

**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 2023**

THE REDEEMED CHRISTIAN CHURCH OF GOD - AMAZING GRACE CHAPEL HULL
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2023
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TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2023
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

**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 2023. 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.

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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.
- With increased cost of living arising from increased energy cost and inflation, Amazing Grace continues to provide support to members of her community. The centre has been turned to a hub in Hull. Residents attend for decent meals and their daily needs.
- During the financial year, the charity had gave out over 8,000 food parcels to the people in need, and the less privilege in the community. The church have been providing food parcels three times a week. The specific days are Tuesday, 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 Capel 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 ELLECTION 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.

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 advancing Christian religion 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 in report, the charity received grants from other charities for her community project. Donors and amount received are shown in note 3 on page 11.

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 7 flats of various sizes in the community. The flats are rented and have generated 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 £30,000 - £60,000. 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 above the policy range but the trustees are continuing to seek additional funds to further boost the reserves.

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.

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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 under its object of prevention and relief of poverty has continued to help in alleviating accomodation problems in her community. The Charity acquired 4 properties in the year, raising the number in her portfolio to 7 flats. The flats are rentend out in the community at affordable rates. The Charity continue to explore ways of providing further help for her community.

FINANCIAL REVIEW

The Charity's financial statements for the year ended 31 March 2023 show a net increase of funds funds of £218,724 (2022: £31,967).

TAXATION

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

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 30th June 2023 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 March 2023 which is set on pages 9 - 16

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.



06/07/2023

Akintayo Ojo FCCA

Resource Management Consultants Ltd

46 Hollywood Way

Erith. DA8 2QE

THE REDEEMED CHRISTIAN CHURCH OF GOD - AMAZING GRACE CHAPEL HULL

TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
	Notes				
INCOMING RESOURCES					
Donations, & similar incoming resources	2	331,519	58,343	389,862	223,559
Grants for Community Projects	3	480	23,022	23,502	4,940
Gift aid Receivable	4	75,031	-	75,031	46,093
Other Grants & Income Received	5	5,124	49,957	55,081	4,000
Investment Income	6	7,149	-	7,149	- 6,930
Total incoming resources		<u>419,303</u>	<u>131,323</u>	<u>550,626</u>	<u>271,662</u>
RESOURCES EXPENDED					
Charitable expenditure					
Grants payable - individual	7	9,595	-	9,595	10,989
Grants payable - institutional	8	41,159	-	41,159	20,642
Costs of activities in furtherance of charities objects	9	128,833	67,517	196,350	134,437
Support Cost	10	18,481	-	18,481	8,864
Management and governance costs	11	66,317	-	66,317	64,763
Total resources expended		<u>264,385</u>	<u>67,517</u>	<u>331,902</u>	<u>239,695</u>
Net (outgoing)/incoming resources for year		154,918	63,806	218,724	31,967
Total funds at the start of the year		39,477	424,420	463,897	431,930
BALANCE AT END OF YEAR		<u>194,395</u>	<u>488,226</u>	<u>682,621</u>	<u>463,897</u>

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

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TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2023


BALANCE SHEET AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS	12		
Building	12a	879,582	797,558
Tangible Fixed assets	12b	53,783	22,008
		<u>933,365</u>	<u>819,566</u>
CURRENT ASSETS			
Debtors	13	79,981	-
Cash and bank balances	14	142,295	96,746
		<u>222,276</u>	<u>96,746</u>
Total assets		<u>1,155,641</u>	<u>916,312</u>
LIABILITIES			
CREDITORS			
(amount falling due within one year)	15	9,800	4,800
Accrued expenses			
Long term Liability - Mortgage	16a	463,220	447,615
Total liability		<u>473,020</u>	<u>452,415</u>
NET ASSETS		<u>682,621</u>	<u>463,897</u>
CHARITY FUNDS			
General - unrestricted	1d	194,395	39,477
General - restricted	1e	488,226	424,420
TOTAL FUNDS		<u>682,621</u>	<u>463,897</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 30th June 2023 and signed on their behalf by:


