

THE REDEEMED ASSEMBLIES TRUST

England & Wales · Charity number 1126373

Details

Status Registered

Legal form Trust

Registered 2008-10-21

Register [View on the Charity Commission register](#)

Contact

Address The Redeemed Assemblies
821 Old Kent Road
London
SE15 1NX

Phone 07577836335

Email trachurch@yahoo.co.uk

Website www.theredeemedassembliesuk.com

Activities

Objects: TO ADVANCE THE CHRISTIAN FAITH IN LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE TRUST. TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: Preach, Teach & Advance Christian Faith--Worship, Seminars, Conferences, Bible College. Offer Counselling & Prayers Operate Community Foodbank, fighting food poverty, providing essentials and relief materials Music Classes, offer advice on Family, Employment, Housing, Provide Clothing & Relief Materials. We provide computer support for I.T beginners, prepare and proofread CVs, application forms

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED, IN PRACTICE
- France
- Ghana
- Italy
- Ivory Coast
- Nigeria
- Scotland
- Sierra Leone
- Switzerland
- Togo
- Coventry City
- Manchester City
- Portsmouth City
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£2,033,990	£1,779,499	£241,201	21
2024-04-30	£1,204,672	£1,116,621	£241,944	18
2023-04-30	£696,276	£757,303	£289,149	13
2022-04-30	£507,282	£552,754	£254,628	15
2021-04-30	£881,510	£743,891	£271,904	18

Trustees

Name	Role	Appointed
SANDRA OKUNDAYE	Chair	
LINDA OHONYON		
NIAMKEY AMAN VICTOR EZANI		2020-12-19
OSAGIE OMORUYI		2016-04-24
PASTOR SUNDAY		

THE REDEEMED ASSEMBLIES TRUST

England & Wales - Charity number 1126373

Accounts

THE REDEEMED ASSEMBLIES TRUST

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2025

THE REDEEMED ASSEMBLIES TRUST
LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 30 APRIL 2025

Trustees

SANDRA OKUNDAYE
AMAN VICTOR EZANI NIAMKEY
OMORUYI OSAGIE
Apostle Sunday Iyi
LINDA OHONYON

Charity Number

1126373

Registered Office

821 OLD KENT ROAD
LONDON
London
SE15 1NX

Independent Examiner

SA Accountancy Practice
Equitable House
Suit 202, 7 General Gordon Square
London
SE18 6FH

THE REDEEMED ASSEMBLIES TRUST

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THE REDEEMED ASSEMBLIES TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2025

The trustees present their annual report and financial statements for the year ended 30 April 2025.

Trustees' report and financial statements

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2025. The trustees have adopted the provisions of 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 Trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1126373

Principal Office

821 Old Kent Road London

SE15 1NX

Trustees

The following Trustees served during the year:

S. IYI

L. OHONYON

S. OKUNDAYE

O. OMORUYI

V. EZANI

Key Management Personnel

Trustee OSAGIE OMORUYI

Trustee LINDA OHONYON

Trustee NIAMKEY AMAN

Trustee VICTOR EZANI

Trustee PASTOR SUNDAY

Chair SANDRA OKUNDAYE

Accountants

SA ACCOUNTANCY PRACTICE

Equitable House

10 Woolwich New Road London

SE18 6AB

Bankers

Barclays Bank PLC & Santander UK 104-108 Tower Bridge Rd, London , SE1 3NG

OBJECTIVES AND ACTIVITIES

The charity is governed by a constitution signed and approved by the trustees of the church

The main activity of the organisation is to extend the Gospel of the Lord Jesus Christ to the communities, having fellowship with one another for edification and supporting the emotional and physical needs of its members and the wider community.

Our fellowships transcend across the borders of United Kingdom to the uttermost parts of the world. Other activities include:

- a) relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress;
- b) provide support to families to eliminate food poverty and essentials through her Foodbank and Food Redistribution Unit.
- c) provide Community residents with employment coaching and support.
- d) provide Community residents food banks, and daily breakfast throughout the year 2023
- e) provide temporary shelters for homeless people
- f) provide music classes for youth and fitness club

ACHIEVEMENTS AND PERFORMANCE

The organisation, through distribution of tracts, group & individual virtual evangelism has continued to propagate the gospel throughout the communities in spite of increasing cost of living.

As a religious registered charity, numbered 1126373, our core has been to reach, teach and advance the Christian faith and help the local community with a focus on unemployment, homelessness, anti-social behaviour, fighting hunger/ food poverty and reducing waste.

Weekly in our Board meetings, crafting better ways to enhance the lives of our local community takes the centre stage, hence the need to set up Care Group Centres. Our care group centres is an online community that helps to look out for residents in need, by having care group leaders who do everything possible to scout for those that require help and assistance. They are added to the groups platform where we are then able to reach and touch them. Weekly, there are study sessions which gives us in depth awareness into most of the challenges they go through. And we can categorically say that a lot have benefitted from our counselling sessions. And our welfare scheme which is a vital part of the Care Group centres cater to the physical needs of residents.

Certainly, we know that most times when people experience counselling and platforms are not created to ensure they become active in responsibility groups they could slide into very dangerous habits because of exposure to bad company. So, the Redeemed Assemblies Trust also created the Service Teams System. Here, we created an avenue whereby all those with certain skill/s or giftings could make very productive use of them like singing, acting, playing the instruments, maintenance, ushering, sound etc. They are able to connect with those of same expertise. And we can boldly say that over the years, so many have been well trained while a lot have served and are still serving in those service teams.

Even though we know we may not be able to completely solve the shelter issues of most residents, we have really done so much in terms of providing Temporary Shelters for most residents that have taken advantage of our Care Groups Platforms. There would have been no way we would have peace in our heart knowing that there are still people who are unprotected from the biting cold. To a very large extent, we can say that we have maintained a very strong commitment to a vital aspect of our objectives which is to provide temporary homes for the homeless.

Our foodbank was awarded the Winner of 'The London Faith & Belief Community Awards 2022.' Winner Certificate was awarded for services to and for faith and belief communities in Greater London

The church, The Redeemed Assemblies Trust was also awarded Southwark Faith & Belief Awards 2022 Runner Up. Awarded in recognition for outstanding work serving the residents of Southwark.

The church, The Redeemed Assemblies Trust was also awarded Southwark Faith & Belief Awards 2024 RECOGNISED presented to the breakfast club of The Redeemed Assemblies Trust for outstanding work serving the residents of the community

The church, The Redeemed Assemblies Trust was also awarded Southwark Faith & Belief Awards 2024 Winner "Cost of Living Crisis Support". Awarded in recognition for outstanding work serving the residents of Southwark.

Over the recent period, according to report/record on 'foodiverse', our community impact shows that we have provided the community with 1,230,337.0 (over a million) meals equivalent, through 511,354.0kg (over 511 tons) of collected food saving 1,490,684.0kg of CO2

During this financial year, there was an increase in the supply of our food bank, including deliveries. Over £370,000 worth of food, essentials and other support given to the community members. There were other foreign missions' projects some including Benue Community Water Project in Nigeria, Onwubiko in Ivory Coast Mission, among other projects.

There was no change of trustees of The Redeemed Assemblies Trust during this period. All necessary administrative activities to support change of trustees were completed, submitted and documented.

The Men's, Women's, Youth and Children ministries marked their respective yearly anniversaries by organising forums to discuss various issues related to men, women, youth, children and family relationships. These programmes also attracted a lot of participants and helped resolve a lot of domestic issues. The church also organised marriage seminars to help married couples in and out of church community. Though this year was challenging, by the grace of God we were still able to reach many with the help of technology and we are looking forward to operating differently when we go in person with the experience gained during this difficult time.

PLANS FOR FUTURE PERIODS

The Redeemed Assemblies Trust is always committed to focusing on our established vision until we have achieved our mission. Our acclaimed purpose has really propelled us to stick to the visions as spelt out as follows;

- 1) Open more branches in the UK.
- 2) Continue to affect the local community in a positive way.
- 3) Continue to offer support in cash and in kind to the needy.
- 4) Pioneer a music school to involve the youth in our community.
- 5) To set up coffee morning to engage the elderly in our community

STRUCTURE, GOVERNANCE AND MANAGEMENT

It is our hope and prayer that through our dedication and hard work, the Lord will bless and help us to achieve our purpose. The organisation's commitment to maintaining a positive momentum over the coming years is to offer excellent value for money. We also want to continue to develop a healthy and attractive relationship with our members and the entire community.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Charity Act 1993 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees are required to:

Signed on behalf of the charity's trustees

S. Iyi

Trustee Chair

30 April 2025

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

SANDRA OKUNDAYE
AMAN VICTOR EZANI NIAMKEY
OMORUYI OSAGIE
Apostle Sunday Iyi

Trustees' responsibilities statement

The trustees, who are also the directors of Charity For The Redeemed Assemblies Trust for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees and signed on its behalf by:

Sunday Iyi

Apostle Sunday Iyi
Chair

Date : **01 December 2025**

THE REDEEMED ASSEMBLIES TRUST

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 30 APRIL 2025

Independent Examiner's Report to the Trustees of The Redeemed Assemblies Trust

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 30 April 2025 which consists of the statement of financial activities, balance sheet and the related notes

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of AIA

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- 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.

