

Charity number: 1131975

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
CITY OF HIS GRACE**

**TRUSTEES REPORT AND FINANCIAL STATEMENT  
FOR THE PERIOD YEAR ENDED 31 DECEMBER 2023**

**The Redeemed Christian Church of God, City of His Grace**  
**Financial statements for the year ended 31 December 2023**

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**The Redeemed Christian Church of God, City of His Grace**  
**Financial statements for the year ended 31 December 2023**

Reference and administrative information

**General Overseer:**

Pastor E A Adeboye

**Pastor in Charge:**

Pastor Adebiyi Oladipo Lawal

**Charity registration number:**

1131975

**Registered address**

Mercy Centre  
Rose Street  
Northfleet  
DA11 9EQ

**Trustees**

Pastor Solomon Adebawale Adegoke  
Mr Olaoluwa Adewale Adeyemi  
Mrs Omotunde Ayodele Oladipo  
Mr Oluwasola Olamidotun Odeyemi

**Accountants**

MC Alpha Consult Limited  
Unit 2, Concord House  
41 Overy Street  
Dartford  
DA1 1UP

**Bankers**

Barclays Bank

**The Redeemed Christian Church of God, City of His Grace  
Trustees' Annual Report for the Year Ended 31 December 2023**

**Objects and Activities of the Charity**

The purposes of the charity, as outlined in its governing document, are:

1. The advancement of the Christian religion worldwide.
2. The relief of poverty.

The charity pursues these objectives through the operation of a Christian worship center located at Rose Street, Northfleet, Gravesend, DA11 9EQ. Additionally, the charity organises special training and mentoring activities for the unemployed, people planning to start their own businesses, and operates a general information center for the public.

Significant activities that contributed to the achievement of these objectives during the year included:

**1. Promoting the Christian Faith:**

Distribution of leaflets containing Christian messages.

Organising multi-themed services, night vigils, special prayers, and counselling sessions

**2. Raising the Profile of the Charity:**

Organising community events such as picnics and celebrating occasions like Mother's Day and Father's Day, Multicultural Day, Community Sports Day, and monthly Coffee evening for the community

**3. Relief of Poverty:**

Providing training and mentoring for members and the community in areas such as starting businesses and family management, alongside offering counselling services

**The Main Activities Undertaken During the Year to Further the Charity's Purpose for Public Benefit**

The trustees have complied with the duty in Section 4 of the Charities Act 2006 and have paid due regard to public benefit when preparing this report. The benefit provided to the public is consistent with the charity's aims in the United Kingdom. The trustees have also adhered to the Charity Commission's guidance on public benefit in managing the charity's activities.

**The Contribution of Volunteers During the Year**

The church is grateful for the commitment and efforts of its volunteers, especially during the year. The church benefits from the service of over 40 volunteers who work across various departments.

The service of heads of departments and ministers is also vital, ensuring that the church derives maximum value from the volunteers' efforts.

**The Main Achievements and Performance of the Charity During the Year**

The trustees are pleased to report that the church has continued to experience spiritual success, ministering to many people through prayer and welfare services. The church has seen an increase in membership and is increasingly reaching out to the community.

**The Redeemed Christian Church of God, City of His Grace  
Trustees' Annual Report for the Year Ended 31 December 2023**

**Activities for Achieving Objectives**

Significant activities that contributed to the achievement of the charity's objectives during the year included:

- 1. Community Outreach Events**
- 2. Conferences and Events**
- 3. Welfare Support for Members**

**Grant-Making Policies**

Grants were made to other charitable bodies. The church supports missionary organisations such as the Festival of Life (FOL) and the World Evangelism Mission (WEM), as well as other mission projects both within and outside the UK. The church also provides support, at the discretion of the trustees, to members of the congregation who are in need.

**Public Benefit**

The church's Sunday and mid-week services are open to the general public, allowing individuals to build their faith. Additional activities that benefited the public during the year included:

**1. Community Participation:**

The church was unable to participate in the Northfleet Carnival due to logistical challenges. The carnival a community-run event in Gravesend and Northfleet, usually takes place in July to showcase the best of local communities and charities.

**2. Celebrations:**

The church observed Mother's Day, Father's Day, Youth and Young Adults' Week, Easter, and Christmas with both in-person and online attendance.

**3. Support for the Community:**

The church could provide free breakfasts on Christmas Day at the Mercy Centre. However, Christmas hampers were distributed to families in need, and the church hosted monthly coffee evenings at the Mercy Centre. Throughout the year, the church provided financial and other supports to both its members and members of the community in need of such support.

**4. Promoting Diversity and Inclusion:**

The church hosted a multicultural day, promoting the native languages of the diverse community in the area, thereby fostering diversity and inclusion. The church is an active member of Churches Together in Gravesham, a body that fosters unity through diversity among the churches in the Borough of Gravesham.

**5. Supporting Other Charities**

The Redeemed Christian Church of God, City of His Grace, is committed to extending its impact beyond the local community by actively supporting and partnering with various charitable organisations.

One such partnership that exemplifies our commitment is with Compassion UK, a leading charity focused on the holistic development of children living in poverty around the world.

