,000)</u>
Adjustments for:		
Depreciation charges	45,460	47,658
Decrease/(increase) in debtors	23,000	(68,047)
Decrease in creditors	(9,606)	(15,262)
Net cash provided by/(used in) operating activities	<u>136,674</u>	<u>(39,651)</u>

20. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	<u>287,821</u>	<u>175,761</u>
Total cash and cash equivalents	<u>287,821</u>	<u>175,761</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

21. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	175,761	112,060	287,821
Debt due within 1 year	(46,224)	8,916	(37,308)
Debt due after 1 year	(482,651)	24,616	(458,035)
	<u>(353,114)</u>	<u>145,592</u>	<u>(207,522)</u>

22. Related party transactions

	2025 £	2024 £
Amounts owed by Resurrection Life Centre to the charitable company - in other debtors (Note 12)	73,684	73,684
Rent receivable from Resurrection Life Centre Ltd (see note 4)	<u>22,500</u>	<u>30,000</u>

Resurrection Life Centre Ltd (RLC) is a company with a common Chief Executive.

REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") INTERNATIONAL CHRISTIAN CENTRE

England & Wales - Charity number 1117479

Accounts

Registered number: 04376232
Charity number: 1117479

**THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL
CHRISTIAN CENTRE LTD**
(A company limited by guarantee)

INDEPENDENT EXAMINATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees Pastor Olajide Joseph Omotayo
 Mr Jacob Babatunde Abegunde
 Mrs Flora Deeka Nwikpo
 Mrs Abosede Owoyele

Company registered number 04376232

Charity registered number 1117479

Registered office Rear of 31 - 33 High Road
 Chadwell Heath
 Romford
 Essex
 RM6 6QJ

Minister In Charge Pastor Chuka Nwafor

Accountants Stephen Michael Associates
 Chartered Certified Accountants
 201 Borough High Street
 London
 SE1 1JA

Bankers Barclays Bank PLC
 1 - 2 Trinity Way
 Chingford
 London
 E4 8TD

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Charitable Company for the 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity's objects are:

- The advancement of the Christian faith worldwide;
- Social Action and poverty relief worldwide;
- Provision of children and family support services; and
- Provision of educational and training programs for children, young people and adults in the local community.

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 had 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 the public benefit.

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)'.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Review of activities

The focus of all the activities of the RCCG International Christian Centre is sharing the good news of Jesus Christ in a holistic and practical way with children, young people and adults within our local community and the world at large. We believe that the gospel is life transforming and life enhancing and is the only way through which men can have and experience eternal life. It is our belief that the gospel has a positive impact on individuals who, in turn, have a positive and transformative impact on their families, communities and the world. Hence, in the year ending 31 March 2024, RCCG ICC as a charity, in keeping with its objectives was able to extend existing programmes and develop new initiatives aimed at propagating and advancing message of the gospel of Christ and the Christian faith within its local community, the UK and overseas through its mission work. The charity also consolidated its Social Action initiatives; its provision of education/training; and the delivery of children and family support services in the community.

The church continued to work in partnership with other local organisations with similar objectives of advancing the gospel of Jesus Christ and raising finances and awareness for the needs and plight of the most disadvantaged in our society and around the world.

b. Investment policy and performance

The trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by the board as far as possible, funds will be retained in interest bearing accounts.

Financial review

a. 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 annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding. The free reserve for the year is 250,382 (2023 - £275,353).

b. Financial Position

The church is financially stable.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Constitution

The Redeemed Christian Church of God International Christian Centre Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The charitable company is organised so that the Board of Trustees meet to manage its affairs on a regular basis. The day to day administration of the charity is delegated to the Minister In Charge, who reports frequently, on the affairs of the charity, to the trustees.

d. Risk Management

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

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

In the view of growth in the congregation, the church aims to:

1. In keeping with the charitable objectives, to continue to pursue the advancement of the Christian faith locally and around the world.
2. To commence in 2025, the building and development of the New Dream Centre – St. Chads Youth Development & Leadership Centre, facility; as a landmark Youth Development and Leadership Training Centre in the United Kingdom.
3. To continue to build on the Mission Training Centre initiative, as a training and equipping centre for men and women dedicated to service of God and humanity; with a vision of making a difference, building up communities and working in partnership to Create a Better Future for the next generation to come.
4. Establish an effective Pastoral Care Team/ well-groomed leadership team capable of minister to the multiple and diverse needs of its members and local community, as well as able to reproduce itself
5. To continue to be not just spiritually relevant, but as well, socio-economically relevant church; which is able to reach, minister to and serve the diverse groups within our community regardless of their age, socio-economic status or race.
6. To become a Christ centred multicultural church that is able to create life learning opportunities, educate, equip and empower its members to live and proclaim the gospel of Christ Jesus and add value to the wider community in which they live.

To further develop and strengthen its relationship with the RLC, to ensure that it is able to effectively support it in carrying out the community development and outreach services it provides on its behalf as a local church, to create life learning opportunities for its members and the wider community.

Members' liability

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

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company 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:


.....
Pastor Olajide Joseph Omotayo

Date: 29/12/2024

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

**Independent examiner's report to the Trustees of The Redeemed Christian Church of God
International Christian Centre Ltd ('the Charitable Company')**

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charitable Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (Association of Chartered Certified Accountants), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:



Dated:

30th / 12 / 2024

Mr Michael Oyewobi FCCA

STEPHEN MICHAEL ASSOCIATES
Chartered Certified Accountants
201 Borough High Street
London
SE1 1JA

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	2,340	281,097	283,437	245,418
Charitable activities	4	-	-	-	475
Investments	5	-	32,294	32,294	47,506
Total income		<u>2,340</u>	<u>313,391</u>	<u>315,731</u>	<u>293,399</u>
Expenditure on:					
Charitable activities	7	-	319,731	319,731	285,947
Total expenditure		<u>-</u>	<u>319,731</u>	<u>319,731</u>	<u>285,947</u>
Net movement in funds		<u>2,340</u>	<u>(6,340)</u>	<u>(4,000)</u>	<u>7,452</u>
Reconciliation of funds:					
Total funds brought forward		53,856	950,798	1,004,654	997,202
Net movement in funds		2,340	(6,340)	(4,000)	7,452
Total funds carried forward		<u>56,196</u>	<u>944,458</u>	<u>1,000,654</u>	<u>1,004,654</u>

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

The notes on pages 13 to 29 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)
REGISTERED NUMBER: 04376232

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,232,923	1,248,402
		<u>1,232,923</u>	<u>1,248,402</u>
Current assets			
Debtors	13	199,793	131,746
Cash at bank and in hand		175,761	284,041
		<u>375,554</u>	<u>415,787</u>
Creditors: amounts falling due within one year	14	(125,172)	(140,434)
Net current assets		<u>250,382</u>	<u>275,353</u>
Total assets less current liabilities		<u>1,483,305</u>	<u>1,523,755</u>
Creditors: amounts falling due after more than one year	15	(482,651)	(519,101)
Net assets excluding pension asset		<u>1,000,654</u>	<u>1,004,654</u>
Total net assets		<u><u>1,000,654</u></u>	<u><u>1,004,654</u></u>
Charity funds			
Restricted funds	17	56,196	53,856
Unrestricted funds	17	944,458	950,798
Total funds		<u><u>1,000,654</u></u>	<u><u>1,004,654</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)
REGISTERED NUMBER: 04376232

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



.....
Pastor Olajide Joseph Omotayo

Date: 29/12/2024

The notes on pages 13 to 29 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(39,651)	95,358
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(32,179)	(1,155)
	<hr/>	<hr/>
Net cash used in investing activities	(32,179)	(1,155)
	<hr/>	<hr/>
Cash flows from financing activities		
Repayments of borrowing	(36,450)	(62,517)
	<hr/>	<hr/>
Net cash used in financing activities	(36,450)	(62,517)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(108,280)	31,686
Cash and cash equivalents at the beginning of the year	284,041	252,355
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	175,761	284,041
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 13 to 29 form part of these financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Redeemed Christian Church of God International Christian Centre Ltd is a private company limited by guarantee, incorporated in England on 18 February 2002

The address of its registered office is:

Rear of 31 - 33 High Road
Chadwell Heath
Romford
Essex
RM6 6QJ

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 Companies Act 2006.

The Redeemed Christian Church of God International Christian Centre Ltd 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 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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 Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Interest receivable

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 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.

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 bases:

Freehold property	- 2% straight line basis
Long-term leasehold property	- 2% straight line basis
Motor vehicles	- 25% reducing balance basis
Office equipment	- 15% straight line basis

2.6 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.