Pastor O Aleshinloye
Trustee


Pastor Ezim Eneli
Trustee

THE REDEEMED CHRISTIAN CHURCH OF GOD - AMAZING GRACE CHAPEL HULL

TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2023

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 |
| Furniture 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	Restricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES				
Collection at all services	328,062	2,118	330,180	202,472
Donations	1,337	16,847	18,184	4,933
Donations - Music Mixer	-	16,730	16,730	-
Donations - Mission	2,120	20,608	22,728	15,279
Donation - Community Project	-	2,040	2,040	875
	<u>331,519</u>	<u>58,343</u>	<u>389,862</u>	<u>223,559</u>
3. ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECT	£	£	£	£
Garfield Weston Grant	-	5,000	5,000	-
Two Ridings Community	-	-	-	4,940
East Riding Trust	-	3,000	3,000	-
Rank Foundation	-	1,000	1,000	-
J H Rausing Trust	-	5,000	5,000	-
Charles Trust	-	5,000	5,000	-
Humber Community Association Grant	-	9,022	9,022	-
Book sales	480	-	480	-
	<u>480</u>	<u>23,022</u>	<u>23,502</u>	<u>4,940</u>
4. GIFT AID	£	£	£	£
Gift aid recovered	<u>75,031</u>	<u>-</u>	<u>75,031</u>	<u>46,093</u>
5. OTHER GRANTS & INCOME RECEIVED	£	£	£	£
HMRS Ers NI Relief	4,524	-	4,524	4,000
RCCG Camp	-	49,957	49,957	-
Other Grants	600	-	600	-
	<u>5,124</u>	<u>49,957</u>	<u>55,081</u>	<u>4,000</u>

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TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2023

NOTES TO THE ACCOUNTS

		Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
6. INVESTMENT INCOME		£	£	£	£
Net Rental Income	17	7,149	-	7,149	- 10,070
Hall Hire Receipts		-	-	-	3,140
		<u>7,149</u>	<u>-</u>	<u>7,149</u>	<u>- 6,930</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.

	2023	2023	2023	2022
	£	£	£	£
7. Grants payable - individual				
Individual welfare	<u>9,595</u>	<u>-</u>	<u>9,595</u>	<u>10,989</u>

	2023	2023	2023	2022
	£	£	£	£
8. Grants payable - institutional				
Charitable giving -UK	41,159	-	41,159	20,642
Charitable giving -overseas	-	-	-	-
Total	<u>41,159</u>	<u>-</u>	<u>41,159</u>	<u>20,642</u>

List of institutional grants payable	£	£	£	£
RCCG WEM	34,319	-	34,319	15,052
RCCG Central Office	960	-	960	960
Festival of Life	180	-	180	180
Others	<u>5,700</u>	<u>-</u>	<u>5,700</u>	<u>4,450</u>
Total grant payable - institutional	<u>41,159</u>	<u>-</u>	<u>41,159</u>	<u>20,642</u>

9. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECTS	£	£	£	£
Partners and consultancy	-	-	-	-
Seminar, conferences & subscriptions	2,180	-	2,180	1,156
Travel and subsistence	19,539	-	19,539	10,160
Vehicle running and repairs	3,656	-	3,656	9,193
Visiting minister's expenses	10,350	-	10,350	300
Community projects	3,485	30,062	33,547	29,059
Missions and evangelism	8,969	37,455	46,424	33,833
Welfare & hospitality	6,922	-	6,922	6,266
Telephone & internet	1,459	-	1,459	1,653
Printing, postage, stationery & IT consumables	2,237	-	2,237	4,142
Repairs, renewal and maintenance	27,793	-	27,793	16,978
Worship cost, music & church group	2,831	-	2,831	4,856
Utilities	7,543	-	7,543	3,595
Insurance	5,362	-	5,362	3,432
Volunteer expenses	93	-	93	93
Training & development	2,863	-	2,863	-
Depreciation	<u>23,551</u>	<u>-</u>	<u>23,551</u>	<u>9,722</u>
	<u>128,833</u>	<u>67,517</u>	<u>196,350</u>	<u>134,437</u>

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NOTES TO THE ACCOUNTS

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
10. SUPPORT COSTS				
Telephone & internet	1,459	-	1,459	413
Printing, postage, stationery & IT consumables	1,491	-	1,491	475
Utilities	3,233	-	3,233	899
Admin & office expenses	3,244	-	3,244	2,480
Bank charges	6,188	-	6,188	3,937
Sundry expenses	2,866	-	2,866	660
	<u>18,481</u>	<u>-</u>	<u>18,481</u>	<u>8,864</u>

	£	£	£	£
11. MANAGEMENT AND GOVERNANCE COSTS				
Staff cost	56,595	-	56,595	50,516
Professional fees - Legal & Leases	240	-	240	6,398
Professional fees - accountancy & examination	7,500	-	7,500	4,800
Professional fees - Other	983	-	983	925
Professional fees - accountancy other	1,000	-	1,000	2,125
	<u>66,317</u>	<u>-</u>	<u>66,317</u>	<u>64,763</u>

12. FIXED ASSETS

12a. BUILDING	Total 31-Mar 2023 £	Total 31-Mar 2022 £
Cost at 1 April 2022	797,558	479,758
Additions in the year	82,024	317,800
Cost at 31 March 2023	<u>879,582</u>	<u>797,558</u>