## **The Redeemed Christian Church of God, City of His Grace Trustees' Annual Report for the Year Ended 31 December 2023**

During the year, our church supported Compassion UK with a total donation of £4,277. This contribution enabled Compassion UK to make a significant difference in the lives of 12 young people (6 boys and 6 girls, aged between 5 and 18 years) in Burkina Faso. Our financial support facilitated several critical initiatives:

- **8,090 Hours of Child Engagement:** The funds provided allowed these children to participate in 8,090 hours of activities at Compassion UK's project center, where they received education, spiritual guidance, and mentorship.
- **2,610 Nutritious Meals:** The donation ensured that these children received 2,610 nutritious meals, which were crucial in maintaining their physical health and well-being.
- **48 Medical Check-Ups:** Our contribution also covered 48 medical check-ups conducted by visiting doctors, providing essential healthcare services and ensuring early detection and treatment of any health issues.
- **29 Bibles Distributed:** To nurture their spiritual growth, 29 Bibles were distributed to the children, helping them to develop a strong foundation in their faith.

This partnership with Compassion UK is just one example of how our church collaborates with other charities to extend our mission of compassion and support to those in need, both locally and internationally. In addition to our support for Compassion UK, we also contributed to other charitable organisations, including Cancer Research UK, Save The Children UK, Sanctuary (Gravesend Homeless Shelter), and the Mayor of Gravesham's Charity Fund, Evangelical Alliance and Bible Society during the financial year.

Through these partnerships, we aim to make a tangible difference in the lives of individuals and communities, reflecting our commitment to the relief of poverty and the advancement of human welfare globally. Our trustees remain dedicated to identifying and supporting causes that align with our mission, ensuring that our contributions have a lasting impact on those we seek to help.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

### **Structure, Governance, and Management of the Charity**

#### **Methods Used to Recruit and Appoint New Charity Trustees**

New trustees are elected based on the contribution they can make to the governance of the organisation and the skills they bring. Upon election, they are provided with copies of the Charity Commission's guidance and given an introductory lecture on the activities of the charity by the existing board.

#### **The Charity's Organisational Structure**

The charity is structured to allow trustees to meet regularly and manage the affairs of the church. All major decisions are collectively taken by the trustees, who are unpaid. Details of any related party transactions if any are disclosed in the notes to the account, as applicable. The Parish Pastor manages the day-to-day administration of the church.

**The Charity's Financial position at the end of the year ended 31 December 2023**

The Financial position of the charity at 31 December 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:—

<b>Financial review</b>	<b>2023</b>	<b>2022</b>
	£	£
<b>Net Income/(loss)</b>	22,886	8,453

Unrestricted revenue funds (available for the general purpose of the charity)	130,676	122,223
	-	-
Restricted revenue funds	153,561	130,676
<b>Total funds</b>		

**Financial review of the position at the reporting date, 31 December 2023.**

During the year, income of £156,854 (£131,236 in 2022) was received as voluntary donations. The excess of income over expenditure for the year, as shown in the statement of financial activities was £19,886. (£8,453 -2022)

The value of net assets as at 31 December 2023 was £ 153,561 (£130,676 in 2022).

**The major risks to which the charity is exposed, reviews and systems to mitigate them.**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate against exposures to the major risks.

**The Redeemed Christian Church of God, City of His Grace**  
**Trustees' annual report for the year ended 31 December 2023**

**Statement of the trustees' responsibilities.**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019).

In particular, the charity law require the Board of Trustees to prepare financial statement for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements, the trustees are required to:

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable Accounting standards and statements of recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under 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.

The trustees are also responsible for the contents of the trustees' report, and the statutory responsibility of the Independent Examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

This report was approved by the board of trustees on ....**15..... October ..... 2024**

*Pastor Solomon Adebawale Adegoke*

Pastor Solomon Adebawale Adegoke  
Trustees' Chairman



**The Redeemed Christian Church of God, City of His Grace**  
**Independent examiner's report for the year ended 31 December 2023**

Report to the Trustees of The Redeemed Christian of God, City of His Grace on the accounts for year ended 31 December 2023. Charity number 1131975.

I report to the trustees on my examination of the accounts of the above charity ("the Charity" ) for the year ended 31 December 2023.

**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 Trust'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**

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

This is a report in respect of an examination carried out under 145 of the Act and in accordance with directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

accounting records were not kept in respect of the charity as required by Section 130 of the Charities Act 2011;

the financial statements do not accord with the accounting records; or

the financial statements do 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 account gives 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 financial statement to be reached.

