

**THE REDEEMED CHRISTIAN CHURCH OF GOD
AMAZING GRACE CHAPEL HULL**

Charity Reg. No 1119496

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

THE REDEEMED CHRISTIAN CHURCH OF GOD - AMAZING GRACE CHAPEL HULL
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2021
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THE REDEEMED CHRISTIAN CHURCH OF GOD - AMAZING GRACE CHAPEL HULL
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2021
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Trustees	Pastor M Bako Pastor O I Aleshinloye Pastor E Eneli Pastor E R Inwe: appointed 16 April 2021
Registered Charity Number	1119496
Correspondence Address	71/73 Beverly Road Hull East Yorkshire HU3 1XL
Pastor in Charge	Pastor Olumide I Aleshinloye
Bankers	NatWest Bank Plc Willerby and Kirk Ella (A) Branch The Square Willerby East Yorkshire HU10 7UA
Accountant	Akintayo Ojo FCCA Resource Management Consultants Limited Chartered Certified Accountant 46 Hollywood Way Erith DA8 2QE

REPORT OF TRUSTEES

The Trustees present their annual report together with the financial statements of The Redeemed Christian Church of God Amazing Grace Chapel Hull (the Charity) for the year ended 31 March 2021. The trustees confirm that the annual report and financial statements of the charity have been prepared in accordance with the policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable in the UK and Republic of Ireland published on 16 July 2014.

OBJECTIVES AND ACTIVITIES

The principal object is the advancement of Christian faith worldwide and relief of poverty. To promote any charitable activity for the benefit of the local people. To achieve this objective, the church adopted the following strategies:

STRATEGIES FOR ACHIEVING THE OBJECTIVES

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

- Planting churches
- Running seminars in the church with proven ministers of the faith to guide members in the various aspects of Christian faith,
- Support for other charities and Christian events,
- Providing overseas aid and famine relief, and involving in economic and community development,
- Community outreach events'
- Conferences and events,
- Welfare support to members and general public, and
- Various missionary activities

PUBLIC BENEFIT STATEMENT

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

PUBLIC BENEFITS

The Church's Sunday and mid-week services as well as prayer meetings are open to the general public to build on their Christian faith. Apart from its Church activities, the charity was involved in the following public benefit efforts:

- The charity runs a free youth music, choreography and drama project for youth in the community. This we believe will enable young people be more productive with their free time. This will further prevent them from getting involved in any anti-social behaviour.
- The charity organised various dinner events to bring the community members and their leaders. This provides an opportunity for social interaction between members of the community.

REPORT OF TRUSTEES

PUBLIC BENEFITS

- The charity organised weekly soup kitchen for the homeless, and less privilege in the financial year. This is ongoing at the time of this report.
- The charity successfully runs the community Cohesion Soup Kitchen project with a grant from Community Fund Project.
- The breakout of corona virus in 2020 and the government policy to contain the virus impacted greatly on the economy with a great number of people turning to food banks and other charities for decent meals and their daily needs. Amazing Grace Chapel turned its premises to a hub in Hull, and provided support for residents in the community.
- At the start of the lockdown in March 2020 to 31st March 2021, the charity had given out 7671 food parcels to people in need, and the less privileged in the community. The church have been providing food parcels three times a week. The specific days are, Tuesdays, Thursdays and Saturdays.

Our efforts are geared towards supporting the programmes of our local community, promoting cohesion in our community, and impacting the lives of the young people and the elderly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity which also operates under the name Amazing Chapel Hull was constituted by a trust deed dated 9 June 2006 and was registered with the Charity Commission as a charity in England and Wales 5 June 2007

APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed or elected under the terms of the trust deed.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

The induction process for newly appointed trustees comprises of an initial meeting with the Chair and other trustees, followed by short meetings with the Parish Pastor on the powers and responsibilities of the Trustees.