2.7 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.

2.8 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 Charitable Company 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.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.9 Financial instruments

The Charitable Company 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.

2.10 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 Charitable Company 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 Charitable Company 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 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	2,340	281,097	283,437
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	43,592	201,826	245,418

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Income from charitable activities

		Total funds 2024 £
Sales of books and tapes		-
		<u> </u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Sales of books and tapes	475	475
	<u> </u>	<u> </u>

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income - local investment properties	30,000	30,000
Investment income - local cash	2,294	2,294
	<u> </u>	<u> </u>
	<u>32,294</u>	<u>32,294</u>
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income - local investment properties	47,000	47,000
Investment income - local cash	506	506
	<u> </u>	<u> </u>
	<u>47,506</u>	<u>47,506</u>
	<u> </u>	<u> </u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Analysis of donations

	Donations to Institutions 2024 £	Total funds 2024 £
United Kingdom	53,500	53,500
	<i>Donations to Institutions 2023 £</i>	<i>Total funds 2023 £</i>
United Kingdom	64,373	64,373

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Advancement of Christian Faith	319,731	319,731
	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Advancement of Christian Faith	285,947	285,947

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Donation funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Advancement of Christian Faith	204,626	53,500	61,605	319,731

	<i>Activities undertaken directly 2023 £</i>	<i>Donation funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Advancement of Christian Faith	169,643	64,373	51,931	285,947

Analysis of direct costs

	Advanceme nt of Christian Faith 2024 £	Total funds 2024 £
Staff costs	7,950	7,950
Depreciation	35,652	35,652
Ministerial expenses	28,503	28,503
Premises expenses	85,124	85,124
Communication costs	869	869
Travel and motor expenses	13,150	13,150
Finance costs	33,378	33,378
	<u>204,626</u>	<u>204,626</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Advancemen t of Christian Faith 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	6,500	6,500
Depreciation	35,985	35,985
Ministerial expenses	14,886	14,886
Premises expenses	87,341	87,341
Communication costs	3,728	3,728
Travel and motor expenses	10,454	10,454
Finance costs	10,749	10,749
	<hr/> <u>169,643</u>	<hr/> <u>169,643</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Advanceme nt of Christian Faith 2024 £	Total funds 2024 £
Depreciation	12,006	12,006
Home mission and other church societies	1,218	1,218
Honorarium	5,458	5,458
Welfare	5,131	5,131
Premises expenses	13,250	13,250
Communication costs	96	96
Travel and motor expenses	1,461	1,461
Refreshments	1,651	1,651
Sundry church expenses	1,326	1,326
Bank charges	2,821	2,821
Expensed equipment and furniture	7,616	7,616
Donations and gifts	6,252	6,252
Finance costs	19	19
Governance costs	3,300	3,300
	<u>61,605</u>	<u>61,605</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Advancemen t of Christian Faith 2023 £</i>	<i>Total funds 2023 £</i>
Depreciation	3,998	3,998
Honorarium	1,753	1,753
Music and equipment	2,380	2,380
Welfare	739	739
Premises expenses	8,756	8,756
Communication costs	414	414
Travel and motor expenses	1,161	1,161
Refreshments	1,331	1,331
Professional & consultancy fees	14,528	14,528
Sundry church expenses	563	563
Bank charges	3,726	3,726
Expensed equipment and furniture	4,982	4,982
Donations and gifts	4,300	4,300
Governance costs	3,300	3,300
	<u>51,931</u>	<u>51,931</u>

9. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charitable Company's independent examiner for the independent examination and preparation of the Charitable Company's annual accounts	<u>3,300</u>	<u>3,300</u>

10. Staff costs

	2024 £	2023 £
Wages and salaries	<u>7,950</u>	<u>6,500</u>
	<u>7,950</u>	<u>6,500</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Staff costs (continued)

The average number of persons employed by the Charitable Company during the year was as follows:

	2024 No.	2023 No.
Administration	2	2

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 April 2023	1,506,004	187,370	26,750	88,122	1,808,246
Additions	-	-	32,179	-	32,179
At 31 March 2024	<u>1,506,004</u>	<u>187,370</u>	<u>58,929</u>	<u>88,122</u>	<u>1,840,425</u>
Depreciation					
At 1 April 2023	421,080	41,217	24,389	73,158	559,844
Charge for the year	30,120	3,747	8,635	5,156	47,658
At 31 March 2024	<u>451,200</u>	<u>44,964</u>	<u>33,024</u>	<u>78,314</u>	<u>607,502</u>
Net book value					
At 31 March 2024	<u>1,054,804</u>	<u>142,406</u>	<u>25,905</u>	<u>9,808</u>	<u>1,232,923</u>
At 31 March 2023	<u>1,084,924</u>	<u>146,153</u>	<u>2,361</u>	<u>14,964</u>	<u>1,248,402</u>

13. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	4,311	4,311
Other debtors	113,072	92,435
Tax recoverable	82,410	35,000
	<u>199,793</u>	<u>131,746</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	46,224	46,224
Other loans	-	23,155
Trade creditors	43,985	36,792
Other taxation and social security	1,585	-
Other creditors	30,078	30,963
Accruals and deferred income	3,300	3,300
	<u>125,172</u>	<u>140,434</u>

15. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	<u>482,651</u>	<u>519,101</u>

The bank loan is secured on the church's premises (land and buildings) situated at Rear of 31 - 33 High Street, Chadwell Heath, Romford, Essex RM6 6QJ. The loan will mature on 13 December 2029.

16. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>175,761</u>	<u>284,041</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	950,798	313,391	(319,731)	944,458
Restricted funds				
Building fund	43,242	2,340	-	45,582
5 and 2	10,264	-	-	10,264
Africa Life Development	350	-	-	350
	<u>53,856</u>	<u>2,340</u>	<u>-</u>	<u>56,196</u>
Total of funds	<u><u>1,004,654</u></u>	<u><u>315,731</u></u>	<u><u>(319,731)</u></u>	<u><u>1,000,654</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds				
General Funds	986,938	249,807	(285,947)	950,798
Restricted funds				
Building fund	-	43,242	-	43,242
5 and 2	10,264	-	-	10,264
TWEM	-	350	-	350
	<u>10,264</u>	<u>43,592</u>	<u>-</u>	<u>53,856</u>
Total of funds	<u>997,202</u>	<u>293,399</u>	<u>(285,947)</u>	<u>1,004,654</u>

The 5 loaves and 2 fishes fund is donations received to provide food vouchers for Individuals and families in need within our local community and nearby boroughs.

Building fund is donations received towards church building.

TWEM fund represents unexpended donations towards welfare.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	950,798	313,391	(319,731)	944,458
Restricted funds	53,856	2,340	-	56,196
	<u>1,004,654</u>	<u>315,731</u>	<u>(319,731)</u>	<u>1,000,654</u>

Summary of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
General funds	986,938	249,807	(285,947)	950,798
Restricted funds	10,264	43,592	-	53,856
	<u>997,202</u>	<u>293,399</u>	<u>(285,947)</u>	<u>1,004,654</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	1,232,923	1,232,923
Current assets	-	375,554	375,554
Creditors due within one year	56,196	(181,368)	(125,172)
Creditors due in more than one year	-	(482,651)	(482,651)
Total	<u>56,196</u>	<u>944,458</u>	<u>1,000,654</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	1,248,402	1,248,402
Current assets	53,856	361,931	415,787
Creditors due within one year	-	(140,434)	(140,434)
Creditors due in more than one year	-	(519,101)	(519,101)
Total	<u>53,856</u>	<u>950,798</u>	<u>1,004,654</u>

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

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	<u>(4,000)</u>	<u>7,452</u>
Adjustments for:		
Depreciation charges	47,658	39,983
Increase in debtors	(68,047)	(27,854)
Increase/(decrease) in creditors	(15,262)	75,777
Net cash provided by/(used in) operating activities	<u>(39,651)</u>	<u>95,358</u>

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	175,761	284,041
Total cash and cash equivalents	<u>175,761</u>	<u>284,041</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	284,041	(108,280)	175,761
Debt due within 1 year	(69,379)	23,155	(46,224)
Debt due after 1 year	(519,101)	36,450	(482,651)
	<u>(304,439)</u>	<u>(48,675)</u>	<u>(353,114)</u>

23. Related party transactions

	2024 £	2023 £
Amounts owed by Resurrection Life Centre to the charitable company - in other debtors (Note 13)	73,684	62,534
Rent receivable from Resurrection Life Centre Ltd (see note 4)	<u>30,000</u>	<u>47,000</u>

Resurrection Life Centre Ltd (RLC) is a company with a common Chief Executive.

REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") INTERNATIONAL CHRISTIAN CENTRE

England & Wales - Charity number 1117479

Accounts

**THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL
CHRISTIAN CENTRE LTD**
(A company limited by guarantee)

INDEPENDENT EXAMINATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees Pastor Olajide Joseph Omotayo
 Mr Jacob Babatunde Abegunde
 Mrs Flora Deeka Nwikpo
 Mrs Abosede Owoyele

**Company registered
number** 04376232

**Charity registered
number** 1117479

Registered office Rear of 31 - 33 High Road
 Chadwell Heath
 Romford
 Essex
 RM6 6QJ

Minister In Charge Pastor Chuka Nwafor

Accountants Stephen Michael Associates
 Chartered Certified Accountants
 201 Borough High Street
 London
 SE1 1JA

Bankers Barclays Bank PLC
 1 - 2 Trinity Way
 Chingford
 London
 E4 8TD

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Charitable Company for the 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity's objects are:

- The advancement of the Christian faith worldwide;
- Social Action and poverty relief worldwide;
- Provision of children and family support services; and
- Provision of educational and training programs for children, young people and adults in the local community.

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 had 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 the public benefit.

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)'.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Review of activities

The focus of all the activities of the RCCG International Christian Centre is sharing the good news of Jesus Christ in a holistic and practical way with children, young people and adults within our local community and the world at large. We believe that the gospel is life transforming and life enhancing. It is our belief that the gospel has a positive impact on individuals who, in turn, have a positive and transformative impact on their families, communities and the world. Hence, in the year ending 31 March 2023, RCCG ICC as a charity, in keeping with its objectives was able to extend existing programmes and develop new initiatives aimed at advancing the gospel of Christ and the Christian faith within the community and overseas through its mission work. The charity also consolidated its Social Action initiatives; its provision of education/training; and the delivery of children and family support services in the community.

The church continued to work in partnership with other local organisations with similar objectives of advancing the gospel of Jesus Christ and raising finances and awareness for the needs and plight of the most disadvantaged in our society and around the world.

b. Investment policy and performance

The trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by the board as far as possible, funds will be retained in interest bearing accounts.

Financial review

a. 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 annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding. The free reserve for the year is £275,353 (2022 - £291,590).

b. Financial Position

The church is financially stable.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution

The Redeemed Christian Church of God International Christian Centre Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The charitable company is organised so that the Board of Trustees meet to manage its affairs on a regular basis. The day to day administration of the charity is delegated to the Minister In Charge, who reports frequently, on the affairs of the charity, to the trustees.

d. Risk Management

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

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

In the view of growth in the congregation, the church aims to:

1. In keeping with the charitable objectives, to continue to pursue the advancement of the Christian faith locally and around the world.
2. To commence in 2024, the building and development of the New Dream Centre – St. Chads Youth Development & Leadership Centre, facility; as a landmark Youth Development and Leadership Training Centre in the United Kingdom.
3. To continue to build on the Mission Training Centre initiative, as a training and equipping centre for men and women dedicated to service of God and humanity; with a vision of making a difference, building up communities and working in partnership to Create a Better Future for the next generation to come.
4. Establish an effective Pastoral Care Team/ well-groomed leadership team capable of minister to the multiple and diverse needs of its members and local community, as well as able to reproduce itself
5. To continue to be not just spiritually relevant, but as well, socio-economically relevant church; which is able to reach, minister to and serve the diverse groups within our community regardless of their age, socio-economic status or race.
6. To become a Christ centred multicultural church that is able to create life learning opportunities, educate, equip and empower its members to live and proclaim the gospel of Christ Jesus and add value to the wider community in which they live.

To further develop and strengthen the relationship between the ICC and the RLC to ensure that it is able to effectively support it in carrying out the community development and outreach services it provides on behalf of the local church to create life learning opportunities for its members and the wider community.

Members' liability

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

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

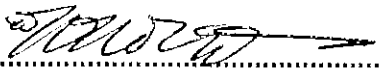
The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company 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:



Pastor Olajide Joseph Omotayo

Date: 28.12.2023

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

**Independent examiner's report to the Trustees of The Redeemed Christian Church of God
International Christian Centre Ltd ('the Charitable Company')**

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charitable Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's statement

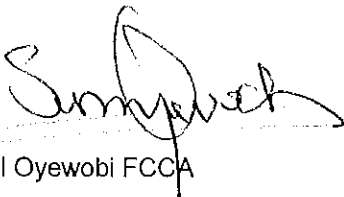
Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (Association of Chartered Certified Accountants), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:



Mr Michael Oyewobi FCCA

Dated: 29 December 2023

STEPHEN MICHAEL ASSOCIATES
Chartered Certified Accountants
201 Borough High Street
London
SE1 1JA

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	43,592	201,826	245,418	223,209
Charitable activities	4	-	475	475	-
Investments	5	-	47,506	47,506	84,015
Total income		<u>43,592</u>	<u>249,807</u>	<u>293,399</u>	<u>307,224</u>
Expenditure on:					
Charitable activities	7	-	285,947	285,947	262,749
Total expenditure		<u>-</u>	<u>285,947</u>	<u>285,947</u>	<u>262,749</u>
Net movement in funds		<u>43,592</u>	<u>(36,140)</u>	<u>7,452</u>	<u>44,475</u>
Reconciliation of funds:					
Total funds brought forward		10,264	986,938	997,202	952,727
Net movement in funds		43,592	(36,140)	7,452	44,475
Total funds carried forward		<u>53,856</u>	<u>950,798</u>	<u>1,004,654</u>	<u>997,202</u>

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

The notes on pages 13 to 29 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)
REGISTERED NUMBER: 04376232

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,248,402	1,287,230
		<u>1,248,402</u>	<u>1,287,230</u>
Current assets			
Debtors	13	131,746	103,892
Cash at bank and in hand		284,041	252,355
		<u>415,787</u>	<u>356,247</u>
Creditors: amounts falling due within one year	14	(140,434)	(64,657)
Net current assets		<u>275,353</u>	<u>291,590</u>
Total assets less current liabilities		<u>1,523,755</u>	<u>1,578,820</u>
Creditors: amounts falling due after more than one year	15	(519,101)	(581,618)
Net assets excluding pension asset		<u>1,004,654</u>	<u>997,202</u>
Total net assets		<u><u>1,004,654</u></u>	<u><u>997,202</u></u>
Charity funds			
Restricted funds	17	53,856	10,264
Unrestricted funds	17	950,798	986,938
Total funds		<u><u>1,004,654</u></u>	<u><u>997,202</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)
REGISTERED NUMBER: 04376232

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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


.....
Pastor Olajide Joseph Omotayo

Date: 28.12.2023

The notes on pages 13 to 29 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash used in operating activities	95,358	44,205
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,155)	(7,767)
Net cash used in investing activities	(1,155)	(7,767)
Cash flows from financing activities		
Repayments of borrowing	(62,517)	(39,663)
Net cash used in financing activities	(62,517)	(39,663)
Change in cash and cash equivalents in the year	31,686	(3,225)
Cash and cash equivalents at the beginning of the year	252,355	255,580
Cash and cash equivalents at the end of the year	284,041	252,355

The notes on pages 13 to 29 form part of these financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Redeemed Christian Church of God International Christian Centre Ltd is a private company limited by guarantee, incorporated in England on 18 February 2002

The address of its registered office is:

Rear of 31 - 33 High Road
Chadwell Heath
Romford
Essex
RM6 6QJ

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 Companies Act 2006.

The Redeemed Christian Church of God International Christian Centre Ltd 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 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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 Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Interest receivable

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 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.

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 bases:

Freehold property	- 2% straight line basis
Long-term leasehold property	- 2% straight line basis
Motor vehicles	- 25% reducing balance basis
Office equipment	- 15% straight line basis

2.6 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.

2.7 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.

2.8 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 Charitable Company 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.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.9 Financial instruments

The Charitable Company 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.