Name: **Mark Essandoh**

for and on behalf of **SA Accountancy Practice**

Date: **21 April 2025**

**SA Accountancy
Practice Limited**

THE REDEEMED ASSEMBLIES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2025

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:				
Donations and legacies	2	1,436,781.70	1,436,781.70	866,103.56
Charitable activities	3	597,207.75	597,207.75	336,567.83
Other	4	(6,522.03)	(6,522.03)	-
Total		2,027,467.42	2,027,467.42	1,202,671.39
Expenditure on:				
Raising funds	5	310,333.54	310,333.54	282,092.72
Charitable activities	6	1,458,124.62	1,458,124.62	826,240.90
Other	8	11,041.00	11,041.00	8,287.00
Total		1,779,499.16	1,779,499.16	1,116,620.61
Net income		247,968.26	247,968.26	86,050.78
Net movement in funds		247,968.26	247,968.26	86,050.78
Reconciliation of funds:				
Total funds brought forward		375,199.64	375,199.64	289,148.86
Total funds carried forward		623,167.90	623,167.90	375,199.64

**SA Accountancy
Practice Limited**

THE REDEEMED ASSEMBLIES TRUST

BALANCE SHEET

FOR THE YEAR ENDED 30 APRIL 2025

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed assets				
Tangible assets	9	216,760.00	216,760.00	181,506.00
Total fixed assets		216,760.00	216,760.00	181,506.00
Current assets				
Debtors	10	770.96	770.96	-
Cash at bank and in hand	11	34,225.02	34,225.02	79,401.43
Total current assets		34,995.98	34,995.98	79,401.43
Creditors: amounts falling due within one year	12	(10,554.98)	(10,554.98)	18,963.50
Net current assets/(liabilities)		45,550.96	45,550.96	60,437.93
Total assets less current liabilities		262,310.96	262,310.96	241,943.93
Creditors: amounts falling due after one year	13	14,342.70	14,342.70	-
Total net assets		247,968.26	247,968.26	241,943.93
Funds of the Charity				
Unrestricted funds	14	623,167.90	623,167.90	375,199.64
Restricted income funds	14	-	-	-
Endowment funds	14	-	-	-
Total funds		623,167.90	623,167.90	375,199.64

For the year ended 30 April 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 01 December 2025 and signed on its behalf by:

Sunday Iyi
Apostle Sunday Iyi
Chair

Date : **01 December 2025**

THE REDEEMED ASSEMBLIES TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2. Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Donation and gifts	5,735.72	5,735.72	-
Gift Aid	262,354.15	262,354.15	224,348.28
Other	7,846.30	7,846.30	2,000.00
Tithes & Offerings	1,160,845.53	1,160,845.53	639,755.28
Total	1,436,781.70	1,436,781.70	866,103.56

3. Income from Charitable Activities

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Food Bank Donations in Kind	597,207.75	597,207.75	336,567.83
Total	597,207.75	597,207.75	336,567.83

4. Other Income

Analysis	Unrestricted funds	Total funds 2025
	£	£
Gain on disposal of a tangible fixed asset held for charity's own use	(13,264.53)	(13,264.53)
Other	6,742.50	6,742.50
Total	(6,522.03)	(6,522.03)

5. Expenditure on Raising Funds

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Rent collection, property repairs and maintenance charges	20,589.76	20,589.76	-
Departmental Expenses	7,139.33	7,139.33	19,332.06
Total	27,729.09	27,729.09	19,332.06
Support Costs	282,604.46	282,604.46	262,760.66
	310,333.54	310,333.54	282,092.72

6. Expenditure on Charitable Activities

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Mission	339,512.88	339,512.88	38,363.96
Charity running cost	3,867.95	3,867.95	-
Printing and stationery	-	-	1,053.66
Legal/professional fees	30,489.37	30,489.37	38,749.15
Rent-Premises Costs	87,953.08	87,953.08	68,748.47
Community Outreach Expenses	49,985.17	49,985.17	53,495.73
Food Bank Donations in Kind	597,207.75	597,207.75	333,580.95
Travelling Cost	63,270.15	63,270.15	21,887.81
Light, Heat & Power	3,233.81	3,233.81	7,600.51
Total	1,175,520.16	1,175,520.16	563,480.24
Support Costs	282,604.46	282,604.46	262,760.66
	1,458,124.62	1,458,124.62	826,240.90

7. Support Costs

Analysis	Total funds 2025	Total funds 2024
	£	£
Support Costs		
Wages and salaries	292,217.03	190,609.72
Advertising and marketing	10,754.79	-
Repairs & Maintenance	16,821.21	46,992.54
Fuel Expenses	1,172.60	463.21
Legal & Professional Cost	151,079.67	69,725.18
Telephone, Mobile & Internet	1,147.72	970.84
Medical Bills-Staff Welfare	-	159.20
Pension Expenses	7,645.04	4,532.80
Temporary Staff & Recruitment	-	10,770.00
Staff Training	33,570.00	19,792.08
Staff Welfare	-	153,981.34
Insurance	2,943.67	3,550.82
PAYE Taxes	45,052.18	21,147.08
Honorarium Payments	2,805.00	2,826.50
	565,208.91	525,521.31

8. Other Expenditure

Analysis	Unrestricted funds £	Total funds 2025 £	Total funds 2024 £
Depreciation Charge for the Year - Plant & Machinery	1,782.00	1,782.00	8,287.00
Depreciation Charge for the Year - Motor Vehicles	9,259.00	9,259.00	-
Total	11,041.00	11,041.00	8,287.00

9. Tangible Fixed Assets

	Freehold Land & Buildings £	Plant & Machinery £	Motor Vehicles £
9.1 Cost or valuation			
At 01 May 2024	179,724.00	41,433.00	-
Additions	-	-	46,295.00
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 30 April 2025	179,724.00	41,433.00	46,295.00
9.2 Depreciation and impairments			
At 01 May 2024	-	39,651.00	-
Charge for the year	-	1,782.00	9,259.00
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 30 April 2025	-	41,433.00	9,259.00
9.3 Net book value			
At 01 May 2024	179,724.00	1,782.00	-
At 30 April 2025	179,724.00	-	37,036.00

10. Debtors: Amounts falling due within one year

	Total funds 2025
	£
Trade debtors	770.96
Total	770.96

11. Cash at bank and in hand

	Total funds 2025	Total funds 2024
	£	£
Cash at bank and in hand	34,225.02	79,401.43
Total	34,225.02	79,401.43

12. Creditors: Amounts falling due within one year

	Total funds 2025 £	Total funds 2024 £
Bank loans and overdrafts	(10,554.98)	18,963.50
Total	(10,554.98)	18,963.50

13. Creditors: Amounts falling due after one year

	Total funds 2025 £
Taxation and social security	6,519.20
Other creditors	7,823.50
Total	14,342.70

14. Charity funds

14.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted funds	375,199.64	2,027,467.42	1,779,499.16	-	-	623,167.90

14.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted funds	289,148.86	1,202,671.39	1,116,620.61	-	-	375,199.64

**SA Accountancy
Practice Limited**

THE REDEEMED ASSEMBLIES TRUST

England & Wales - Charity number 1126373

Accounts

THE REDEEMED ASSEMBLIES TRUST

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR END
30 April 2024**



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FOR THE YEAR ENDED 30 April 2024

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The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1126373

Principal Office

821 Old Kent Road London
SE15 1NX

Trustees

The following Trustees served during the year:

- S. IYI
- L. OHONYON
- S. OKUNDAYE
- O. OMORUYI
- V. EZANI

Key Management Personnel

Trustee	OSAGIE OMORUYI
Trustee	LINDA OHONYON
Trustee	NIAMKEY AMAN
Trustee	VICTOR EZANI
Trustee	PASTOR SUNDAY
Chair	SANDRA OKUNDAYE

Accountants

SA ACCOUNTANCY PRACTICE
Equitable House
10 Woolwich New Road London
SE18 6AB

Bankers

Barclays Bank PLC & Santander UK 104-108 Tower Bridge Rd, London , SE1 3NG

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Other activities include:

- a) relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress;
- b) provide support to families to eliminate food poverty and essentials through her Foodbank and Food Redistribution Unit.



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As a religious registered charity, numbered 1126373, our core has been to reach, teach and advance the Christian faith and help the local community with a focus on unemployment, homelessness, anti-social behaviour, fighting hunger/ food poverty and reducing waste.

Weekly in our Board meetings, crafting better ways to enhance the lives of our local community takes the centre stage, hence the need to set up **Care Group Centres**. Our care group centres is an online community that helps to look out for residents in need, by having care group leaders who do everything possible to scout for those that require help and assistance. They are added to the groups platform where we are then able to reach and touch them. Weekly, there are study sessions which gives us in depth awareness into most of the challenges they go through. And we can categorically say that a lot have benefitted from our counselling sessions. And our welfare scheme which is a vital part of the Care Group centres cater to the physical needs of residents.

Certainly, we know that most times when people experience counselling and platforms are not created to ensure they become active in responsibility groups they could slide into very dangerous habits because of exposure to bad company. So, the Redeemed Assemblies Trust also created the **Service Teams System**. Here, we created an avenue whereby all those with certain skill/s or giftings could make very productive use of them like singing, acting, playing the instruments, maintenance, ushering, sound etc. They are able to connect with those of same expertise. And we can boldly say that over the years, so many have been well trained while a lot have served and are still serving in those service teams.

Even though we know we may not be able to completely solve the shelter issues of most residents, we have really done so much in terms of providing **Temporary Shelters** for most residents that have taken advantage of our Care Groups Platforms. There would have been no way we would have peace in our heart knowing that there are still people who are unprotected from the biting cold. To a very large extent, we can say that we have maintained a very strong commitment to a vital aspect of our objectives which is to provide temporary homes for the homeless.