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ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised so that the Trustees meet regularly to manage its affairs. The Parish Pastor manages the day to day administration of the church with assistance from the ministers.

RELATED PARTY TRANSACTION

RCCG Amazing Grace Chapel Hull is a parish of The Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG is governed by an 'Agreement for Common purposes'.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposures to major risks. However consultation and review of our systems are regularly undertaken, in order to ensure they remain up to date and effective.

REPORT OF TRUSTEES

GRANT MAKING POLICY

The church supports visiting ministers of the gospel both within and outside the United Kingdom. Support is also given to RCCG Central Office, World Evangelism Mission, Festival of Life and other RCCG programmes. The Church supports other charities and missionary that shares its objects on

GRANT MAKING POLICY

the advancement of Christian faith and relief of poverty. The church gives occasional welfare support to congregational members who are in need.

VOLUNTEERS

The church is grateful for the unstinting efforts of its volunteers who are involved in providing services for the charity. It is estimated that over 7800 hours are provided by volunteers during the year. If this is conservatively valued at £7.50 per hour, the volunteers effort will amount to over £58,500. Strategic training/development programmes were provided to the volunteers to enhance the quality of services they rendered to the Charity.

ACHIEVEMENT AND PERFORMANCE

REVIEW OF ACTIVITIES

The church continues to enjoy tremendous growth in its physical and spiritual life during the year, and in the advancement of Christian faith in accordance with the doctrines set out in the Statement of faith contained in our Trust Deed.

During the year the charity received grants from various organisation to provide needed services and run community oriented projects. Some of the grants providers are

INVESTMENT POLICY

The trustees have decided that at present, funds should be retained in banks and building societies, and as far as possible in interest bearing accounts. Having considered the powers of the trustees to further invest the funds of the charity, the trustees has agreed to invest in properties and the charity currently owns 3 flats comprising on 2 two bedroom flats and 1 three bedroom flat. The flats has provided additional income which are used for achieving the objects of the charity.

RESERVES POLICY

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended which equals roughly £12,000 - £24,000. They feel that this will enable current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how the funding would be replaced or activities changed. The present free reserve is within the policy range but the trustees are continuing to seek additional funds to further boost the reserves.

REPORT OF TRUSTEES

PRINCIPAL FUNDING

Funding has been provided mainly through tithes and offerings by church members and through donations. Pledges are also taken for specific projects. The charity has maximised its incoming by accessing gift aid claim on donations made by eligible donors.

FUTURE DEVELOPMENTS

The charity continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in the community through strategic training and development programmes.

The charity is actively exploring ways of putting the church building into optimum use to generate funds for its charity work in the community. Having successfully completed 3 flats which has been rented out to members of the community, the charity is in the process of acquiring more properties in the area to be rented to locals in need of housing. This falls within its object on prevention and relief of poverty. It will also support the national housing policy of making housing available.

FINANCIAL REVIEW

The Charity's financial statements for the year ended 31 March 2020 show a net increase of funds of £75,442 (2019: £67,469).

TAXATION

The Redeemed Christian Church of God Amazing Grace Parish is a registered charity and all of its activities are tax exempt under rules of taxation granted to charities.

IMPACT OF COVID-19 PANDEMIC

As a result of the outbreak of COVID-19 Pandemic in the first half of the year under review the nation introduced several measures to curtail further spread of the virus. Nationwide lockdowns was declared. This action significantly impacted our physical meetings as place of worship were prohibited from opening, and physical gathering suspended. In order to continue to meet the needs of its members at a very difficult time, the church moved its services to a virtual platform. Sunday worship services, midweek bible study, regular prayer and seminars were all moved to a virtual platform using Zoom.