12b. TANGIBLE ASSETS

	Motor Vehicles	Musical equipment	Computers & projectors	Furniture & fittings	Total 31-Mar 2023	Total 31-Mar 2022
Cost	£	£	£	£	£	£
At 1 April 2022	10,885	17,120	12,925	15,150	56,080	45,998
Additions	25,900	22,482	4,435	2,500	55,317	10,082
At 31 March 2023	<u>36,785</u>	<u>39,602</u>	<u>17,360</u>	<u>17,650</u>	<u>111,397</u>	<u>56,080</u>
Depreciation						
At 1 April 2022	5,156	9,442	8,181	11,284	34,063	24,351
Charge for the year	9,337	8,180	3,476	2,558	23,551	9,722
At 31 March 2023	<u>14,493</u>	<u>17,622</u>	<u>11,657</u>	<u>13,842</u>	<u>57,614</u>	<u>34,073</u>
Net book value						
At 31 March 2023	<u>22,292</u>	<u>21,980</u>	<u>5,703</u>	<u>3,808</u>	<u>53,783</u>	<u>22,008</u>
At 31 March 2022	<u>5,729</u>	<u>7,679</u>	<u>4,734</u>	<u>3,866</u>	<u>22,008</u>	

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TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2023

NOTES TO THE ACCOUNTS

13. DEBTORS	Year ended 31-Mar 2023 £	Year ended 31-Mar 2022 £
Gift Aid Receivable	75,031	-
Other debtors	4,950	-
	<u>79,981</u>	<u>-</u>

14. CASH BALANCES	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Bank balance	-	18,875	18,875	18,314
Building fund account	123,421	-	123,421	78,432
Current account	<u>123,421</u>	<u>18,875</u>	<u>142,295</u>	<u>96,746</u>
At 31 March 2021				

15. CREDITORS	Year ended 31-Mar 2023 £	Year ended 31-Mar 2022 £
Accrual and deferred income: Independent Examiner's fees	9,800	4,800
Short term	-	-
	<u>9,800</u>	<u>4,800</u>

16a. LONG TERM LIABILITY	Year ended 31-Mar 2023 £	Year ended 31-Mar 2022 £
Mortgage (Triodos Bank)	463,220	447,615
	<u>463,220</u>	<u>447,615</u>

Amount represents outstanding balance on Mortgage on church flats.

16. STAFF COST AND NUMBERS	Year ended 31-Mar 2023 £	Year ended 31-Mar 2022 £
Staff costs were as follows		
Wages and salaries	50,376	43,940
Social security costs	4,524	4,848
Pensions	1,695	1,885
	<u>56,595</u>	<u>50,673</u>

NOTES TO THE ACCOUNTS

17. STAFF NUMBERS

The average number of employee during the year was as follows

	Year ended 31-Mar 2023 No.	Year ended 31-Mar 2022 No.
Pastoral	1	1
Charity administration	1	-
Total	<u>2</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 2023 £	Year ended 31-Mar 2022 £
Rental Income from Church Flats	51,013	32,113
Less mortgage interest	20,387	14,425
Rental income after interest	30,626	17,689
Expenditure		
Management Fee	6,743	5,557
Legal fees	584	-
Letting fees	270	894
Repairs & maintenance	11,136	14,893
Council rates	356	1,195
Insurance	1,708	1,710
Safety checks	1,089	1,844
Cleaning	410	365
Utilities	99	220
Equipment	1,082	1,082
Total expenditure	23,477	27,759
Net Rental Income	7,149	- 10,070

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 INCOME RECEIVED

During the year in report, a total grant fund of of £49,957 was received from RCCG Camp. The fund is to support the Charity's property project. The funds has been put toward the repayment of the bank loan on the property in other to reduce bank interest charges. In the previous year, other grant income was NIL.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS: CURRENT PERIOD

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Tangible fixed assets	53,783	879,582	933,365
Current assets	123,421	18,875	142,296
Creditors amount falling due within one year	- 9,800	-	- 9,800
Creditors amount falling due after more than one year	-	-463,220	- 463,220
	<u>167,404</u>	<u>435,237</u>	<u>602,641</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS: PRIOR YEAR

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Tangible fixed assets	22,008	797,558	819,566
Current assets	78,432	18,314	96,746
Creditors amount falling due within one year	- 4,800	-	- 4,800
Creditors amount falling due after more than one year	-	-463,217	- 463,217
	<u>95,640</u>	<u>352,655</u>	<u>448,295</u>

21a. MOVEMENT IN FUNDS

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 2023 £	Year ended 31-Mar 2022 £
This is stated after charging		
Depreciation of tangible assets owned by the charity	23,551	9,722
Accountant's fees	<u>7,500</u>	<u>4,800</u>

23. VALUE OF BUILDINGS

The Charity current holds a portfolio of 8 properties in Hull and the value held for the properties in the account are either cost of building the property or the actual purchase price as the case may be.