Our foodbank was awarded the Winner of 'The London Faith & Belief Community Awards 2022.' Winner Certificate was awarded for services to and for faith and belief communities in Greater London

The church, The Redeemed Assemblies Trust was also awarded Southwark Faith & Belief Awards 2022 Runner Up. Awarded in recognition for outstanding work serving the residents of Southwark.

The church, The Redeemed Assemblies Trust was also awarded Southwark Faith & Belief Awards 2024 RECOGNISED presented to the breakfast club of The Redeemed Assemblies Trust for outstanding work serving the residents of the community



The church, The Redeemed Assemblies Trust was also awarded Southwark Faith & Belief Awards 2024 Winner “Cost of Living Crisis Support”. Awarded in recognition for outstanding work serving the residents of Southwark.

Over the recent period, according to report/record on ‘foodiverse’, our community impact shows that we have provided the community with 1,230,337.0 (over a million) meals equivalent, through 511,354.0kg (over 511 tons) of collected food saving 1,490,684.0kg of CO2

During this financial year, there was an increase in the supply of our food bank, including deliveries. Over £370,000 worth of food, essentials and other support given to the community members. There were other foreign missions’ projects some including Benue Community Water Project in Nigeria, Onwubiko in Ivory Coast Mission, among other projects.

There was no change of trustees of The Redeemed Assemblies Trust during this period. All necessary administrative activities to support change of trustees were completed, submitted and documented.

The Men's, Women's, Youth and Children ministries marked their respective yearly anniversaries by organising forums to discuss various issues related to men, women, youth, children and family relationships. These programmes also attracted a lot of participants and helped resolve a lot of domestic issues. The church also organised marriage seminars to help married couples in and out of church community. Though this year was challenging, by the grace of God we were still able to reach many with the help of technology and we are looking forward to operating differently when we go in person with the experience gained during this difficult time.

PLANS FOR FUTURE PERIODS

The Redeemed Assemblies Trust is always committed to focusing on our established vision until we have achieved our mission. Our acclaimed purpose has really propelled us to stick to the visions as spelt out as follows;

- 1) Open more branches in the UK.
- 2) Continue to affect the local community in a positive way.
- 3) Continue to offer support in cash and in kind to the needy.
- 4) Pioneer a music school to involve the youth in our community.
- 5) To set up coffee morning to engage the elderly in our community

STRUCTURE, GOVERNANCE AND MANAGEMENT

It is our hope and prayer that through our dedication and hard work, the Lord will bless and help us to achieve our purpose. The organisation’s commitment to maintaining a positive momentum over the coming years is to offer excellent value for money. We also want to continue to develop a healthy and attractive relationship with our members and the entire community.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the



financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Charity Act 1993 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees are required to:

A handwritten signature in black ink, appearing to be 'S. Iyi', written over a series of horizontal lines.

Signed on behalf of the charity's trustees
S. Iyi
Trustee Chair
30 April 2024



Independent Examiner's Report to the trustees of THE REDEEMED ASSEMBLIES TRUST

I report to the trustees on my examination of the accounts of THE REDEEMED ASSEMBLIES TRUST for the year ended 30 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

As the charity'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 by being a qualified member of FCCA, FAIA.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

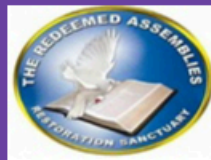
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Essandoh FCCA, FAIA
SA ACCOUNTANCY PRACTICE
Equitable House
10 Woolwich New Road London
SE18 6AB
30 April 2024

**SA Accountancy
Practice Limited**



Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:				
Donations and legacies	2	866,103.56	866,103.56	556,845.57
Charitable activities	3	336,567.83	336,567.83	139,430.00
Total		1,202,671.39	1,202,671.39	696,275.57
Expenditure on:				
Raising funds	4	282,092.72	282,092.72	176,069.52
Charitable activities	5	826,240.90	826,240.90	566,468.67
Other	7	8,287.00	8,287.00	14,765.00
Total		1,116,620.61	1,116,620.61	757,303.19
Net income/(expenditure)		86,050.78	86,050.78	(61,027.62)
Net movement in funds		86,050.78	86,050.78	(61,027.62)
Reconciliation of funds:				
Total funds brought forward		289,148.86	289,148.86	350,176.48
Total funds carried forward		375,199.64	375,199.64	289,148.86



Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets				
Tangible assets	8	181,506.00	181,506.00	183,315.00
Total fixed assets		181,506.00	181,506.00	183,315.00
Current assets				
Cash at bank and in hand	9	79,401.43	79,401.43	141,355.98
Total current assets		79,401.43	79,401.43	141,355.98
Creditors: amounts falling due within one year	10	18,963.50	18,963.50	11,380.00
Net current assets/(liabilities)		60,437.93	60,437.93	129,975.98
Total assets less current liabilities		241,943.93	241,943.93	313,290.98
Creditors: amounts falling due after one year	11	-	-	24,142.12
Total net assets or liabilities		241,943.93	241,943.93	289,148.86
Funds of the Charity				
Unrestricted funds	12	375,199.64	375,199.64	289,148.86
Restricted income funds	12	-	-	-
Endowment funds	12	-	-	-
Total funds		375,199.64	375,199.64	289,148.86

The financial statements were approved by the Board on 16-Dec-2024 and signed on its behalf by:

Apostle Sunday Iyi
Chairman



1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with “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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2 Income from Donations and Legacies

Analysis	Unrestricted funds £	Total funds 2024 £	Total funds 2023 £
Gift Aid	224,348.28	224,348.28	188,167.21
Other	2,000.00	2,000.00	5,254.88
Tithes & Offerings	639,755.28	639,755.28	363,423.48
	866,103.56	866,103.56	556,845.57

3 Income from Charitable Activities

Analysis	Unrestricted funds £	Total funds 2024 £	Total funds 2023 £
Food Bank Donations in Kind	336,567.83	336,567.83	139,430.00
	336,567.83	336,567.83	139,430.00



4 Expenditure on Raising Funds

	Analysis	Total funds 2024	Total funds 2023
		£	£
Departmental Expenses		19,332.06	13,652.81
Support Costs		262,760.66	162,416.71
		<u>282,092.72</u>	<u>176,069.52</u>

5 Expenditure on Charitable Activities

	Analysis	Total funds 2024	Total funds 2023
		£	£
Mission		38,363.96	-
Printing and stationery		1,053.66	3,416.44
Legal/professional fees		38,749.15	41,421.33
Rent-Premises Costs		68,748.47	156,853.12
Community Outreach Expenses		53,495.73	30,681.37
Food Bank Donations in Kind		333,580.95	139,430.00
Travelling Cost		21,887.81	23,578.30
Light, Heat & Power		7,600.51	8,671.40
Support Costs		262,760.66	162,416.71
		<u>826,240.90</u>	<u>566,468.67</u>



6 Support Costs

	Analysis	Total funds 2024	Total funds 2023
		£	£
Wages and salaries		190,609.72	165,306.52
Repairs & Maintenance		46,992.54	16,096.57
Fuel Expenses		463.21	983.20
Legal & Professional Cost		69,725.18	58,654.18
Telephone, Mobile & Internet		970.84	1,733.49
Medical Bills-Staff Welfare		159.20	10,572.24
Pension Expenses		4,532.80	5,462.10
Temporary Staff & Recruitment		10,770.00	4,600.00
Staff Training		19,792.08	7,995.00
Staff Welfare		153,981.34	34,959.00
Insurance		3,550.82	975.58
PAYE Taxes		21,147.08	16,018.35
Honorarium Payments		2,826.50	1,477.19
		<u>525,521.31</u>	<u>324,833.42</u>

7 Other Expenditure

	Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
		£	£	£
Depreciation Charge for the Year - Plant & Machinery		8,287.00	8,287.00	8,287.00
Depreciation Charge for the Year - Motor Vehicles		-	-	6,478.00
		<u>8,287.00</u>	<u>8,287.00</u>	<u>14,765.00</u>



8 Tangible Fixed Assets

8.1 Cost or valuation

	Freehold Land & Buildings	Plant & Machinery	Motor Vehicles
	£	£	£
At 01 May 2023	179,724.00	41,433.00	32,389.00
Additions	-	-	-
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 30 April 2024	179,724.00	41,433.00	32,389.00

8.2 Amortisation and impairments

	Freehold Land & Buildings	Plant & Machinery	Motor Vehicles
	£	£	£
At 01 May 2023	-	31,364.00	32,389.00
Additions	-	8,287.00	-
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 30 April 2024	-	39,651.00	32,389.00

8.3 Net book value

	Freehold Land & Buildings	Plant & Machinery	Motor Vehicles
	£	£	£
At 01 May 2023	179,724.00	10,069.00	-
At 30 April 2024	179,724.00	1,782.00	-



9 Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Cash at bank and on hand	79,401.43	141,355.98
	<u>79,401.43</u>	<u>141,355.98</u>

10 Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Bank loans and overdrafts	18,963.50	11,380.00
	<u>18,963.50</u>	<u>11,380.00</u>

11 Creditors: Amounts falling due after one year

	Total funds 2024	Total funds 2023
	£	£
Bank loans and overdrafts	-	24,142.12
	<u>-</u>	<u>24,142.12</u>



12 Charity funds

12.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	289,148.86	1,202,671.39	(1,116,620.61)	-	-	375,199.64
Total	289,148.86	1,202,671.39	(1,116,620.61)	-	-	375,199.64