REPORT OF TRUSTEES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Charity law requires the Directors to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Acceptable Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing the financial statements, the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and henceforth taking steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the trustees on 12th November 2021 and signed on their behalf by:

Pastor O Aleshinloye
Trustee

Pastor Ezim Eneli
Trustee

INDEPENDENT EXAMINERS REPORT

TO THE TRUSTEES OF RCCG - AMAZING GRACE CHAPEL HULL

I report on the accounts of the charity for the period ended 31 January 2021 which is set on pages 9 - 17

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The Charity Trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for the period under section 476 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF MY EXAMINATION

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the account, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statements below.

EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are not kept in accordance with the companies Act; and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Companies Act 2006; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Akintayo Ojo FCCA 16 November 2021
Resource Management Consultants Ltd
46 Hollywood Way, Erith. DA8 2QE

STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2021	2021	2021	2020
	Notes	£	£	£	£
INCOMING RESOURCES					
Donations, & similar incoming resources	2	114,895	20,791	135,686	111,302
Grants For Community Projects	3	-	47,541	47,541	29,654
Gift aid Receivable	4	27,983	-	27,983	21,687
Other Grants & Income Received	5	36,050	55,235	91,285	47,964
Investment Income	6	10,425	-	10,425	6,917
Total incoming resources		<u>189,353</u>	<u>123,567</u>	<u>312,920</u>	<u>217,525</u>
RESOURCES EXPENDED					
Charitable expenditure					
Grants payable - individual	7	1,584	-	1,584	5,966
Grants payable - institutional	8	14,861	-	14,861	11,976
Costs of activities in furtherance of charities objects	9	119,243	121,264	240,506	71,359
Support Cost	10	8,998	-	8,998	5,592
Management and governance costs	11	71,990	-	71,990	47,189
Total resources expended		<u>216,675</u>	<u>121,264</u>	<u>337,939</u>	<u>142,082</u>
Net (outgoing)/incoming resources for year		- 27,322	2,303	- 25,019	75,443
Total funds at the start of the year		31,177	425,772	456,949	381,506
BALANCE AT END OF YEAR		<u>3,855</u>	<u>428,075</u>	<u>431,930</u>	<u>456,949</u>

The charity's incoming resources and resources expended all relate to continuing activities.

THE REDEEMED CHRISTIAN CHURCH OF GOD - AMAZING GRACE CHAPEL HULL

TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2021

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS	12		
Building	12a	479,758	479,758
Tangible Fixed assets	12b	21,648	19,577
		<u>501,406</u>	<u>499,335</u>
CURRENT ASSETS			
Debtors	13	2,620	1,620
Cash and bank balances	14	105,025	87,899
		<u>107,645</u>	<u>89,519</u>
Total assets		<u>609,051</u>	<u>588,853</u>
LIABILITIES			
CREDITORS			
(amount falling due within one year)	15	4,732	5,432
Accrued expenses			
Long term Liability - Mortgage	16a	122,389	126,472
Long term Liability - Bounce back loan	16b	50,000	-
Total liability		<u>172,389</u>	<u>126,472</u>
NET ASSETS		<u>431,930</u>	<u>456,949</u>
CHARITY FUNDS			
General - unrestricted	1d	3,855	31,177
General - restricted	1e	428,075	425,772
TOTAL FUNDS		<u>431,930</u>	<u>456,949</u>

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice:
Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities

Approved by the Trustees on 12 November 2021 and signed on their behalf by:

Pastor O Aleshinloye
Trustee

Pastor Ezim Eneli
Trustee

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

- (a) The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. They follow best practice as set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.
- (b) Income and expenditure is accounted for on an accruals basis.
- (c) Fixed assets comprise furniture and equipment and musical equipment and have been costing more than £100. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:
- | | | | |
|-------------------------|---|-----|------------------|
| Musical equipment | - | 25% | reducing balance |
| Furnitures and fittings | - | 25% | reducing balance |
| Computer equipment | - | 25% | reducing balance |
| Motor Vehicles | - | 25% | reducing balance |
- (d) Unrestricted funds are incoming resources received for the objects of the charity without further specified purpose and are available as general funds.
- (e) Restricted funds are subject to restrictions on their expenditure imposed by their donors.

