

**REDEEMED CHRISTIAN CHURCH OF GOD
(THE ANCHOR FOR ALL SOULS)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

COMPANY NUMBER: 06629239

CHARITY NUMBER: 1128753

**REDEEMED CHRISTIAN CHURCH OF GOD
(THE ANCHOR FOR ALL SOULS)**

TRUSTEES:

**MR OLAYINKA ADENIRAN
MR BABAJIDE ANJORIN
MR OLABISI ODESANYA**

COMPANY REG NO.:

06629239

BANKERS:

**LLOYDS TSB
15 BLACKHEATH VILLAGE
LONDON SE3 9LH**

**BARCLAYS
WOOLWICH
LONDON SE5 0NN**

ACCOUNTANT:

**OPEN BOOKS CONSULTANCY LTD
(CHARTERED CERTIFIED ACCOUNTANTS)
4 COLEMAN ROAD
BELVEDERE
DA17 5AN**

**REDEEMED CHRISTIAN CHURCH OF GOD
(THE ANCHOR FOR ALL SOULS)**

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REDEEMED CHRISTIAN CHURCH OF GOD (THE ANCHOR FOR ALL SOULS)

TRUSTEES' REPORT

The Trustees present their report together with the accounts for the period ended 31 December 2021. The accounts have been prepared in accordance with the Statement of Recommended Practice and applicable law.

Objectives of the Charity, Principal Activities and Organisation of our work

Redeemed Christian Church of God (The Anchor for All Souls) is a company limited by guarantee and not having a share capital. The objectives of the charity are:-

a) to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, evangelism, distributing of literature and tracts, broadcasting and such charitable means as the trustees consider appropriate; and

b) the relief of poverty by such charitable means as the trustees consider appropriate.

The principal activities of the church are Christian worship, Christian outreach program to increase Christian awareness and to spread the gospel of our Lord Jesus Christ and the development of the whole man, spiritually, mentally and physically. We have a number of volunteers who assist in helping us achieve our objectives.

Development, Activities and Achievements in the period

Redeemed Christian Church of God (The Anchor for All Souls) continues to grow and support the new parishes it recently planted. The church ministers to the needs of various social groups within and outside the church. It also provides forum for manpower development for its members to be equipped, educationally, socially and spiritually. It offers various counselling sessions to the needy, unemployed, and educational and makes referral when ever the need arises.

Redeemed Christian Church of God (The Anchor for All Souls) services are held at its leased facility at Unit 37 The I O Centre, Armstrong Road, London SE18 6RS.

Review of financial position

Please refer to the annexed account for the details of the Financial Statements for the year ended 31 December 2022.

REDEEMED CHRISTIAN CHURCH OF GOD (THE ANCHOR FOR ALL SOULS)

TRUSTEES' REPORT (CONTINUED)

Statement of Trustees' Responsibilities

The Charities Act 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 surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are requested to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records, which 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. 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.

Trustees

The members of the trustees during the year were

- Mr Olayinka Adeniran
- Mr Babajide Anjorin
- Mr Olabisi Odesanya

Approval

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

MR OLAYINKA ADENIRAN

DATE: 02/03/2023

Olayinka Udeniran



Independent Examiner's Report to the Trustees of "Redeemed Christian Church of God (The Anchor for All Souls)"

I report on the accounts of the Charity for the period ended 31 December 2022, which are set out on pages 9 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3) (a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7) (b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention: (1) which gives me reasonable cause to believe that in any material respect, the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

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

Adeyemi Adegbola FCCA

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:					
Donations and legacies	165,076	—	—	165,076	152,773
Income from charitable activities	41,010	—	—	41,010	57,374
Other trading activities	6	—	—	6	3
Total income	206,093	—	—	206,093	210,152
Expenditure on:					
Expenditure on charitable activities	201,164	—	—	201,164	165,889
Total expenditure	201,164	—	—	201,164	165,889
Net income / (expenditure) resources before transfer	4,929	—	—	4,929	44,262
Other recognised gains / losses					
Net movement in funds	4,929	—	—	4,929	44,262
Total funds brought forward	148,248	—	—	148,248	103,985
Total funds carried forward	153,177	—	—	153,177	148,248
Represented by					
Unrestricted					
General fund	81,374	—	—	81,374	76,444
Designated					
Offering	2,152	—	—	2,152	2,152
Revaluation reserves	62,097	—	—	62,097	62,097
Thanksgiving	526	—	—	526	526
Tithe	7,027	—	—	7,027	7,027

Balance sheet

Class and code	Description	This year	Last year
Fixed assets			
301	Sound Equipment	33,970	33,970
303	Computer Equipment	14,471	13,165
304	Fixtures and Fittings	181	181
306	Depreciation - Sounds	(4,179)	(4,179)
308	Depreciation - Computer	(2,372)	(2,372)
309	Depreciation - F&F	(181)	(181)
	Total Fixed assets	41,890	40,584
Current assets			
401	Prepaid expenses	4,665	9,665
402	Lloyds Account - Main	22,807	65,175
403	Barclays	108,905	46,883
404	Lloyds Account - Worldpay	—	—
Z05	Accounts Receivable	—	5,000
	Total Current assets	136,377	126,723
Liabilities			
Z04	Accounts Payable	25,090	19,060
	Total Liabilities	25,090	19,060
	Net Asset surplus(deficit)	153,177	148,248