12.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	350,176.48	696,275.57	(757,303.19)	-	-	289,148.86
Total	350,176.48	696,275.57	(757,303.19)	-	-	289,148.86

12.3 Transfers between funds

This Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

Last Year



	Amount
	£
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

THE REDEEMED ASSEMBLIES TRUST

England & Wales - Charity number 1126373

Accounts

THE REDEEMED ASSEMBLIES TRUST
a Charitable Incorporated Organisation
TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR END
30 April 2023

THE REDEEMED ASSEMBLIES TRUST

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FOR THE YEAR ENDED 30 April 2023

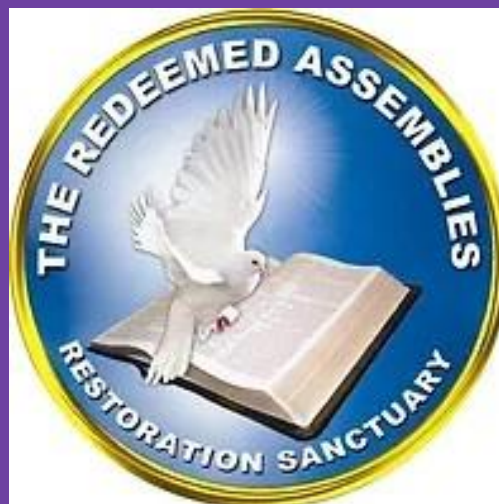


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THE REDEEMED ASSEMBLIES TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 April 2023



The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1126373

Principal Office

821 Old Kent Road London
SE15 1NX

Trustees

The following Trustees served during the year:

S. IYI
L. OHONYON
S. OKUNDAYE
O. OMORUYI
V. EZANI

Key Management Personnel

Trustee
Trustee
Trustee
Trustee
Trustee
Chair

OSAGIE OMORUYI
LINDA OHONYON
NIAMKEY AMAN
VICTOR EZANI
PASTOR SUNDAY
SANDRA OKUNDAYE

Accountants

SA ACCOUNTANCY PRACTICE
Equitable House
10 Woolwich New Road London
SE18 6AB

Bankers
Barclays Bank PLC & Santander UK 104-108 Tower Bridge Rd, London , SE1 3NG

OBJECTIVES AND ACTIVITIES

The charity is governed by a constitution signed and approved by the trustees of the church

THE REDEEMED ASSEMBLIES TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 April 2023



The main activity of the organisation is to extend the Gospel of the Lord Jesus Christ to the communities, having fellowship with one another for edification and supporting the emotional and physical needs of its members and the wider community.

Our fellowships transcend across the borders of United Kingdom to the uttermost parts of the world. Other activities include:

- a) relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress;
- b) provide support to families to eliminate food poverty and essentials through her Foodbank and Food Redistribution Unit.
- c) provide Community residents with employment coaching and support.
- d) provide Community residents food banks, and daily breakfast throughout the year 2023
- e) provide temporary shelters for homeless people
- f) provide music classes for youth and fitness club

ACHIEVEMENTS AND PERFORMANCE

The organisation, through distribution of tracts, group & individual virtual evangelism has continued to propagate the gospel throughout the communities in spite of increasing cost of living.

As a religious registered charity, numbered 1126373, our core has been to reach, teach and advance the Christian faith and help the local community with a focus on unemployment, homelessness, anti-social behaviour, fighting hunger/ food poverty and reducing waste.

Weekly in our Board meetings, crafting better ways to enhance the lives of our local community takes the centre stage, hence the need to set up **Care Group Centres**. Our care group centres is an online community that helps to look out for residents in need, by having care group leaders who do everything possible to scout for those that require help and assistance. They are added to the groups platform where we are then able to reach and touch them. Weekly, there are study sessions which gives us in depth awareness into most of the challenges they go through. And we can categorically say that a lot have benefitted from our counselling sessions. And our welfare scheme which is a vital part of the Care Group centres cater to the physical needs of residents.

Certainly, we know that most times when people experience counselling and platforms are not created to ensure they become active in responsibility groups they could slide into very dangerous habits because of exposure to bad company. So, the Redeemed Assemblies Trust also created the **Service Teams System**. Here, we created an avenue whereby all those with certain skill/s or giftings could make very productive use of them like singing, acting, playing the instruments, maintenance, ushering, sound etc. They are able to connect with those of same expertise. And we can boldly say that over the years, so many have been well trained while a lot have served and are still serving in those service teams.

Even though we know we may not be able to completely solve the shelter issues of most residents, we have really done so much in terms of providing **Temporary Shelters** for most residents that have taken advantage of our Care Groups Platforms. There would have been no way we would have peace in our heart knowing that there are still people who are unprotected from the biting cold. To a very large extent, we can say that we have maintained a very strong commitment to a vital aspect of our objectives which is to provide temporary homes for the homeless.

THE REDEEMED ASSEMBLIES TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 April 2023



And to cap it all up, we are glad to announce that we are aggressively fighting food poverty within the Borough to a standstill. Over the period in review, according to report/record on 'foodiverse', our community impact shows that we (our community foodbanks) have provided the community with 990,176.0 meals equivalent, through 410,368.0kg of collected food, saving 1,295,727.0kg of CO₂

Today we can say that we are recipients of two prestigious awards, **The London Faith and Belief Community Awards 2022** (awarded for services to and for faith and belief in communities in greater London) and also **Southwark Faith and Belief Awards 2022 Runner Up** (awarded in recognition for outstanding work serving the residents of Southwark).

During this financial year, there was an increase in the supply of our food bank, including deliveries. Over £350,000 worth of food, essentials and other support given to the community members. There were other foreign missions' projects some including Benue Community Water Project in Nigeria, Onwubiko in Ivory Coast Mission, among other projects.

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THE REDEEMED ASSEMBLIES TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 April 2023



Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Charity Act 1993 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees are required to:

Signed on behalf of the charity's trustees

S. IYI

Trustee Chair

30 April 2023

THE REDEEMED ASSEMBLIES TRUST
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 April 2023



Independent Examiner's Report to the trustees of THE REDEEMED ASSEMBLIES TRUST

I report to the trustees on my examination of the accounts of THE REDEEMED ASSEMBLIES TRUST for the year ended 30 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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As the charity'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 by being a qualified member of FCCA, FAIA.

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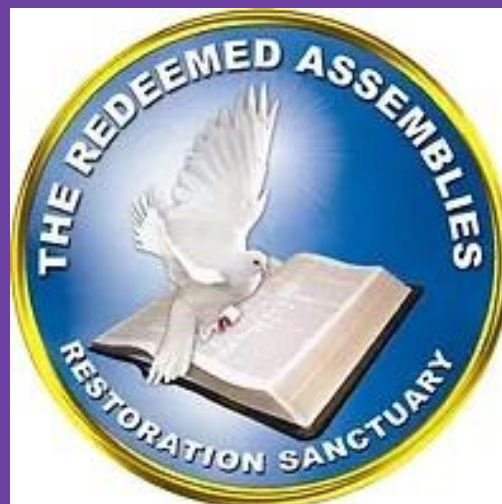
Mark Essandoh FCCA, FAIA
SA ACCOUNTANCY PRACTICE
Equitable House
10 Woolwich New Road London
SE18 6AB
30 April 2023

**SA Accountancy
Practice Limited**

THE REDEEMED ASSEMBLIES TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 April 2023



Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total Funds 2023 £
Incoming resources					
Income and endowments from:					
Donations and legacies	2	556,845.57	0.00	0.00	556,845.57
Charitable activities	3	139,430.00	0.00	0.00	139,430.00
Total		696,275.57	0.00	0.00	696,275.57
Resources expended					
Expenditure on:					
Raising funds	4	176,069.52	0.00	0.00	176,069.52
Charitable activities	5	566,468.67	0.00	0.00	566,468.67
Other	7	14,765.00	0.00	0.00	14,765.00
Total		757,303.19	0.00	0.00	757,303.19
Net income/(expenditure) before investment gains/(losses)		(61,027.62)	0.00	0.00	(61,027.62)
Net income/(expenditure)		(61,027.62)	0.00	0.00	(61,027.62)
Net movement in funds		(61,027.62)	0.00	0.00	(61,027.62)
Reconciliation of funds:					
Total funds brought forward		350,176.48	0.00	0.00	350,176.48
Total funds carried forward		289,148.86	0.00	0.00	289,148.86

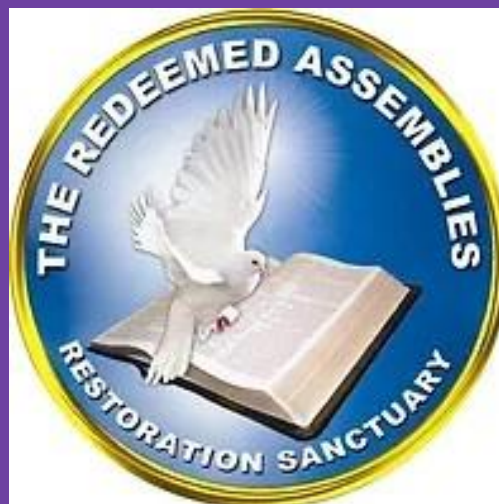
THE REDEEMED ASSEMBLIES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 April 2023