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES				
Collection at all services	114,895	14,302	129,197	111,302
Building Donation	-	6,489	6,489	-
	<u>114,895</u>	<u>20,791</u>	<u>135,686</u>	<u>111,302</u>

	£	£	£	£
3. GRANTS FOR COMMUNITY PROJECTS				
Other Grants	-	1,975	1,975	4,190
James Reekit Charity	-	-	-	10,000
Garfied Weston	-	-	-	3,000
Humber Learning Consortium	-	-	-	9,464
Joseph Annie Cattle Trust	-	-	-	3,000
Two Ridings Community	-	16,560	16,560	-
Church Revitalisation	-	2,500	2,500	-
Local Giving	-	2,000	2,000	-
Groundwork UK-TE	-	1,500	1,500	-
Main Grants	-	9,720	9,720	-
Love Your Neighbour	-	13,286	13,286	-
	<u>-</u>	<u>47,541</u>	<u>47,541</u>	<u>29,654</u>

	£	£	£	£
4. GIFT AID				
Gift aid recovered	<u>27,983</u>	<u>-</u>	<u>27,983</u>	<u>21,687</u>

	£	£	£	£
5. OTHER GRANTS & INCOME RECEIVED				
RCCG Parish in Nigeria	-	-	-	44,964
HMRC Ers NI Relief	4,000	-	4,000	3,000
Home Office Security Fund	-	43,737	43,737	-
Insurance Claims	32,050	-	32,050	-
Covid Support Donations	-	11,498	11,498	-
	<u>36,050</u>	<u>55,235</u>	<u>91,285</u>	<u>47,964</u>

NOTES TO THE ACCOUNTS

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2021	2021	2021	2020
		£	£	£	£
6. INVESTMENT INCOME					
Net rental income	17	10,425	-	10,425	6,342
Hall Hire Receipts		-	-	-	575
		<u>10,425</u>	<u>-</u>	<u>10,425</u>	<u>6,917</u>

Amount represents net rental income received from 3 flats owned by the charity. The income was used to advance the objects of the charity.

	2021	2021	2021	2020
	£	£	£	£
7. Grants payable - individual				
Individual welfare	<u>1,584</u>	<u>-</u>	<u>1,584</u>	<u>5,966</u>

	2021	2021	2021	2020
	£	£	£	£
8. Grants payable - institutional				
Charitable giving -UK	14,861	-	14,861	11,976
Charitable giving -overseas	-	-	-	-
Total	<u>14,861</u>	<u>-</u>	<u>14,861</u>	<u>11,976</u>

	£	£	£	£
List of institutional grants payable				
RCCG WEM World evangelism	10,306	-	10,306	6,245
RCCG Central Office Central Office Support	960	-	960	960
Festival of Life Advancement of faith	180	-	180	1,195
Others Advancement of faith	3,415	-	3,415	3,576
Total grant payable - institutional	<u>14,861</u>	<u>-</u>	<u>14,861</u>	<u>11,976</u>

9. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECTS

Partners and consultancy	-	-	9,000
Seminar, conferences & subscriptions	721	721	762
Travel and subsistence	3,208	3,208	12,392
Vehicle running and repairs	4,805	4,805	6,267
Visiting minister's expenses	2,446	2,446	2,825
Community projects costs	15,291	59,040	4,943
Missions and evangelism	10,612	14,907	4,590
Welfare & hospitality	4,183	4,183	909
Telephone & internet	1,727	1,727	1,106
Printing, postage, stationery & IT consumables	1,526	1,526	802
Repairs, renewal and maintenance	53,112	43,737	12,701
Worship cost, music & church group	2,187	2,187	1,889
Utilities	4,897	4,897	1,036
Insurance	2,773	2,773	1,990
Volunteer expenses	255	255	1,939
Training & development		3,580	103
Depreciation	11,500	-	8,107
	<u>119,243</u>	<u>121,264</u>	<u>71,359</u>