2.10 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 Charitable Company 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 Charitable Company 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 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	43,592	201,826	245,418
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	5,785	217,424	223,209

The grant was received from Church Revitalisation Trust for the Love Your Neighbour Initiative.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Sales of books and tapes	475	475	-

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - local investment properties	47,000	47,000
Investment income - local cash	506	506
	<u>47,506</u>	<u>47,506</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income - local investment properties	84,000	84,000
Investment income - local cash	15	15
	<u>84,015</u>	<u>84,015</u>

6. Analysis of donations

	Donations to Institutions 2023 £	Total funds 2023 £
United Kingdom	64,373	64,373

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Analysis of donations (continued)

	<i>Donations to Institutions 2022 £</i>	<i>Total funds 2022 £</i>
United Kingdom	57,467	57,467

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Advancement of Christian Faith	285,947	285,947

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Advancement of Christian Faith	5,785	256,964	262,749

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Donation funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Advancement of Christian Faith	169,643	64,373	51,931	285,947

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2022 £</i>	<i>Donation funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Advancement of Christian Faith	157,176	57,467	48,106	262,749

Analysis of direct costs

	Advanceme nt of Christian Faith 2023 £	Total funds 2023 £
Staff costs	6,500	6,500
Depreciation	35,985	35,985
Ministerial expenses	14,886	14,886
Premises expenses	87,341	87,341
Communication costs	3,728	3,728
Travel and motor expenses	10,454	10,454
Finance costs	10,749	10,749
	<u>169,643</u>	<u>169,643</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Advancemen t of Christian Faith 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	9,601	9,601
Depreciation	36,747	36,747
Ministerial expenses	12,110	12,110
Conferences and seminars	21,279	21,279
Premises expenses	44,539	44,539
Communication costs	5,109	5,109
Travel and motor expenses	5,496	5,496
Finance costs	22,295	22,295
	<hr/>	<hr/>
	157,176	157,176
	<hr/>	<hr/>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Advanceme nt of Christian Faith 2023 £	Total funds 2023 £
Depreciation	3,998	3,998
Honorarium	1,753	1,753
Music and equipment	2,380	2,380
Welfare	739	739
Premises expenses	8,756	8,756
Communication costs	414	414
Travel and motor expenses	1,161	1,161
Refreshments	1,331	1,331
Professional & consultancy fees	14,528	14,528
Sundry church expenses	563	563
Bank charges	3,726	3,726
Expensed equipment and furniture	4,982	4,982
Donations and gifts	4,300	4,300
Governance costs	3,300	3,300
	51,931	51,931
	51,931	51,931

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Advancemen t of Christian Faith 2022 £</i>	<i>Total funds 2022 £</i>
Depreciation	3,215	3,215
Music and equipment	2,336	2,336
Welfare	7,105	7,105
Premises expenses	5,591	5,591
Communication costs	7,518	7,518
Travel and motor expenses	1,252	1,252
Professional & consultancy fees	1,610	1,610
Bank charges	2,499	2,499
Expensed equipment and furniture	5,511	5,511
Donations and gifts	8,169	8,169
Governance costs	3,300	3,300
	48,106	48,106

9. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charitable Company's independent examiner for the independent examination and preparation of the Charitable Company's annual accounts	3,300	3,300

10. Staff costs

	2023 £	2022 £
Wages and salaries	6,500	9,601

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Staff costs (continued)

The average number of persons employed by the Charitable Company during the year was as follows:

	2023 No.	2022 No.
Administration	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 April 2022	1,506,004	187,370	26,750	86,967	1,807,091
Additions	-	-	-	1,155	1,155
At 31 March 2023	<u>1,506,004</u>	<u>187,370</u>	<u>26,750</u>	<u>88,122</u>	<u>1,808,246</u>
Depreciation					
At 1 April 2022	390,960	37,470	23,602	67,829	519,861
Charge for the year	30,120	3,747	787	5,329	39,983
At 31 March 2023	<u>421,080</u>	<u>41,217</u>	<u>24,389</u>	<u>73,158</u>	<u>559,844</u>
Net book value					
At 31 March 2023	<u><u>1,084,924</u></u>	<u><u>146,153</u></u>	<u><u>2,361</u></u>	<u><u>14,964</u></u>	<u><u>1,248,402</u></u>
At 31 March 2022	<u><u>1,115,044</u></u>	<u><u>149,900</u></u>	<u><u>3,148</u></u>	<u><u>19,138</u></u>	<u><u>1,287,230</u></u>

13. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	4,311	2,311
Other debtors	92,435	41,488
Tax recoverable	35,000	60,093
	<u><u>131,746</u></u>	<u><u>103,892</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank overdrafts	-	3,955
Bank loans	46,224	46,224
Other loans	23,155	-
Trade creditors	36,792	3,879
Other creditors	30,963	-
Accruals and deferred income	3,300	10,599
	140,434	64,657
	140,434	64,657

15. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	519,101	581,618
	519,101	581,618
	519,101	581,618

The bank loan is secured on the church's premises (land and buildings) situated at Rear of 31 - 33 High Street, Chadwell Heath, Romford, Essex RM6 6QJ. The loan will mature on 13 December 2029.

16. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	284,041	252,355
	284,041	252,355
	284,041	252,355

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds - all funds	986,938	249,807	(285,947)	950,798
Restricted funds				
Building fund	-	43,242	-	43,242
5 and 2	10,264	-	-	10,264
TWEM	-	350	-	350
	<u>10,264</u>	<u>43,592</u>	<u>-</u>	<u>53,856</u>
Total of funds	<u><u>997,202</u></u>	<u><u>293,399</u></u>	<u><u>(285,947)</u></u>	<u><u>1,004,654</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds - all funds	942,463	301,439	(256,964)	986,938
Restricted funds				
Building fund	-	4,411	(4,411)	-
5 and 2	10,264	459	(459)	10,264
TWEM	-	275	(275)	-
Africa Life Development	-	280	(280)	-
Sierra Leone Mission	-	360	(360)	-
	<u>10,264</u>	<u>5,785</u>	<u>(5,785)</u>	<u>10,264</u>
Total of funds	<u>952,727</u>	<u>307,224</u>	<u>(262,749)</u>	<u>997,202</u>

The 5 loaves and 2 fishes fund is donations received to provide food vouchers for Individuals and families in need within our local community and nearby boroughs.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	986,938	249,807	(285,947)	950,798
Restricted funds	10,264	43,592	-	53,856
	<u>997,202</u>	<u>293,399</u>	<u>(285,947)</u>	<u>1,004,654</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	942,463	301,439	(256,964)	986,938
Restricted funds	10,264	5,785	(5,785)	10,264
	<u>952,727</u>	<u>307,224</u>	<u>(262,749)</u>	<u>997,202</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	1,248,402	1,248,402
Current assets	53,856	361,931	415,787
Creditors due within one year	-	(140,434)	(140,434)
Creditors due in more than one year	-	(519,101)	(519,101)
Total	<u>53,856</u>	<u>950,798</u>	<u>1,004,654</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	1,287,230	1,287,230
Current assets	10,264	345,983	356,247
Creditors due within one year	-	(64,657)	(64,657)
Creditors due in more than one year	-	(581,618)	(581,618)
Total	<u>10,264</u>	<u>986,938</u>	<u>997,202</u>

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	<u>7,452</u>	<u>44,475</u>
Adjustments for:		
Depreciation charges	39,983	39,962
Increase in debtors	(27,854)	(3,762)
Increase/(decrease) in creditors	75,777	(36,470)
Net cash provided by operating activities	<u>95,358</u>	<u>44,205</u>

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	<u>284,041</u>	<u>252,355</u>
Total cash and cash equivalents	<u>284,041</u>	<u>252,355</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

22. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	252,355	31,686	284,041
Bank overdrafts repayable on demand	(3,955)	3,955	-
Debt due within 1 year	(46,224)	(23,155)	(69,379)
Debt due after 1 year	(581,618)	62,517	(519,101)
	<u>(379,442)</u>	<u>75,003</u>	<u>(304,439)</u>

23. Related party transactions

	2023	2022
	£	£
Amounts owed by Resurrection Life Centre to the charitable company - in other debtors (Note 12)	62,534	28,534
Rent receivable from Resurrection Life Centre Ltd (see note 4)	47,000	84,000
	<u>62,534</u>	<u>84,000</u>

Resurrection Life Centre Ltd (RLC) is a company with a common Chief Executive.

REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") INTERNATIONAL CHRISTIAN CENTRE

England & Wales - Charity number 1117479

Accounts

Registered number: 04376232
Charity number: 1117479

**THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL
CHRISTIAN CENTRE LTD**
(A company limited by guarantee)

INDEPENDENT EXAMINATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees Pastor Olajide Joseph Omotayo
Mr Jacob Babatunde Abegunde
Mrs Flora Deeka Nwikpo
Mrs Abosede Owoyele

**Company registered
number** 04376232

**Charity registered
number** 1117479

Registered office Rear of 31 - 33 High Road
Chadwell Heath
Romford
Essex
RM6 6QJ

Minister In Charge Pastor Chuka Nwafor

Accountants Stephen Michael Associates
Chartered Certified Accountants
201 Borough High Street
London
SE1 1JA

Bankers Barclays Bank PLC
1 - 2 Trinity Way
Chingford
London
E4 8TD

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Charitable Company for the 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity's objects are:

- The advancement of the Christian faith worldwide;
- Social Action and poverty relief worldwide;
- Provision of children and family support services; and
- Provision of educational and training programs for children, young people and adults in the local community.