THE REDEEMED ASSEMBLIES TRUST

BALANCE SHEET

FOR THE YEAR ENDED 30 April 2023



Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total Funds 2023 £
Fixed assets					
Tangible assets	8	183,315.00	0.00	0.00	183,315.00
Total fixed assets		183,315.00	0.00	0.00	183,315.00
Current assets					
Cash at bank and in hand	9	141,355.98	0.00	0.00	141,355.98
Total current assets		141,355.98	0.00	0.00	141,355.98
Creditors: amounts falling due within one year	10	11,380.00	0.00	0.00	11,380.00
Net current assets/(liabilities)		129,975.98	0.00	0.00	129,975.98
Total assets less current liabilities		313,290.98	0.00	0.00	313,290.98
Creditors: amounts falling due after one year	11	24,142.12	0.00	0.00	24,142.12
Total net assets or liabilities		289,148.86	0.00	0.00	289,148.86
Funds of the Charity					
Unrestricted funds	12	289,148.86			289,148.86
Restricted income funds	12		0.00		0.00
Endowment funds	12			0.00	0.00

THE REDEEMED ASSEMBLIES TRUST

BALANCE SHEET

FOR THE YEAR ENDED 30 April 2023



Total funds		289,148.86	0.00	0.00	289,148.86
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The financial statements were approved by the Board on 31-Jan-2024 and signed on its behalf by:

Apostle Sunday Iyi
Trustee

THE REDEEMED ASSEMBLIES TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 April 2023



1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

Motor Vehicles - 20%

Plant & Machinery - 20%

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with “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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Tax reclaims on donations and gifts

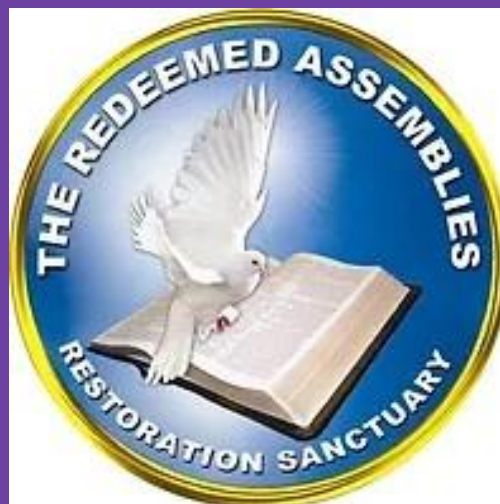
Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.5 Donated goods

THE REDEEMED ASSEMBLIES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2023



Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

- **a) Donated goods for distribution to beneficiaries**The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.
- **b) Donated goods for resale**Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.
- **c) Donated goods and services capitalised as Tangible fixed assets**Goods donated for on-going use by a charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SoFA.

2 Income from Donations and Legacies

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023
Analysis	£	£	£	£
Gift Aid	188,167.21	0.00	0.00	188,167.21
Other	5,254.88	0.00	0.00	5,254.88
Tithes & Offerings	363,423.48	0.00	0.00	363,423.48
Total	556,845.57	0.00	0.00	556,845.57

3 Income from Charitable Activities

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023
Analysis	£	£	£	£
Food Bank Donations in Kind	139,430.00	0.00	0.00	139,430.00

THE REDEEMED ASSEMBLIES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2023



Total	139,430.00	0.00	0.00	139,430.00
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4 Expenditure on Raising Funds

Analysis	Total funds 2023		
	£		
Departmental Expenses			13,652.81
Support Costs			162,416.71
Total			176,069.52

5 Expenditure on Charitable Activities

Analysis	Total funds 2023		
	£		
Printing and stationery			3,416.44
Legal/professional fees			41,421.33
Rent-Premises Costs			156,853.12
Community Outreach Expenses			30,681.37
Food Bank Donations in Kind			139,430.00
Travelling Cost			23,578.30
Light, Heat & Power			8,671.40
Support Costs			162,416.71
Total			566,468.67

6 Support Costs

Analysis **Total funds 2023**

THE REDEEMED ASSEMBLIES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2023



	£	£
Wages and salaries	165,306.52	
Repairs & Maintenance	16,096.57	
Fuel Expenses	983.20	
Legal & Professional Cost	58,654.18	
Telephone, Mobile & Internet	1,733.49	
Medical Bills-Staff Welfare	10,572.24	
Pension Expenses	5,462.10	
Temporary Staff & Recruitment	4,600.00	
Staff Training	7,995.00	
Staff Welfare	34,959.00	
Insurance	975.58	
PAYE Taxes	16,018.35	
Honorarium Payments	1,477.19	
Total	324,833.42	

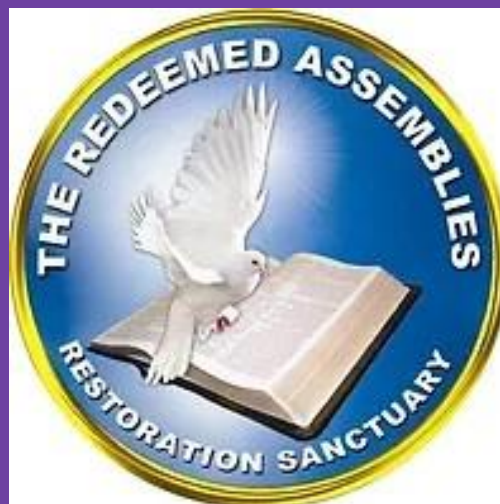
7 Other Expenditure

Analysis	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds 2023 £
Depreciation Charge for the Year - Plant & Machinery	8,287.00	0.00	0.00	8,287.00
Depreciation Charge for the Year - Motor Vehicles	6,478.00	0.00	0.00	6,478.00

THE REDEEMED ASSEMBLIES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2023



Total	14,765.00	0.00	0.00	14,765.00
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8 Tangible Fixed Assets

8.1 Cost or valuation

	Freehold Land & Buildings	Plant & Machinery	Motor Vehicles
	£	£	£
At 01 May 2022	179,724.00	41,433.00	32,389.00
Additions	0.00	0.00	0.00
Disposals	0.00	0.00	0.00
Revaluations	0.00	0.00	0.00
Transfers *	0.00	0.00	0.00
At 30 April 2023	179,724.00	41,433.00	32,389.00

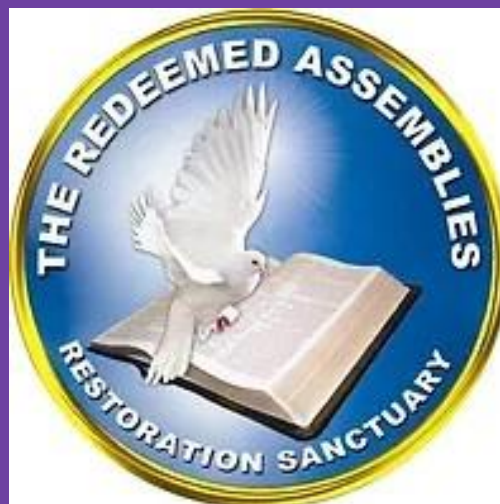
8.2 Amortisation and impairments

	Freehold Land & Buildings	Plant & Machinery	Motor Vehicles
	£	£	£
At 01 May 2022	0.00	23,077.00	32,389.00
Additions	0.00	8,287.00	6,478.00
Disposals	0.00	0.00	0.00
Revaluations	0.00	0.00	0.00
Transfers *	0.00	0.00	0.00
At 30 April 2023	0.00	31,364.00	38,867.00

8.3 Net book value

Freehold Land & Buildings	Plant & Machinery	Motor Vehicles
£	£	£

THE REDEEMED ASSEMBLIES TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 April 2023



At 01 May 2022	179,724.00	18,356.00	0.00
At 30 April 2023	179,724.00	10,069.00	(6,478.00)

9 Cash at bank and in hand

	Total funds 2023	
	£	
Cash at bank and on hand		141,355.98
Total		141,355.98

10 Creditors: Amounts falling due within one year

	Total funds 2023	
	£	
Bank loans and overdrafts		11,380.00
Total		11,380.00

11 Creditors: Amounts falling due after one year

	Total funds 2023	
	£	
Bank loans and overdrafts		24,142.12
Total		24,142.12

12 Charity funds

12.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances	Income	Expenditure	Transfers	Gains and losses	Fund balances
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THE REDEEMED ASSEMBLIES TRUST
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 April 2023



	brought forward					carried forward	
	£	£	£	£	£	£	£
Unrestricted funds							
	0.00	696,275.57	(757,303.19)		0.00	0.00	(61,027.62)
Total	0.00	696,275.57	(757,303.19)		0.00	0.00	(61,027.62)

12.2 Transfers between funds

This Year

	Amount £
Between unrestricted and restricted funds	0.00
Between endowment and restricted funds	0.00
Between endowment and unrestricted funds	0.00

THE REDEEMED ASSEMBLIES TRUST

England & Wales - Charity number 1126373

Accounts

THE REDEEMED ASSEMBLIES TRUST

Charity No. 1126373

Trustees' Report and Unaudited Accounts

30 April 2022

THE REDEEMED ASSEMBLIES TRUST

Contents

	Pages
Trustees' Annual Report	3 to 4
Independent Examiner's Report	5 to 5
Statement of Financial Activities	6 to 6
Balance Sheet	7 to 7
Statement of Cash flows	14 to 14
Notes to the Accounts	8 to 13
Detailed Statement of Financial Activities	15 to 16

The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1126373

Principal Office

821 Old Kent Road

London

SE15 1NX

Trustees

The following Trustees served during the year:

S. IYI

L. OHONYON

S. OKUNDAYE

O. OMORUYI

Key Management Personnel

Trustee

OSAGIE OMORUYI

Trustee

LINDA OHONYON

Trustee

NIAMKEY AMAN VICTOR EZANI

Trustee

PASTOR SUNDAY

Chair

SANDRA OKUNDAYE

Accountants

SA ACCOUNTANCY PRACTICE

Equitable House

10 Woolwich New Road

London

SE18 6AB

Bankers

Barclays Bank PLC & Santander UK

104-108 Tower Bridge Rd,

London

SE1 3NG

OBJECTIVES AND ACTIVITIES

The charity is governed by a constitution signed and approved by the trustees of the church

The main activity of the organisation is to extend the gospel of the Lord Jesus Christ to the communities, having fellowship with one another for edification and supporting the emotional and physical needs of its members and the wider community.