NOTES TO THE ACCOUNTS

	Unrestricted Funds	Restricted Funds	Total Funds
	2021	2021	2021
	£	£	£
10. SUPPORT COSTS			
Telephone & internet	1,151	-	1,151
Printing, postage, stationery & IT consumables	1,017	-	1,017
Utilities	258	-	258
Admin & office expenses	2,556	-	2,556
Bank charges	587	-	587
Sundry expenses	3,429	-	3,429
	<u>8,998</u>	<u>-</u>	<u>8,998</u>

	£	£	£
11. MANAGEMENT AND GOVERNANCE COSTS			
Staff cost	51,939	-	51,939
Professional fees - Projects	2,262	-	2,262
Professional fees - Legal & Leases	12,994	-	12,994
Professional fees - accountancy & examination	3,000	-	3,000
Professional fees - Other	800	-	800
Professional fees - Payroll	995	-	995
	<u>71,990</u>	<u>-</u>	<u>71,990</u>

12. FIXED ASSETS	Total
12a. BUILDING	31-Mar
	2021
	£
Cost at 1 April 2020	479,758
Additions in the year	-
Cost at 31 March 2021	<u>479,758</u>

12b. TANGIBLE ASSETS	Motor Vehicles	Musical equipment	Computers & projectors	Furniture & fittings	Total 31-Mar 2021
Cost	£	£	£	£	£
At 1 April 2020	2,265	10,785	8,027	11,350	32,427
Additions	4,240	633	4,898	3,800	13,571
At 31 March 2021	<u>6,505</u>	<u>11,418</u>	<u>12,925</u>	<u>15,150</u>	<u>45,998</u>

Depreciation					
At 1 April 2020	668	4,027	2,593	5,563	12,851
Charge for the year	1,626	2,855	3,231	3,788	11,500
At 31 March 2021	<u>2,294</u>	<u>6,882</u>	<u>5,824</u>	<u>9,351</u>	<u>24,351</u>

Net book value					
At 31 March 2021	<u>4,211</u>	<u>4,537</u>	<u>7,101</u>	<u>5,800</u>	<u>21,648</u>
At 31 March 2020	<u>1,596</u>	<u>6,758</u>	<u>5,434</u>	<u>5,788</u>	<u>19,576</u>

NOTES TO THE ACCOUNTS

Total Funds 2020 £	13. DEBTORS			Year ended 31-Mar 2021 £	Year ended 31-Mar 2020 £
737	Rent due			2,320	1,320
535	Other debtors			300	300
690				<u>2,620</u>	<u>1,620</u>
1,485					
-	14. CASH BALANCES	Unrestricted	Restricted	Total	Total
2,144		Funds	Funds	Funds	Funds
<u>5,592</u>		2021	2021	2021	2020
	Bank balance	£	£	£	£
£	Building fund account	-	81,582	81,582	46,229
42,939	Current account	23,443	-	23,443	41,669
	At 31 March 2019	<u>23,443</u>	<u>81,582</u>	<u>105,025</u>	<u>87,899</u>
-					
2,500				Year ended	Year ended
1,250	15. CREDITORS			31-Mar	31-Mar
500				2021	2020
<u>47,189</u>				£	£
	Accrual and deferred income: Independent Examiner's fees			4,200	3,700
Total	Short term			532	1,732
31-Mar				<u>4,732</u>	<u>5,432</u>
2020					
£				Year ended	Year ended
479,758	16a. LONG TERM LIABILITY			31-Mar	31-Mar
-				2021	2020
<u>479,758</u>				£	£
	Mortgage (Triodos Bank)			122,389	126,472
				<u>122,389</u>	<u>126,472</u>
Total	Amount represents outstanding balance on Mortgage on church flats.				
31-Mar				Year ended	Year ended
2020				31-Mar	31-Mar
£	16b. LONG TERM LIABILITY			2021	2020
18,974				£	£
13,453				50,000	-
<u>32,427</u>	Bounce Back Loan			<u>50,000</u>	<u>-</u>
4,743	17. STAFF COST AND NUMBERS			Year ended	Year ended
8,107	Staff costs were as follows			31-Mar	31-Mar
<u>12,850</u>				2021	2020
				£	£
	Wages and salaries			45,794	37,741
19,577	Social security costs			4,417	4,018
	Pensions			1,728	1,180
				<u>51,939</u>	<u>42,939</u>