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 had 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 the public benefit.

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)'.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

Achievements and performance

a. Review of activities

The focus of all the activities of the RCCG International Christian Centre is sharing the good news of Jesus Christ in a holistic and practical way with children, young people and adults within our local community and the world at large. We believe that the gospel is life transforming and life enhancing. It is our belief that the gospel has a positive impact on individuals who, in turn, have a positive and transformative impact on their families, communities and the world. Hence, in the year ending 31 March 2022, RCCG ICC as a charity, in keeping with its objectives was able to extend existing programmes and develop new initiatives aimed at advancing the gospel of Christ and the Christian faith within the community and overseas through its mission work. The charity also consolidated its Social Action initiatives; its provision of education/training; and the delivery of children and family support services in the community.

The church continued to work in partnership with other local organisations with similar objectives of advancing the gospel of Jesus Christ and raising finances and awareness for the needs and plight of the most disadvantaged in our society.

b. Investment policy and performance

The trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

Financial review

a. 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 annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding. The free reserve for the year is £291,590 (2021 - £254,479).

b. Financial Position

The church is financially stable.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

Structure, governance and management

a. Constitution

The Redeemed Christian Church of God International Christian Centre Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The charitable company is organised so that the Board of Trustees meet to manage its affairs on a regular basis. The day to day administration of the charity is delegated to the Minister In Charge, who reports frequently, on the affairs of the charity, to the trustees.

d. Risk Management

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

Plans for future periods

In the view of growth in the congregation, the church aims to:

1. Develop the New Dream Centre – St. Chads Youth Development & Indoor Activity Centre premises that would be a landmark Youth Development and Leadership Training Centre in the United Kingdom.
2. To establish a Mission Training Centre, that would train and equip men and women dedicated to serving, making a difference, building up their community & Working Together to Create a Better Future for the next generation to come.
3. Establish an effective Pastoral Care Team that would be able to minister to the multiple and diverse needs of its members and local community.
4. To become an increasingly socially relevant church reaching as many groups as possible in our community and where possible nationally and globally.
5. To become a Christ centred multicultural church that is able to create life learning opportunities, educate, equip and empower its members to live and proclaim the gospel of Christ Jesus and add value to the wider community in which they live.
6. To further develop and strengthen the relationship between the ICC and the RLC to ensure that it is able to effectively support it in carrying out the community development and outreach services it provides on behalf of the local church to create life learning opportunities for its members and the wider community.

Members' Liability

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

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company 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:



.....
Mrs Abosede Owoyele

Date: 22.12.2022

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

**Independent examiner's report to the Trustees of The Redeemed Christian Church of God
International Christian Centre Ltd ('the Charitable Company')**

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charitable Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's statement

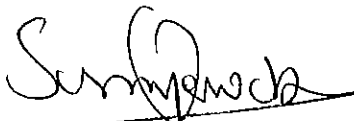
Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (Association of Chartered Certified Accountants), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:



~~Mr Michael Oyewobi FCCA~~

Dated:

23rd December 2022

STEPHEN MICHAEL ASSOCIATES
Chartered Certified Accountants
201 Borough High Street
London
SE1 1JA

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	5,785	217,424	223,209	304,111
Investments	4	-	84,015	84,015	84,837
Total income		5,785	301,439	307,224	388,948
Expenditure on:					
Charitable activities	6	5,785	256,964	262,749	317,788
Total expenditure		5,785	256,964	262,749	317,788
Net movement in funds		-	44,475	44,475	71,160
Reconciliation of funds:					
Total funds brought forward		10,264	942,463	952,727	881,567
Net movement in funds		-	44,475	44,475	71,160
Total funds carried forward		10,264	986,938	997,202	952,727

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.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)
REGISTERED NUMBER: 04376232

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	1,287,230	1,319,425
		<u>1,287,230</u>	<u>1,319,425</u>
Current assets			
Debtors	12	103,892	100,130
Cash at bank and in hand		252,355	255,580
		<u>356,247</u>	<u>355,710</u>
Creditors: amounts falling due within one year	13	(64,657)	(101,127)
Net current assets		<u>291,590</u>	<u>254,583</u>
Total assets less current liabilities		<u>1,578,820</u>	<u>1,574,008</u>
Creditors: amounts falling due after more than one year	14	(581,618)	(621,281)
Net assets excluding pension asset		<u>997,202</u>	<u>952,727</u>
Total net assets		<u><u>997,202</u></u>	<u><u>952,727</u></u>
Charity funds			
Restricted funds	16	10,264	10,264
Unrestricted funds	16	986,938	942,463
Total funds		<u><u>997,202</u></u>	<u><u>952,727</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)
REGISTERED NUMBER: 04376232

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



.....
Mrs Abosede Owoyele

Date: 22.12.2022

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

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	44,205	198,819
Cash flows from investing activities		
Purchase of tangible fixed assets	(7,767)	(8,954)
Net cash used in investing activities	(7,767)	(8,954)
Cash flows from financing activities		
Repayments of borrowing	(39,663)	(43,464)
Net cash used in financing activities	(39,663)	(43,464)
Change in cash and cash equivalents in the year	(3,225)	146,401
Cash and cash equivalents at the beginning of the year	255,580	109,179
Cash and cash equivalents at the end of the year	<u>252,355</u>	<u>255,580</u>

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

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

1. General Information

The Redeemed Christian Church of God International Christian Centre Ltd is a private company limited by guarantee, incorporated in England on 18 February 2002

The address of its registered office is:

Rear of 31 - 33 High Road
Chadwell Heath
Romford
Essex
RM6 6QJ

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 Companies Act 2006.

The Redeemed Christian Church of God International Christian Centre Ltd 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 Income

All income is recognised once the Charitable Company 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 investment income is recognised at the time the investment income is receivable.

2.3 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.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 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.

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 bases:

Freehold property	- 2% straight line basis
Long-term leasehold property	- 2% straight line basis
Motor vehicles	- 25% reducing balance basis
Office equipment	- 15% straight line basis

2.6 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.

2.7 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.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.8 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 Charitable Company 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.

2.9 Financial Instruments

The Charitable Company 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.

2.10 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 Charitable Company 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 Charitable Company 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	5,785	217,424	223,209

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

3. Income from donations and legacies (continued)

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	6,481	211,325	217,806
Grants	86,305	-	86,305
	<u>92,786</u>	<u>211,325</u>	<u>304,111</u>

The grant was received from Church Revitalisation Trust for the Love Your Neighbour Initiative.

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income - local investment properties	84,000	84,000
Investment income - local cash	15	15
	<u>84,015</u>	<u>84,015</u>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment income - local investment properties	84,000	84,000
Investment income - local cash	837	837
	<u>84,837</u>	<u>84,837</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

5. Analysis of donations

	Donations to Institutions 2022 £	Total funds 2022 £
United Kingdom	57,467	57,467
	<i>Donations to Institutions 2021 £</i>	<i>Total funds 2021 £</i>
United Kingdom	56,895	56,895

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Advancement of Christian Faith	5,785	235,685	241,470
Love Your Neighbour	-	21,279	21,279
	5,785	256,964	262,749
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Advancement of Christian Faith	15,802	213,134	228,936
Love Your Neighbour	86,305	2,547	88,852
	102,107	215,681	317,788

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Donation funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Advancement of Christian Faith	135,897	57,467	48,106	241,470
Love Your Neighbour	21,279	-	-	21,279
	<u>157,176</u>	<u>57,467</u>	<u>48,106</u>	<u>262,749</u>
	<i>Activities undertaken directly 2021 £</i>	<i>Donation funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Advancement of Christian Faith	135,414	56,895	36,627	228,936
Love Your Neighbour	88,852	-	-	88,852
	<u>224,266</u>	<u>56,895</u>	<u>36,627</u>	<u>317,788</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Advanceme nt of Christlan Faith 2022 £	Love Your Neighbour 2022 £	Total funds 2022 £
Staff costs	9,601	-	9,601
Depreciation	36,747	-	36,747
Ministerial expenses	12,110	-	12,110
Premises expenses	44,539	-	44,539
Communication costs	5,109	-	5,109
Travel and motor expenses	5,496	-	5,496
Love Your Neighbour	-	21,279	21,279
Finance costs	22,295	-	22,295
	135,897	21,279	157,176