THE REDEEMED ASSEMBLIES TRUST

Trustees Annual Report

Our fellowships transcend across the borders of United Kingdom to the uttermost parts of the world. Other activities includes:

? relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress;

? provide support to families to eliminate food poverty and essentials through her Foodbank and Food Redistribution Unit;

? provide Community residents with employment coaching and support;

? provide Community residents food banks, and daily breakfast throughout the year 2022

ACHIEVEMENTS AND PERFORMANCE

The organisation, through distribution of tracts, group & individual virtual evangelism has continued to propagate the gospel throughout the communities in spite of increasing cost of living.

During the pandemic period Sunday church service and Friday prayer meeting were held online via zoom and YouTube. This enabled the gospel of Jesus Christ to reach different people of different backgrounds. There were an encouraging number of positive impact with online services

During this financial year, there was an increase in the supply of our food bank, including deliveries. The Trust purchased four (4) food bank vans; over £250,000 worth of food, essentials and other support given to the community members. There were other foreign missions projects some including Benue Community Water Project in Nigeria, Onwubiko in Ivory Coast Mission, among other projects.

The Redeemed Assemblies Trust was able to secure various grants including Government Furlough JRS, CCLORS Funding, WRAP (Waste & Food Redistribution), London Community Response, Covid-19 Emergency Response, and other grants from Southwark Council in support of the Covid-19 pandemic. Due to the financial impact of Covid-19, the Trust also contracted a Bounce Back Loan. The church trained volunteers to support with our COVID RELIEF project in the community.

In June 2020, church purchased a church property in Manchester for the Manchester Parish and completed a major renovation on the property. There was also change of trustees The Redeemed Assemblies Trust during this period. All necessary administrative activities to support change of trustees were completed, submitted and documented.

The Men's & Women's ministries marked their respective yearly anniversaries by organising forums to discuss various issues related to men, women, youth and family relationships. These programmes also attracted a lot of participants and helped resolve a lot of domestic issues. The church also organised marriage seminars to help married couples in and out of church community. Though this year was challenging, by the grace of God we were still able to reach many with the help of technology and we looking forward to operating differently when we go in person with the experience gained during this difficult time.

PLANS FOR FUTURE PERIODS

The Redeemed Assemblies Trust is always committed to focusing on our established vision until we have achieved our mission. Our acclaimed purpose has really propelled us to stick to the visions as spelt out as follows;

? Open more branches in the UK. ? Continue to affect the local community in a positive way. ? Continue to offer support in cash and in kind to the needy. ? Pioneer a music school to involve the youth in our community. ? To set up coffee morning to engage the elderly in our community

STRUCTURE, GOVERNANCE AND MANAGEMENT

It is our hope and prayer that through our dedication and hard work, the Lord will bless and help us to achieve our purpose. The organisation's commitment to maintaining a positive momentum over the coming years is to offer excellent value for money. We also want to continue to develop a healthy and attractive relationship with our members and the entire community.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Charity Act 1993 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees are required to:

Signed on behalf of the charity's trustees



S. IYI

Trustee

30 April 2022

THE REDEEMED ASSEMBLIES TRUST

Independent Examiners Report

Independent Examiner's Report to the trustees of THE REDEEMED ASSEMBLIES TRUST

I report to the trustees on my examination of the accounts of THE REDEEMED ASSEMBLIES TRUST for the year ended 30 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

As the charity'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 by being a qualified member of FCCA, FAIA.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mark Essandoh

Mark Essandoh

FCCA, FAIA

SA ACCOUNTANCY PRACTICE

Equitable House

10 Woolwich New Road

London

SE18 6AB

30 April 2022

**SA Accountancy
Practice Limited**

THE REDEEMED ASSEMBLIES TRUST
Statement of Financial Activities
for the year ended 30 April 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	3	326,256	326,256	507,781
Charitable activities	4	93,385	93,385	149,435
Other	5	115,837	115,837	224,294
Total		535,478	535,478	881,510
Expenditure on:				
Raising funds	6	51,951	51,951	221,576
Charitable activities	7	69,969	69,969	142,776
Other	8	430,834	430,834	379,539
Total		552,754	552,754	743,891
Net gains on investments		-	-	-
Net (expenditure)/income	9	(17,276)	(17,276)	137,619
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(17,276)	(17,276)	137,619
Other gains and losses				
Net movement in funds		(17,276)	(17,276)	137,619
Reconciliation of funds:				
Total funds brought forward		271,904	271,904	134,285
Total funds carried forward		254,628	254,628	271,904

THE REDEEMED ASSEMBLIES TRUST

Balance Sheet

at 30 April 2022

Charity No. 1126373

		2022	2021
		£	£
Fixed assets			
Tangible assets	12	198,080	201,773
		<u>198,080</u>	<u>201,773</u>
Current assets			
Cash at bank and in hand		102,068	120,131
		<u>102,068</u>	<u>120,131</u>
Creditors: Amount falling due within one year	13	(11,380)	-
Net current assets		90,688	120,131
Total assets less current liabilities		288,768	321,904
Creditors: Amounts falling due after more than one year	14	(34,140)	(50,000)
Net assets excluding pension asset or liability		<u>254,628</u>	<u>271,904</u>
Total net assets		<u><u>254,628</u></u>	<u><u>271,904</u></u>
 The funds of the charity			
Restricted funds	15		
Unrestricted funds	15		
General funds		254,628	271,904
		<u>254,628</u>	<u>271,904</u>
Reserves	15		
Total funds		<u><u>254,628</u></u>	<u><u>271,904</u></u>

Approved by the trustees on 30 April 2022

And signed on their behalf by:

isunday

S. IYI

Trustee

30 April 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

THE REDEEMED ASSEMBLIES TRUST

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	507,781	507,781
Charitable activities	149,435	149,435
Other	224,294	224,294
Total	<u>881,510</u>	<u>881,510</u>
Expenditure on:		
Raising funds	221,576	221,576
Charitable activities	142,776	142,776
Other	379,539	379,539
Total	<u>743,891</u>	<u>743,891</u>
Net income	<u>137,619</u>	<u>137,619</u>
Net income before other gains/(losses)	137,619	137,619
Other gains and losses:		
Net movement in funds	<u>137,619</u>	<u>137,619</u>
Reconciliation of funds:		
Total funds brought forward	134,285	134,285
Total funds carried forward	<u><u>271,904</u></u>	<u><u>271,904</u></u>

3 Income from donations and legacies

Unrestricted	Total 2022	Total 2021
£	£	£
38,281	38,281	46,959
192,943	192,943	308,751
95,032	95,032	152,071
<u>326,256</u>	<u>326,256</u>	<u>507,781</u>

4 Income from charitable activities

Unrestricted	Total 2022	Total 2021
£	£	£
3,167	3,167	5,067
90,218	90,218	144,368
<u>93,385</u>	<u>93,385</u>	<u>149,435</u>

5 Other income

Unrestricted	Total 2022	Total 2021
£	£	£
28,195	28,195	-
48,608	48,608	106,138
24,036	24,036	94,156
14,998	14,998	24,000
<u>115,837</u>	<u>115,837</u>	<u>224,294</u>

6 Expenditure on raising funds

Unrestricted	Total 2022	Total 2021
£	£	£
<i>Costs of generating voluntary income</i>		
51,951	51,951	216,486
-	-	5,090
<u>51,951</u>	<u>51,951</u>	<u>221,576</u>

7 Expenditure on charitable activities

Unrestricted	Total 2022	Total 2021
£	£	£
<i>Expenditure on charitable activities</i>		
1,270	1,270	500
48,776	48,776	11,680
10,495	10,495	121,178
<i>Governance costs</i>		
9,428	9,428	9,418
<u>69,969</u>	<u>69,969</u>	<u>142,776</u>

8 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	240,681	240,681	213,857
Motor and travel costs	20,334	20,334	25,127
Premises costs	90,151	90,151	57,147
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	8,287	8,287	13,846
General administrative costs	13,326	13,326	21,710
Legal and professional costs	58,055	58,055	47,852
	<u>430,834</u>	<u>430,834</u>	<u>379,539</u>

9 Net (expenditure)/income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	8,287	13,846

10 Trustee remuneration and expenses

One or more of the trustees has been paid remuneration in the current or prior periods.

11 Staff costs

Salaries and wages	170,492	146,811
Social security costs	14,574	8,066
Pension costs	1,693	2,010
	<u>186,759</u>	<u>156,887</u>

No employee received emoluments in excess of £60,000.