NOTES TO THE ACCOUNTS

	Year ended 31-Mar 2021 No.	Year ended 31-Mar 2020 No.
The average number of employee during the year was as follows		
Pastoral	1	1
Charity administration	-	-
Total	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £50,000 in the year.

18. INVESTMENT INCOME

RENTAL INCOME ACCOUNT

	Year ended 31-Mar 2021 £	Year ended 31-Mar 2020 £
Rental Income from Church Flats	18,706	15,624
Less mortgage interest	4,361	4,807
Rental income after interest	14,344	10,816
Expenditure		
Management Fee	2,205	1,826
Letting fees	125	-
Repairs & maintenance	1,119	2,648
Council rates	-	-
Insurance	471	-
Total expenditure	3,920	4,474
Net Rental Income	10,425	6,342

19. RELATED PARTY TRANSACTIONS

During the year, the church paid institutional grants to other RCCG organisations such as the World Evangelism Mission as stated in note 7.

20. OTHER GRANT AND INCOMES RECEIVED

During the year, the charity received grants from the Home Office towards church building security project. The fund was for installing intercoms, CCTV cameras, gates and fences to the building in accordance to Home Office guidelines. Total project cost was £54,670.84. The charity provided a counterpart fund of £10,934.16 while Home office grant was ££43,736.67 During the year, the church building was affected by severe flood and an insurance pay-out was received to remedy the damage. Amount received is shown under note 6.

Donations were received from church members to provide support for covid-19 support for members of the community.

Grant received from a Parish of RCCG designated towards repayment of mortgage on church building in 2019. The amount has been spent in accordance with the terms of the grant.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS: CURRENT PERIOD

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Tangible fixed assets	21,618	479,758	501,376
Current assets	36,939	70,706	107,645
Creditors amount falling due within one year	- 4,732	-	- 4,732
Creditors amount falling due after more than one year	- 50,000	- 122,389	- 172,389
	<u>3,825</u>	<u>428,075</u>	<u>431,900</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS: PRIOR YEAR

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Tangible fixed assets	19,576	479,758	499,334
Current assets	17,033	72,486	89,519
Creditors amount falling due within one year	- 5,432	-	- 5,432
Creditors amount falling due after more than one year	-	- 126,472	- 126,472
21a. MOVEMENT IN FUNDS	<u>31,177</u>	<u>425,772</u>	<u>456,949</u>

The total funds at the end of the year represent the total value of the charity net assets.

This consists of total values of fixed assets and current assets less total value of current liabilities and the long term liabilities.

The trustees have resolved to adjust the presentation of funds between general unrestricted and restricted funds as shown in the statement of financial activities.

22. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

	Year ended 31-Mar 2021 £	Year ended 31-Mar 2020 £
This is stated after charging		
Depreciation of tangible assets owned by the charity	11,500	4,743
Accountant's fees	<u>3,000</u>	<u>2,500</u>

23. VALUE OF BUILDINGS

The cost of the building in note 11a is a reasonable amount of value invested in procuring the building and developing it. The building consists of a large hall and dedicated offices, a terraced building consisting of one 3 bedroom flat and two 2 bedroom flats.

The trustees of the charity intend to obtain a professional valuation of the property and this will be adopted for the accounts going forward.