	Advancemen t of Christian Faith 2021 £	Love Your Neighbour 2021 £	Total funds 2021 £
Staff costs	3,635	-	3,635
Depreciation	35,298	-	35,298
Ministerial expenses	3,893	-	3,893
Premises expenses	42,208	-	42,208
Communication costs	8,205	-	8,205
Travel and motor expenses	5,553	-	5,553
Donations and gifts	-	88,852	88,852
Finance costs	36,622	-	36,622
	135,414	88,852	224,266

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Advanceme nt of Christian Falth 2022 £	Total funds 2022 £
Depreciation	3,215	3,215
Music and equipment	2,336	2,336
Welfare	7,105	7,105
Premises expenses	5,591	5,591
Communication costs	7,518	7,518
Travel and motor expenses	1,252	1,252
Professional & consultancy fees	1,610	1,610
Bank charges	2,499	2,499
Expensed equipment and furniture	5,511	5,511
Donations and gifts	8,169	8,169
Governance costs	3,300	3,300
	<hr/>	<hr/>
	48,106	48,106
	<hr/>	<hr/>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

7. 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	3,921	3,921
Music and equipment	7,546	7,546
Premises expenses	4,890	4,890
Communication costs	1,055	1,055
Travel and motor expenses	617	617
Professional & consultancy fees	1,867	1,867
Sundry church expenses	226	226
Bank charges	2,131	2,131
Expensed equipment and furniture	5,261	5,261
Donations and gifts	5,813	5,813
Governance costs	3,300	3,300
	36,627	36,627

8. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charitable Company's independent examiner for the independent examination and preparation of the Charitable Company's annual accounts	3,300	3,300

9. Staff costs

	2022 £	2021 £
Wages and salaries	9,601	3,635

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

9. Staff costs (continued)

The average number of persons employed by the Charitable Company during the year was as follows:

	2022 No.	2021 No.
Administration	2	2

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

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

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

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

11. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 April 2021	1,506,004	187,370	26,750	79,200	1,799,324
Additions	-	-	-	7,767	7,767
At 31 March 2022	<u>1,506,004</u>	<u>187,370</u>	<u>26,750</u>	<u>86,967</u>	<u>1,807,091</u>
Depreciation					
At 1 April 2021	360,840	33,723	22,553	62,783	479,899
Charge for the year	30,120	3,747	1,049	5,046	39,962
At 31 March 2022	<u>390,960</u>	<u>37,470</u>	<u>23,602</u>	<u>67,829</u>	<u>519,861</u>
Net book value					
At 31 March 2022	<u><u>1,115,044</u></u>	<u><u>149,900</u></u>	<u><u>3,148</u></u>	<u><u>19,138</u></u>	<u><u>1,287,230</u></u>
At 31 March 2021	<u><u>1,145,164</u></u>	<u><u>153,647</u></u>	<u><u>4,197</u></u>	<u><u>16,417</u></u>	<u><u>1,319,425</u></u>

12. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	2,311	2,311
Other debtors	41,488	66,099
Tax recoverable	60,093	31,720
	<u><u>103,892</u></u>	<u><u>100,130</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

13. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank overdrafts	3,955	-
Bank loans	46,224	46,224
Other loans	-	50,000
Trade creditors	3,879	1,603
Accruals and deferred income	10,599	3,300
	<u>64,657</u>	<u>101,127</u>

14. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	<u>581,618</u>	<u>621,281</u>

The bank loan is secured on the church's premises (land and buildings) situated at Rear of 31 - 33 High Street, Chadwell Heath, Romford, Essex RM6 6QJ. The loan will mature on 13 December 2029.

15. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>252,355</u>	<u>255,580</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds	942,463	301,439	(256,964)	986,938
Restricted funds				
Building fund	-	4,411	(4,411)	-
5 and 2	10,264	459	(459)	10,264
TWEM	-	275	(275)	-
Africa Life Development	-	280	(280)	-
Sierra Leone Mission	-	360	(360)	-
	<u>10,264</u>	<u>5,785</u>	<u>(5,785)</u>	<u>10,264</u>
Total of funds	<u><u>952,727</u></u>	<u><u>307,224</u></u>	<u><u>(262,749)</u></u>	<u><u>997,202</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£
Unrestricted funds				
General Funds - all funds	842,397	296,162	(196,096)	942,463
Restricted funds				
Love Your neighbour	-	86,305	(86,305)	-
Building fund	-	5,641	(5,641)	-
5 and 2	13,256	-	(2,992)	10,264
Club V (Youth Project)	93	-	(93)	-
TWEM	270	840	(1,110)	-
Ebube Life fund	570	-	(570)	-
Africa Life Development Program	12,101	-	(12,101)	-
Kingdom Kids	1,039	-	(1,039)	-
Altar of Grace	5,247	-	(5,247)	-
Lahore Belivers Aid Group	6,374	-	(6,374)	-
Sanctuary Team	220	-	(220)	-
	<u>39,170</u>	<u>92,786</u>	<u>(121,692)</u>	<u>10,264</u>
Total of funds	<u><u>881,567</u></u>	<u><u>388,948</u></u>	<u><u>(317,788)</u></u>	<u><u>952,727</u></u>

The 5 loaves and 2 fishes fund is donations received to provide food vouchers for Individuals and families in need within our local community and nearby boroughs.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	942,463	301,439	(256,964)	986,938
Restricted funds	10,264	5,785	(5,785)	10,264
	<u>952,727</u>	<u>307,224</u>	<u>(262,749)</u>	<u>997,202</u>

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	842,397	296,162	(196,096)	942,463
Restricted funds	39,170	92,786	(121,692)	10,264
	<u>881,567</u>	<u>388,948</u>	<u>(317,788)</u>	<u>952,727</u>

18. 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	-	1,287,230	1,287,230
Current assets	10,264	345,983	356,247
Creditors due within one year	-	(64,657)	(64,657)
Creditors due in more than one year	-	(581,618)	(581,618)
Total	<u>10,264</u>	<u>986,938</u>	<u>997,202</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

18. Analysis of net assets between funds (continued)

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	-	1,319,425	1,319,425
Current assets	10,264	345,446	355,710
Creditors due within one year	-	(101,127)	(101,127)
Creditors due in more than one year	-	(621,281)	(621,281)
Total	10,264	942,463	952,727

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

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	44,475	71,160
Adjustments for:		
Depreciation charges	39,962	39,219
Decrease/(increase) in debtors	(3,762)	88,528
Decrease in creditors	(36,470)	(88)
Net cash provided by operating activities	44,205	198,819

20. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	252,355	255,580
Total cash and cash equivalents	252,355	255,580

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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

21. Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	255,580	(3,225)	252,355
Bank overdrafts repayable on demand	-	(3,955)	(3,955)
Debt due within 1 year	(96,224)	50,000	(46,224)
Debt due after 1 year	(621,281)	39,663	(581,618)
	<u>(461,925)</u>	<u>82,483</u>	<u>(379,442)</u>

22. Related party transactions

	2022	2021
	£	£
Amounts owed by Resurrection Life Centre to the charitable company - in other debtors (Note 12)	28,534	18,867
Rent receivable from Resurrection Life Centre Ltd (see note 4)	84,000	84,000
	<u>112,534</u>	<u>102,867</u>

Resurrection Life Centre Ltd (RLC) is a company with a common Chief Executive.

REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") INTERNATIONAL CHRISTIAN CENTRE

England & Wales - Charity number 1117479

Accounts

Registered number: 04376232
Charity number: 1117479

**THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL
CHRISTIAN CENTRE LTD**
(A company limited by guarantee)

INDEPENDENT EXAMINATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

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THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees Pastor Olajide Joseph Omotayo
Mr Jacob Babatunde Abegunde
Mrs Flora Deeka Nwikpo
Mrs Abosede Owoyele

**Company registered
number** 04376232

**Charity registered
number** 1117479

Registered office Rear of 31 - 33 High Road
Chadwell Heath
Romford
Essex
RM6 6QJ

Minister In Charge Pastor Chuka Nwafor

Accountants Stephen Michael Associates
Chartered Certified Accountants
1st Floor
3 More London Riverside
London
SE1 2RE

Bankers Barclays Bank PLC
1 - 2 Trinity Way
Chingford
London
E4 8TD

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Review of activities

The focus of all the activities of the RCCG International Christian Centre is sharing the good news of Jesus Christ in a holistic and practical way with children, young people and adults within our local community and the world at large. We believe that the gospel is life transforming and life enhancing. It is our belief that the gospel has a positive impact on individuals who, in turn, have a positive and transformative impact on their families, communities and the world. Hence, in the year ending 31 March 2021, RCCG ICC as a charity, in keeping with its objectives was able to extend existing programmes and develop new initiatives aimed at advancing the gospel of Christ and the Christian faith within the community and overseas through its mission work. The charity also consolidated its Social Action initiatives; its provision of education/training; and the delivery of children and family support services in the community.