12 Tangible fixed assets

	Land and buildings	Motor Vehicles	Plant & Machinery	Total
	£	£	£	£
Cost or revaluation				
At 1 May 2021	179,724	27,795	41,433	248,952
Additions	-	4,594	-	4,594
At 30 April 2022	<u>179,724</u>	<u>32,389</u>	<u>41,433</u>	<u>253,546</u>
Depreciation and impairment				
At 1 May 2021	-	32,389	14,790	47,179
Depreciation charge for the year	-	-	8,287	8,287
At 30 April 2022	<u>-</u>	<u>32,389</u>	<u>23,077</u>	<u>55,466</u>
Net book values				
At 30 April 2022	<u>179,724</u>	<u>-</u>	<u>18,356</u>	<u>198,080</u>
At 30 April 2021	<u>179,724</u>	<u>(4,594)</u>	<u>26,643</u>	<u>201,773</u>

THE REDEEMED ASSEMBLIES TRUST

Notes to the Accounts

13 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	11,380	-
	<u>11,380</u>	<u>-</u>

14 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	34,140	50,000
	<u>34,140</u>	<u>50,000</u>

15 Movement in funds

	At 1 May 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 30 April 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	271,904	535,478	(552,754)	254,628
Revaluation Reserves:				
Total funds	<u>271,904</u>	<u>535,478</u>	<u>(552,754)</u>	<u>254,628</u>

16 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	198,080	198,080
Net current assets	90,688	90,688
Creditors due in more than one year and provisions	(34,140)	(34,140)
	<u>254,628</u>	<u>254,628</u>

17 Reconciliation of net debt

	At 1 May 2021 £	Cash flows £	At 30 April 2022 £
Cash and cash equivalents	120,131	(18,063)	102,068
	<u>120,131</u>	<u>(18,063)</u>	<u>102,068</u>
Bank loans	(50,000)	4,480	(45,520)
	<u>(50,000)</u>	<u>4,480</u>	<u>(45,520)</u>
Net debt	<u>70,131</u>	<u>(13,583)</u>	<u>56,548</u>

18 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2022 Land and buildings £	2022 Other £	2021 Land and buildings £	2021 Other £
Operating leases with expiry date:				

Pension commitments

	2022 £	2021 £
The pension cost charge to the charity amounted to:	<u>1,693</u>	<u>2,010</u>

THE REDEEMED ASSEMBLIES TRUST
Detailed Statement of Financial Activities
for the year ended 30 April 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	38,281	38,281	46,959
	192,943	192,943	308,751
	95,032	95,032	152,071
	<u>326,256</u>	<u>326,256</u>	<u>507,781</u>
Charitable activities	3,167	3,167	5,067
	90,218	90,218	144,368
	<u>93,385</u>	<u>93,385</u>	<u>149,435</u>
Other	28,195	28,195	-
	48,608	48,608	106,138
	24,036	24,036	94,156
	14,998	14,998	24,000
	<u>115,837</u>	<u>115,837</u>	<u>224,294</u>
Total income and endowments	535,478	535,478	881,510
Expenditure on:			
Costs of generating donations and legacies	51,951	51,951	216,486
	-	-	5,090
	<u>51,951</u>	<u>51,951</u>	<u>221,576</u>
Total of expenditure on raising funds	51,951	51,951	221,576
Charitable activities	1,270	1,270	500
	48,776	48,776	11,680
	10,495	10,495	121,178
	<u>60,541</u>	<u>60,541</u>	<u>133,358</u>
Governance costs	9,428	9,428	9,418
	<u>9,428</u>	<u>9,428</u>	<u>9,418</u>
Total of expenditure on charitable activities	69,969	69,969	142,776
Employee costs			
Salaries/wages	170,492	170,492	146,811
Employer's NIC	14,574	14,574	8,066

THE REDEEMED ASSEMBLIES TRUST
Detailed Statement of Financial Activities

Pension costs	1,693	1,693	2,010
Staff training	7,215	7,215	5,270
Staff welfare	41,066	41,066	42,590
Temporary staff	5,641	5,641	9,110
	<u>240,681</u>	<u>240,681</u>	<u>213,857</u>
Motor and travel costs			
Vehicles - General costs	4,109	4,109	9,653
Vehicles - Insurance and licences	4,451	4,451	5,348
Vehicles - Repairs and maintenance	8,999	8,999	8,062
Travel and subsistence	2,775	2,775	2,064
	<u>20,334</u>	<u>20,334</u>	<u>25,127</u>
Premises costs			
Rent	70,463	70,463	13,625
Light, heat and power	3,204	3,204	3,957
Premises cleaning	-	-	1,231
Premises insurances	596	596	541
Premises repairs and maintenance	15,888	15,888	37,793
	<u>90,151</u>	<u>90,151</u>	<u>57,147</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Motor Vehicles	-	-	-
Depreciation of Plant & Machinery	8,287	8,287	13,846
General insurances	684	684	1,171
Stationery and printing	4,850	4,850	4,020
Sundry expenses	5,464	5,464	14,726
Telephone, fax and broadband	2,328	2,328	1,793
	<u>21,613</u>	<u>21,613</u>	<u>35,556</u>
Legal and professional costs			
Accountancy and bookkeeping	2,910	2,910	3,110
Consultancy fees	1,250	1,250	1,251
Management charges	11,058	11,058	-
Solicitor's fees	5,312	5,312	2,820
Other legal and professional costs	37,525	37,525	40,671
	<u>58,055</u>	<u>58,055</u>	<u>47,852</u>
Total of expenditure of other costs	<u>430,834</u>	<u>430,834</u>	<u>379,539</u>
Total expenditure	552,754	552,754	743,891
Net gains on investments	-	-	-
Net (expenditure)/income	<u>(17,276)</u>	<u>(17,276)</u>	<u>137,619</u>

THE REDEEMED ASSEMBLIES TRUST
Detailed Statement of Financial Activities

Net (expenditure)/income before other gains/(losses)	<u>(17,276)</u>	<u>(17,276)</u>	<u>137,619</u>
Other Gains	-	-	-
Net movement in funds	<u>(17,276)</u>	<u>(17,276)</u>	<u>137,619</u>
Reconciliation of funds:			
Total funds brought forward	271,904	271,904	134,285
Total funds carried forward	<u>254,628</u>	<u>254,628</u>	<u>271,904</u>

THE REDEEMED ASSEMBLIES TRUST

Statement of Cash flows

for the year ended 30 April 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(17,276)	137,619
Adjustments for:		
Depreciation of property, plant and equipment	8,287	13,846
Dividends, interest and rents from investments	(115,837)	(224,294)
Net cash used in operating activities	<u>(124,826)</u>	<u>(72,829)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(4,594)	(212,724)
Dividends, interest and rents from investments	115,837	224,294
Net cash from investing activities	<u>111,243</u>	<u>11,570</u>
Cash flows from financing activities		
Repayment of borrowings	(4,480)	44,400
Net cash (used in)/from financing activities	<u>(4,480)</u>	<u>44,400</u>
Net decrease in cash and cash equivalents	(18,063)	(16,859)
Cash and cash equivalents at the beginning of the year	120,131	136,990
Cash and cash equivalents at the end of the year	<u>102,068</u>	<u>120,131</u>
Components of cash and cash equivalents		
Cash and bank balances	102,068	120,131
	<u>102,068</u>	<u>120,131</u>

THE REDEEMED ASSEMBLIES TRUST

England & Wales - Charity number 1126373

Accounts

THE REDEEMED ASSEMBLIES TRUST

Charity No. 1126373

Trustees' Report and Unaudited Accounts

30 April 2021

THE REDEEMED ASSEMBLIES TRUST

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THE REDEEMED ASSEMBLIES TRUST
Trustees Annual Report

The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1126373

Principal Office

821 Old Kent Road

London

SE15 1NX

Trustees

The following Trustees served during the year:

S. IYI

L. OHONYON

S. OKUNDAYE

O. OMORUYI

Key Management Personnel

Trustee	OSAGIE OMORUYI
Trustee	LINDA OHONYON
Trustee	NIAMKEY AMAN VICTOR EZANI
Trustee	PASTOR SUNDAY
Chair	SANDRA OKUNDAYE

Accountants

SA ACCOUNTANCY PRACTICE

Suit 201, Equitable House

10 Woolwich New Road

London

SE18 6AB

Bankers

Barclays Bank PLC & Santander UK

104-108 Tower Bridge Rd,

London

SE1 3NG

OBJECTIVES AND ACTIVITIES

ACHIEVEMENTS AND PERFORMANCE

During the pandemic period Sunday church service and Friday prayer meeting were held online via zoom and YouTube. This enabled the gospel of Jesus Christ to reach different people of different backgrounds. There were an encouraging number of positive impact with online services

During this financial year, there was an increase in the supply of our food bank, including deliveries. The Trust purchased four (4) food bank vans; over £250,000 worth of food, essentials and other support given to the community members. There were other foreign missions projects some including Benue Community Water Project in Nigeria, Onwubiko in Ivory Coast Mission, among other projects.

The Redeemed Assemblies Trust was able to secure various grants including Government Furlough JRS, CCLORS Funding, WRAP (Waste & Food Redistribution), London Community Response, Covid-19 Emergency Response, and other grants from Southwark Council in support of the Covid-19 pandemic. Due to the financial impact of Covid-19, the Trust also contracted a Bounce Back Loan. The church trained volunteers to support with our COVID RELIEF project in the community.

In June 2020, church purchased a church property in Manchester for the Manchester Parish and completed a major renovation on the property. There was also change of trustees The Redeemed Assemblies Trust during this period. All necessary administrative activities to support change of trustees were completed, submitted and documented.