Reserves

Z01	Excess / (deficit) to date	4,929	79,485
	Starting balances	148,248	68,762
	Total Reserves	153,177	148,248
Represented by funds			
	Unrestricted	81,374	76,444
	Designated	71,803	71,803
	Restricted	—	—
	Endowment	—	—
	Total	153,177	148,248

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Tangible assets						
Sound Equipment -	33,970	—	—	—	33,970	33,970
Computer Equipment -	14,471	—	—	—	14,471	13,165
Fixtures and Fittings -	181	—	—	—	181	181
Depreciation - Sounds -	(4,179)	—	—	—	(4,179)	(4,179)
Depreciation - Computer -	(2,372)	—	—	—	(2,372)	(2,372)
Depreciation - F&F -	(181)	—	—	—	(181)	(181)
Totals	41,890	—	—	—	41,890	40,584
Current assets - Cash at bank and in hand						
Lloyds Account - Main -	10,634	12,172	—	—	22,807	65,175
Barclays -	49,274	59,630	—	—	108,905	46,883
Totals	59,909	71,803	—	—	131,712	112,058
Current assets - Debtors						
Prepaid expenses -	4,665	—	—	—	4,665	9,665
Accounts Receivable -	—	—	—	—	—	5,000
Totals	4,665	—	—	—	4,665	14,665
Liabilities - Creditors: Amounts falling due in one year						
Accounts Payable -	25,090	—	—	—	25,090	19,060
Totals	25,090	—	—	—	25,090	19,060
Grand total	81,374	71,803	—	—	153,177	148,248

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Offering - Offering						
Designated	2,152	—	—	—	—	2,152
Sub-total for Offering	2,152	—	—	—	—	2,152
Thanks - Thanksgiving						
Designated	526	—	—	—	—	526
Sub-total for Thanks	526	—	—	—	—	526
Tithe - Tithe						
Designated	7,027	—	—	—	—	7,027
Sub-total for Tithe	7,027	—	—	—	—	7,027
General - General fund						
Unrestricted	76,444	206,093	201,164	—	—	81,374
Sub-total for General	76,444	206,093	201,164	—	—	81,374
ZReval - Revaluation reserves						
Designated	62,097	—	—	—	—	62,097

Sub-total for ZReval	62,097	—	—	—	—	62,097
Grand total	148,248	206,093	201,164	—	—	153,177

Analysis of income and expenditure

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
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INCOME AND ENDOWMENTS

Donations and legacies

101 - Tithe	132,348	—	—	—	132,348	122,068
102 - Offering	19,168	—	—	—	19,168	20,238
105 - Thanksgiving	3,318	—	—	—	3,318	2,580
112 - Seed Faith	9,769	—	—	—	9,769	3,310
116 - Other Donations	471	—	—	—	471	4,050
118 - First Fruit	—	—	—	—	—	526
Total	165,076	—	—	—	165,076	152,773

Income from charitable activities

107 - Special Events	(3,293)	—	—	—	(3,293)	14,541
108 - Fruitful Partners	2,516	—	—	—	2,516	4,539
114 - September2Remember	(764)	—	—	—	(764)	(1,858)
115 - Gift Aid	42,552	—	—	—	42,552	40,153
Total	41,010	—	—	—	41,010	57,374

Other trading activities

111 - Interest	6	—	—	—	6	3
Total	6	—	—	—	6	3

INCOME TOTAL	206,093	—	—	—	206,093	210,152
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EXPENDITURE

Expenditure on charitable activities

211 - Refreshments	409	—	—	—	409	667
213 - Youth Church	4,605	—	—	—	4,605	110
216 - Salary	61,778	—	—	—	61,778	49,311
217 - Instrumentalist	31,100	—	—	—	31,100	17,280
219 - Insurance	—	—	—	—	—	564
220 - Telephone	970	—	—	—	970	925
222 - Rent	44,758	—	—	—	44,758	26,760
226 - WEM	12,000	—	—	—	12,000	12,000
227 - Cental office Support	3,600	—	—	—	3,600	3,600
228 - Thanksgiving - 70%	—	—	—	—	—	732
231 - FOL Partnership	300	—	—	—	300	300
232 - Misc Expenses	867	—	—	—	867	7,856
233 - Gifts	13,600	—	—	—	13,600	8,906
240 - Legal/Professional Fee	966	—	—	—	966	2,720
241 - Bank Charges	245	—	—	—	245	202
248 - Stationery	—	—	—	—	—	478
249 - Ministry Support	(150)	—	—	—	(150)	3,509

255 - Ministers Gift	250	—	—	—	250	—
256 - Childrens Church	690	—	—	—	690	784
257 - Members Support	8,658	—	—	—	8,658	3,600
263 - HMRC Deductions	1,200	—	—	—	1,200	2,500
264 - Honorarium	3,250	—	—	—	3,250	3,350
266 - Choir's Misc Expenses	6,014	—	—	—	6,014	4,995
267 - Outreach	890	—	—	—	890	13,199
274 - Subscription	511	—	—	—	511	—
276 - Charity Donation	1,616	—	—	—	1,616	1,536
279 - Workers Conference	3,031	—	—	—	3,031	—
Total	201,164	—	—	—	201,164	165,889
EXPENDITURE TOTAL	201,164	—	—	—	201,164	165,889
GRAND TOTAL	4,929	—	—	—	4,929	44,262