The church continued to work in partnership with other local organisations with similar objectives of advancing the gospel of Jesus Christ and raising finances and awareness for the needs and plight of the most disadvantaged in our society.

The year 2020 was like no other in the recent history with the emergence of the COVID-19 global pandemic. During this period of challenges and difficulties, the Charity found new and innovative ways of discharging its objectives and services. As a Charity we partnered with Holy Trinity Brompton C of E Church in the delivery of the Love Your Neighbour's vision to make a significant contribution towards meeting the desperate needs of vulnerable people in crisis across the United Kingdom. The charity received a partial matching grant from the Church Revitalisation Trust (CRT) as one of the organisations chosen to participate in the Department for Culture, Media and Sport (DCMS) to deliver this support to individuals and families in the community. ICC collaborated with other charities in providing members of the public with assistance in the following areas:

- Crisis food provision
- Money and debt advice
- Employment support and training
- Bereavement Support

b. Investment policy and performance

The trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

Financial review

a. 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 annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding. The free reserve for the year is £254,479 (2020 - £137,935).

b. Financial Position

The church managed to retain the same level of free reserve as last year and is financially stable.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

a. Constitution

The Redeemed Christian Church of God International Christian Centre Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The charitable company is organised so that the Board of Trustees meet to manage its affairs on a regular basis. The day to day administration of the charity is delegated to the Minister In Charge, who reports frequently, on the affairs of the charity, to the trustees.

d. Risk Management

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

Plans for future periods

In the view of growth in the congregation, the church aims to:

1. Develop the New Dream Centre – St. Chads Youth Development & Indoor Activity Centre premises that would be a landmark Youth Development and Leadership Training Centre in the United Kingdom.
2. To establish a Mission Training Centre, that would train and equip men and women dedicated to serving, making a difference, building up their community & Working Together to Create a Better Future for the next generation to come.
3. Establish an effective Pastoral Care Team that would be able to minister to the multiple and diverse needs of its members and local community.
4. To become an increasingly socially relevant church reaching as many groups as possible in our community and where possible nationally and globally.
5. To become a Christ centred multicultural church that is able to create life learning opportunities, educate, equip and empower its members to live and proclaim the gospel of Christ Jesus and add value to the wider community in which they live.
6. To further develop and strengthen the relationship between the ICC and the RLC to ensure that it is able to effectively support it in carrying out the community development and outreach services it provides on behalf of the local church to create life learning opportunities for its members and the wider community.

Members' liability

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

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company 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:


.....
Pastor Olajide Joseph Omotayo

Date: 29/11/2021

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

**Independent examiner's report to the Trustees of The Redeemed Christian Church of God
International Christian Centre Ltd ('the Charitable Company')**

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charitable Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:



Mr Michael Oyewobi FCGA

Dated:

30/11/21

STEPHEN MICHAEL ASSOCIATES
Chartered Certified Accountants
1st Floor
3More London Riverside
London
SE1 2RE

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:					
Donations and legacies	3	92,786	211,325	304,111	173,012
Charitable activities	4	-	-	-	100
Investments	5	-	84,837	84,837	117,062
Total income		<u>92,786</u>	<u>296,162</u>	<u>388,948</u>	<u>290,174</u>
Expenditure on:					
Charitable activities	7	121,692	196,096	317,788	244,270
Total expenditure		<u>121,692</u>	<u>196,096</u>	<u>317,788</u>	<u>244,270</u>
Net movement in funds		<u>(28,906)</u>	<u>100,066</u>	<u>71,160</u>	<u>45,904</u>
Reconciliation of funds:					
Total funds brought forward		39,170	842,397	881,567	835,663
Net movement in funds		(28,906)	100,066	71,160	45,904
Total funds carried forward		<u>10,264</u>	<u>942,463</u>	<u>952,727</u>	<u>881,567</u>

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.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
 (A company limited by guarantee)
 REGISTERED NUMBER: 04376232

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	1,319,425	1,349,670
		<u>1,319,425</u>	<u>1,349,670</u>
Current assets			
Debtors	13	100,130	188,658
Cash at bank and in hand		255,580	109,179
		<u>355,710</u>	<u>297,837</u>
Creditors: amounts falling due within one year	14	(101,127)	(101,215)
Net current assets		<u>254,583</u>	<u>196,622</u>
Total assets less current liabilities		<u>1,574,008</u>	<u>1,546,292</u>
Creditors: amounts falling due after more than one year	15	(621,281)	(664,725)
Net assets excluding pension asset		<u>952,727</u>	<u>881,567</u>
Total net assets		<u><u>952,727</u></u>	<u><u>881,567</u></u>
Charity funds			
Restricted funds	17	10,264	39,170
Unrestricted funds	17	942,463	842,397
Total funds		<u><u>952,727</u></u>	<u><u>881,567</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD

**(A company limited by guarantee)
REGISTERED NUMBER: 04376232**

**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021**

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



.....
Pastor Olajide Joseph Omotayo

Date: 29/11/2021

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

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	198,819	78,238
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(8,954)	(4,335)
	<hr/>	<hr/>
Net cash used in investing activities	(8,954)	(4,335)
	<hr/>	<hr/>
Cash flows from financing activities		
Repayments of borrowing	(43,464)	(47,775)
	<hr/>	<hr/>
Net cash used in financing activities	(43,464)	(47,775)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	146,401	26,128
Cash and cash equivalents at the beginning of the year	109,179	83,051
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	255,580	109,179
	<hr/> <hr/>	<hr/> <hr/>

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

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Redeemed Christian Church of God International Christian Centre Ltd is a private company limited by guarantee, incorporated in England on 18 February 2002

The address of its registered office is:

Rear of 31 - 33 High Road
Chadwell Heath
Romford
Essex
RM6 6QJ

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 Companies Act 2006.

The Redeemed Christian Church of God International Christian Centre Ltd 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 Income

All income is recognised once the Charitable Company 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 investment income is recognised at the time the investment income is receivable.

2.3 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.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 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.

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 bases:

Freehold property	- 2% straight line basis
Long-term leasehold property	- 2% straight line basis
Motor vehicles	- 25% reducing balance basis
Office equipment	- 15% straight line basis

2.6 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.

2.7 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.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.8 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 Charitable Company 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.

2.9 Financial instruments

The Charitable Company 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.

2.10 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 Charitable Company 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 Charitable Company 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 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	6,481	211,325	217,806
Grants	86,305	-	86,305
	<u>92,786</u>	<u>211,325</u>	<u>304,111</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Income from donations and legacies (continued)

The grant was received from Church Revitalisation Trust for the Love Your Neighbour Initiative.

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	6,549	166,463	173,012
	6,549	166,463	173,012

4. Income from charitable activities

	Total funds 2021 £
Sales of books and tapes	-
	-

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Sales of books and tapes	100	100
	100	100

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income - local investment properties	84,000	84,000
Investment income - local cash	837	837
	84,837	84,837

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Investment income (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment income - local investment properties	117,000	117,000
Investment income - local cash	62	62
	117,062	117,062
	117,062	117,062

6. Analysis of donations

	Donations to Institutions 2021 £	Total funds 2021 £
United Kingdom	37,310	37,310
	37,310	37,310
	<i>Donations to Institutions 2020 £</i>	<i>Total funds 2020 £</i>
United Kingdom	68,912	68,912
	68,912	68,912

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Advancement of Christian Faith	35,387	193,549	228,936
Love Your Neighbour	86,305	2,547	88,852
	<u>121,692</u>	<u>196,096</u>	<u>317,788</u>
	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Advancement of Christian Faith	<u>7,618</u>	<u>236,652</u>	<u>244,270</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Donation funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Advancement of Christian Faith	135,414	37,310	56,212	228,936
Love Your Neighbour	88,852	-	-	88,852
	<u>224,266</u>	<u>37,310</u>	<u>56,212</u>	<u>317,788</u>
	<i>Activities undertaken directly 2020 £</i>	<i>Donation funding of activities 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Advancement of Christian Faith	<u>137,656</u>	<u>68,912</u>	<u>37,702</u>	<u>244,270</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Advanceme nt of Christian Faith 2021 £	Love Your Neighbour 2021 £	Total funds 2021 £
Staff costs	3,635	-	3,635
Depreciation	35,298	-	35,298
Ministerial expenses	3,893	-	3,893
Premises expenses	42,208	-	42,208
Communication costs	8,205	-	8,205
Travel and motor expenses	5,553	-	5,553
Love Your Neighbour	-	88,852	88,852
Finance costs	36,622	-	36,622
	<u>135,414</u>	<u>88,852</u>	<u>224,266</u>