The Men's & Women's ministries marked their respective yearly anniversaries by organising forums to discuss various issues related to men, women, youth and family relationships. These programmes also attracted a lot of participants and helped resolve a lot of domestic issues. The church also organised marriage seminars to help married couples in and out of church community. Though this year was challenging, by the grace of God we were still able to reach many with the help of technology and we looking forward to operating differently when we go in person with the experience gained during this difficult time.

PLANS FOR FUTURE PERIODS

The Redeemed Assemblies Trust is always committed to focusing on our established vision until we have achieved our mission. Our acclaimed purpose has really propelled us to stick to the visions as spelt out as follows;

? Open more branches in the UK. ? Continue to affect the local community in a positive way. ? Continue to offer support in cash and in kind to the needy. ? Pioneer a music school to involve the youth in our community. ? To set up coffee morning to engage the elderly in our community

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees


S. Iyi

THE REDEEMED ASSEMBLIES TRUST

Trustees Annual Report

Trustee

11 January 2022

THE REDEEMED ASSEMBLIES TRUST

Independent Examiners Report

Independent Examiner's Report to the trustees of THE REDEEMED ASSEMBLIES TRUST

I report to the trustees on my examination of the accounts of THE REDEEMED ASSEMBLIES TRUST for the year ended 30 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mark Essandoh
SA ACCOUNTANCY PRACTICE
Suit 201, Equitable House
10 Woolwich New Road
London

SE18 6AB
11 January 2022

**SA Accountancy
Practice Limited**

THE REDEEMED ASSEMBLIES TRUST
Statement of Financial Activities
for the year ended 30 April 2021

	Notes	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	3	507,781	96,449
Charitable activities	4	149,435	397,360
Other	5	224,294	51,564
Total		881,510	545,373
Expenditure on:			
Raising funds	6	221,576	4,881
Charitable activities	7	142,776	132,282
Other	8	379,539	353,732
Total		743,891	490,895
Net gains on investments		-	-
Net income	9	137,619	54,478
Transfers between funds		-	-
Net income before other gains/(losses)		137,619	54,478
Other gains and losses			
Net movement in funds		137,619	54,478
Reconciliation of funds:			
Total funds brought forward		134,285	79,807
Total funds carried forward		271,904	134,285

THE REDEEMED ASSEMBLIES TRUST

Balance Sheet

at 30 April 2021

Charity No. 1126373

	2021	2020
	£	£
Fixed assets		
Tangible assets	201,773	2,895
	<u>201,773</u>	<u>2,895</u>
Current assets		
Cash at bank and in hand	120,131	136,990
	<u>120,131</u>	<u>136,990</u>
Creditors: Amount falling due within one year	12 -	(5,600)
Net current assets	<u>120,131</u>	<u>131,390</u>
Total assets less current liabilities	<u>321,904</u>	<u>134,285</u>
Net assets excluding pension asset or liability	<u>271,904</u>	<u>134,285</u>
Total net assets	<u><u>271,904</u></u>	<u><u>134,285</u></u>
 The funds of the charity		
 Total funds	<u><u>271,904</u></u>	<u><u>134,285</u></u>

Approved by the trustees on 11 January 2022

And signed on their behalf by:

Sunday Ayi

S. IYI

Trustee

11 January 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

THE REDEEMED ASSEMBLIES TRUST

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	96,449	96,449
Charitable activities	397,360	397,360
Other	51,564	51,564
Total	<u>545,373</u>	<u>545,373</u>
Expenditure on:		
Raising funds	4,881	4,881
Charitable activities	132,282	132,282
Other	353,732	353,732
Total	<u>490,895</u>	<u>490,895</u>
Net income	<u>54,478</u>	<u>54,478</u>
Net income before other gains/(losses)	54,478	54,478
Other gains and losses:		
Net movement in funds	<u>54,478</u>	<u>54,478</u>
Reconciliation of funds:		
Total funds brought forward	79,807	79,807
Total funds carried forward	<u><u>134,285</u></u>	<u><u>134,285</u></u>

3 Income from donations and legacies

Total 2021 £	Total 2020 £
46,959	96,449
<u>507,781</u>	<u>96,449</u>

4 Income from charitable activities

Total 2021 £	Total 2020 £
5,067	104,112
144,368	91,074
-	125,542
-	76,632
<u>149,435</u>	<u>397,360</u>

5 Other income

Total 2021	Total 2020
£	£
-	50,854
106,138	710
<u>224,294</u>	<u>51,564</u>

6 Expenditure on raising funds

Total 2021	Total 2020
£	£
<i>Fundraising trading costs</i>	
-	4,881
<u>221,576</u>	<u>4,881</u>

7 Expenditure on charitable activities

Total 2021	Total 2020
£	£
<i>Expenditure on charitable activities</i>	
500	87,062
11,680	1,580
<i>Governance costs</i>	
9,418	43,640
<u>142,776</u>	<u>132,282</u>

8 Other expenditure

Total 2021	Total 2020
£	£
Employee costs	168,177
Motor and travel costs	37,457
Premises costs	102,716
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	7,246
General administrative costs	4,355
Legal and professional costs	33,781
<u>379,539</u>	<u>353,732</u>

THE REDEEMED ASSEMBLIES TRUST

Notes to the Accounts

9 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	13,846	7,246

10 Trustee remuneration and expenses

One or more of the trustees has been paid remuneration in the current or prior periods.

Trustee	Remuneration	Pension	Other benefits
S. IYI	9,418	-	-

	2021	2020
	Number	Number
Number of trustees paid expenses	-	12

11 Staff costs

Salaries and wages	146,811	114,400
	<u>156,887</u>	<u>114,400</u>

No employee received emoluments in excess of £60,000.

12 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other loans	-	5,600
	<u>-</u>	<u>5,600</u>

13 Reconciliation of net debt

	At 1 May 2020	Cash flows	At 30 April 2021
	£	£	£
Cash and cash equivalents	136,990	(16,859)	120,131
	<u>136,990</u>	<u>(16,859)</u>	<u>120,131</u>
Borrowings	(5,600)	5,600	-
	<u>(5,600)</u>	<u>(44,400)</u>	<u>(50,000)</u>
Net debt	<u>131,390</u>	<u>(61,259)</u>	<u>70,131</u>

THE REDEEMED ASSEMBLIES TRUST

Statement of Cash flows

for the year ended 30 April 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	137,619	54,478
Net cash (used in)/provided by operating activities	<u>(72,829)</u>	<u>25,872</u>
Net cash from investing activities	<u>11,570</u>	<u>51,564</u>
Cash flows from financing activities		
Repayment of borrowings	44,400	5,600
Net cash from financing activities	<u>44,400</u>	<u>5,600</u>
Net (decrease)/increase in cash and cash equivalents	(16,859)	83,036
Cash and cash equivalents at the beginning of the year	136,990	12,000
Cash and cash equivalents at the end of the year	<u>120,131</u>	<u>95,036</u>
Components of cash and cash equivalents		
Cash and bank balances	120,131	136,990
	<u>120,131</u>	<u>136,990</u>

THE REDEEMED ASSEMBLIES TRUST
Detailed Statement of Financial Activities
for the year ended 30 April 2021

	Total funds 2021 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	46,959	96,449
	<u>507,781</u>	<u>96,449</u>
Charitable activities		
	5,067	104,112
	144,368	91,074
	-	125,542
	-	76,632
	<u>149,435</u>	<u>397,360</u>
Other		
	-	50,854
	106,138	710
	<u>224,294</u>	<u>51,564</u>
Total income and endowments	881,510	545,373
Expenditure on:		
Costs of other trading activities		
	-	4,881
	<u>-</u>	<u>4,881</u>
Total of expenditure on raising funds	221,576	4,881
Charitable activities		
	500	87,062
	11,680	1,580
	<u>133,358</u>	<u>88,642</u>
Governance costs		
	9,418	43,640
	<u>9,418</u>	<u>43,640</u>
Total of expenditure on charitable activities	142,776	132,282
Salaries/wages	146,811	114,400
Staff training	5,270	2,184
Staff welfare	42,590	35,293
Temporary staff	9,110	16,300
	<u>213,857</u>	<u>168,177</u>
Vehicles - Repairs and maintenance	8,062	1,884
Travel and subsistence	2,064	35,573
	<u>25,127</u>	<u>37,457</u>

THE REDEEMED ASSEMBLIES TRUST
Detailed Statement of Financial Activities

Rent	13,625	47,303
Light, heat and power	3,957	2,504
Premises cleaning	1,231	5,257
Premises insurances	541	3,769
Premises repairs and maintenance	37,793	43,883
	<u>57,147</u>	<u>102,716</u>
General administrative costs, including depreciation and amortisation		
Depreciation of Motor Vehicles	-	5,559
Depreciation of Plant & Machinery	13,846	1,687
Information and publications	-	3,209
Stationery and printing	4,020	123
Telephone, fax and broadband	1,793	1,023
	<u>35,556</u>	<u>11,601</u>
Legal and professional costs		
Accountancy and bookkeeping	3,110	1,940
Other legal and professional costs	40,671	31,841
	<u>47,852</u>	<u>33,781</u>
Total of expenditure of other costs	<u>379,539</u>	<u>353,732</u>
Total expenditure	743,891	490,895
Net gains on investments	-	-
	<u>137,619</u>	<u>54,478</u>
Net income		
Net income before other gains/(losses)	137,619	54,478
Other Gains	-	-
	<u>137,619</u>	<u>54,478</u>
Net movement in funds	<u>137,619</u>	<u>54,478</u>
Reconciliation of funds:		
Total funds brought forward	134,285	79,807
Total funds carried forward	<u>271,904</u>	<u>134,285</u>