	<i>Advancemen t of Christian Faith 2020 £</i>	<i>Love Your Neighbour 2020 £</i>	<i>Total funds 2020 £</i>
Staff costs	6,608	-	6,608
Depreciation	34,507	-	34,507
Ministerial expenses	2,259	-	2,259
Honorarium	300	-	300
Premises expenses	51,286	-	51,286
Communication costs	6,944	-	6,944
Travel and motor expenses	10,250	-	10,250
Finance costs	25,502	-	25,502
	<u>137,656</u>	<u>-</u>	<u>137,656</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Advanceme nt of Christian Faith 2021 £	Total funds 2021 £
Depreciation	3,921	3,921
Music and equipment	7,546	7,546
Premises expenses	4,890	4,890
Communication costs	1,055	1,055
Travel and motor expenses	617	617
Professional & consultancy fees	1,867	1,867
Sundry church expenses	226	226
Bank charges	2,131	2,131
Expensed equipment and furniture	5,261	5,261
Donations and gifts	25,398	25,398
Governance costs	3,300	3,300
	<u>56,212</u>	<u>56,212</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Advancemen t of Christian Faith 2020 £</i>	<i>Total funds 2020 £</i>
Depreciation	3,834	3,834
Music and equipment	1,075	1,075
Premises expenses	5,699	5,699
Communication costs	771	771
Travel and motor expenses	2,565	2,565
Refreshments	6,519	6,519
Professional & consultancy fees	2,450	2,450
Sundry church expenses	89	89
Bank charges	2,055	2,055
Expensed equipment and furniture	4,148	4,148
Donations and gifts	5,197	5,197
Governance costs	3,300	3,300
	<u>37,702</u>	<u>37,702</u>

9. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charitable Company's independent examiner for the independent examination and preparation of the Charitable Company's annual accounts	3,300	3,300

10. Staff costs

	2021 £	2020 £
Wages and salaries	3,635	6,608
	<u>3,635</u>	<u>6,608</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. Staff costs (continued)

The average number of persons employed by the Charitable Company during the year was as follows:

	2021 No.	2020 No.
Administration	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 April 2020	1,506,004	187,370	26,750	70,226	1,790,350
Additions	-	-	-	8,974	8,974
At 31 March 2021	<u>1,506,004</u>	<u>187,370</u>	<u>26,750</u>	<u>79,200</u>	<u>1,799,324</u>
Depreciation					
At 1 April 2020	330,720	29,976	21,150	58,834	440,680
Charge for the year	30,120	3,747	1,403	3,949	39,219
At 31 March 2021	<u>360,840</u>	<u>33,723</u>	<u>22,553</u>	<u>62,783</u>	<u>479,899</u>
Net book value					
At 31 March 2021	<u><u>1,145,164</u></u>	<u><u>153,647</u></u>	<u><u>4,197</u></u>	<u><u>16,417</u></u>	<u><u>1,319,425</u></u>
At 31 March 2020	<u><u>1,175,284</u></u>	<u><u>157,394</u></u>	<u><u>5,600</u></u>	<u><u>11,392</u></u>	<u><u>1,349,670</u></u>

13. Debtors

	2021 £	2020 £
Due after more than one year		
Other debtors	-	16,000
	-	<u>16,000</u>
Due within one year		
Trade debtors	2,311	1,360
Other debtors	66,099	115,311
Tax recoverable	31,720	55,987
	<u>100,130</u>	<u>188,658</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	46,224	46,224
Other loans	50,000	50,000
Trade creditors	1,603	1,615
Pension	-	76
Accruals and deferred income	3,300	3,300
	101,127	101,215

15. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	621,281	664,725
	621,281	664,725

The bank loan is secured on the church's premises (land and buildings) situated at Rear of 31 - 33 High Street, Chadwell Heath, Romford, Essex RM6 6QJ. The loan will mature on 13 December 2029.

16. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	255,580	109,179
	255,580	109,179

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds - all funds	842,397	296,162	(196,096)	942,463
Restricted funds				
Love Your neighbour	-	86,305	(86,305)	-
Building fund	-	5,641	(5,641)	-
5 and 2	13,256	-	(2,992)	10,264
Club V (Youth Project)	93	-	(93)	-
TWEM	270	840	(1,110)	-
Ebube Life fund	570	-	(570)	-
Africa Life Development Program	12,101	-	(12,101)	-
Kingdom Kids	1,039	-	(1,039)	-
Altar of Grace	5,247	-	(5,247)	-
Lahore Belivers Aid Group	6,374	-	(6,374)	-
Sanctuary Team	220	-	(220)	-
	<u>39,170</u>	<u>92,786</u>	<u>(121,692)</u>	<u>10,264</u>
Total of funds	<u><u>881,567</u></u>	<u><u>388,948</u></u>	<u><u>(317,788)</u></u>	<u><u>952,727</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds				
General Funds	795,424	283,625	(236,652)	842,397
Restricted funds				
Mission Fund	-	2,217	(2,217)	-
Building fund	-	1,300	(1,300)	-
5 and 2	12,344	912	-	13,256
Club V (Youth Project)	93	-	-	93
TWEM	-	2,120	(1,850)	270
Ebube Life fund	570	-	-	570
Africa Life Development Program	12,101	-	-	12,101
Kingdom Kids	1,039	-	-	1,039
Altar of Grace	5,247	-	-	5,247
Lahore Belivers Aid Group	7,165	-	(791)	6,374
Grenfell Tower	1,460	-	(1,460)	-
Sanctuary Team	220	-	-	220
	<u>40,239</u>	<u>6,549</u>	<u>(7,618)</u>	<u>39,170</u>
Total of funds	<u><u>835,663</u></u>	<u><u>290,174</u></u>	<u><u>(244,270)</u></u>	<u><u>881,567</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	842,397	296,162	(196,096)	942,463
Restricted funds	39,170	92,786	(121,692)	10,264
	<u>881,567</u>	<u>388,948</u>	<u>(317,788)</u>	<u>952,727</u>

The 5 loaves and 2 fishes fund is donations received to provide food vouchers for Individuals and families in need within our local community and nearby boroughs.

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	795,424	283,625	(236,652)	842,397
Restricted funds	40,239	6,549	(7,618)	39,170
	<u>835,663</u>	<u>290,174</u>	<u>(244,270)</u>	<u>881,567</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	1,319,425	1,319,425
Current assets	10,264	345,446	355,710
Creditors due within one year	-	(101,127)	(101,127)
Creditors due in more than one year	-	(621,281)	(621,281)
Total	<u>10,264</u>	<u>942,463</u>	<u>952,727</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Endowment funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	-	1,349,670	1,349,670
Debtors due after more than one year	-	-	16,000	16,000
Current assets	-	39,170	242,667	281,837
Creditors due within one year	10,861	-	(112,076)	(101,215)
Creditors due in more than one year	(664,725)	-	-	(664,725)
Other unallocated	653,864	-	(653,864)	-
Total	-	39,170	842,397	881,567

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

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	71,160	45,904
Adjustments for:		
Depreciation charges	39,219	38,341
Decrease/(increase) in debtors	88,528	(1,488)
Decrease in creditors	(88)	(4,519)
Net cash provided by operating activities	198,819	78,238

21. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	255,580	109,179
Total cash and cash equivalents	255,580	109,179

THE REDEEMED CHRISTIAN CHURCH OF GOD INTERNATIONAL CHRISTIAN CENTRE LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

22. Analysis of changes in net debt

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	109,179	144,494	253,673
Debt due within 1 year	(96,300)	(28)	(96,328)
Debt due after 1 year	(664,725)	68,958	(595,767)
	<u>(651,846)</u>	<u>213,424</u>	<u>(438,422)</u>

23. Related party transactions

	2021 £	2020 £
Amounts owed by Resurrection Life Centre to the charitable company - in other debtors (Note 14)	18,867	66,813
Rent receivable from Resurrection Life Centre Ltd (see note 4)	<u>84,000</u>	<u>117,000</u>

Resurrection Life Centre Ltd (RLC) is a company with a common Chief Executive.