Signed: *Iredele Oyedele FCA*

Date: **15/ 10 /2024.**

Iredele Oyedele - Independent Examiner  
The Association of Chartered Certified Accountants  
MC Alpha Consulting Limited  
(A firm of Chartered Certified Accountants)  
Unit 2, Concord House  
Dartford  
DA1 1UP

**The Redeemed Christian Church of God, City of His Grace**  
**Statement of financial activities (including income and expenditure accounts) for the**  
**year ended 31 December 2023**

	Notes	Unrestricted £	Restricted £	2023 Total £	2022 Total £
<b><u>Incoming Resources</u></b>					
<i>Incoming resources from generated funds:</i>					
Tithes and offering	7	125,162	-	125,162	99,516
Other income	8	31,692	-	31,692	31,720
<b>Total Incoming Resources</b>		<b>156,854</b>	<b>-</b>	<b>156,854</b>	<b>131,236</b>
<b><u>Resources Expended</u></b>					
<b>Cost of generating funds:</b>					
Voluntary income	9	49,099	-	49,099	48,913
Charitable activities	10	84,369	-	84,369	72,920
Governance costs	11	500	-	500	950
<b>Total Resources expended</b>		<b>133,968</b>	<b>-</b>	<b>133,968</b>	<b>122,783</b>
<b>Net Incoming/(Outgoing) Resources for the year</b>		<b>22,886</b>	<b>-</b>	<b>22,886</b>	<b>8,453</b>
<b>Net movement in funds</b>		<b>22,886</b>	<b>-</b>	<b>22,886</b>	<b>8,453</b>
<b>Total fund brought forward</b>		<b>130,676</b>	<b>-</b>	<b>130,676</b>	<b>122,223</b>
<b>Total fund carried forward</b>		<b>153,561</b>	<b>-</b>	<b>153,561</b>	<b>130,676</b>

All disclosures relate to the continuing operations. There are no recognised gains or losses other than those disclosed above.

**The Redeemed Christian Church of God, City of His Grace**  
**Balance sheet as at 31 December 2023**

			<b>2023</b>		<b>2022</b>
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	12		265,572		269,222
			<u>265,572</u>		<u>269,222</u>
<b>CURRENT ASSETS</b>					
Debtors	13	10,970		10,000	
Cash in Hand/ Bank		<u>46,515</u>		<u>26,600</u>	
		57,485		36,600	
<b>CREDITORS:</b>					
Amount falling due within a year	14	<u>(18,500)</u>		<u>(21,500)</u>	
<b>NET CURRENT ASSETS</b>			<u>38,985</u>	<u>15,100</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>304,557</u>	<u>284,323</u>	
<b>CREDITORS:</b>					
Amount falling due more than a year	15		(150,996)		(153,647)
<b>NET ASSETS</b>			<u>153,561</u>	<u>130,676</u>	
<b>ACCUMULATED FUNDS</b>					
Restricted	19		-		-
Unrestricted	19.1		<u>153,561</u>		<u>130,676</u>
<b>TOTAL FUNDS</b>			<u>153,561</u>	<u>130,676</u>	

Approved by the Trustees and Signed on their behalf:

Signature: *Olaoluwa Adewale Adeyemi*

Name: Mr Olaoluwa Adewale Adeyemi

Date: **15/10/2024**

**The Redeemed Christian Church of God, City of His Grace**  
**Notes forming part of the financial statements for the year ended 31 December 2023**

**1.Accounting policies**

***Policies relating to the Production of the accounts.***

**Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), Charity Commission in England and Wales (CCEW), effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

**Going concern**

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2022, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

***Policies relating to categories of income and income recognition.***

**Nature of income**

**Income from exchange transactions** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

**Income from non exchange transactions** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

**Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

**The Redeemed Christian Church of God, City of His Grace**  
**Notes forming part of the financial statements for the year ended 31 December 2023**

**Policies relating to the production of the accounts.**

**Accounting for deferred income and income received in advance**

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

**Income from legacies**

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable,

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant. If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities.

**Gift Aid Donations from subsidiaries**

FRS 102 requires gift aid payments from subsidiaries to be accounted for consistently with dividends. FRS 102 requires dividends to be recognised when the shareholder's right to receive payment is established. The parent charity's right to receive payment is established when the subsidiary has a legal obligation to distribute its profits to its owners at the reporting date. Therefore, the gift aid payment is not accrued in these individual accounts of the parent charity unless a legal obligation for the subsidiary to make the payment exists at the reporting date.

**The Redeemed Christian Church of God, City of His Grace**  
**Notes forming part of the financial statements for the year ended 31 December 2023**

**Policies relating to the production of the accounts.**

***Donated goods, facilities and services***

**Donated fixed assets** are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items. In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense. The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in 'legacies and donations'. Goods donated for resale are included in 'Income from other trading activities'

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. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

**Donated services and facilities** (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value,

**Membership subscriptions**

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the

***Policies relating to expenditure on goods and services provided to the charity.***

**Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 4

**The Redeemed Christian Church of God, City of His Grace**  
**Notes forming part of the financial statements for the year ended 31 December 2023**

***Policies relating to assets, liabilities and provisions and other matters.***

**Tangible fixed assets**

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Musical equipment 20% straight line  
Computer projector 20% straight line  
Motor vehicle 20% straight line

A regular annual review of the likelihood of asset impairment is undertaken.

**Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

**Creditors and provisions**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Fund Accounting**

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

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

There are no endowment funds.

**2 Liability to taxation**

Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose.

Value Added Tax is not recoverable by the charity and is therefore included in the relevant costs in the Statement of financial activities.

**The Redeemed Christian Church of God, City of His Grace**  
**Notes forming part of the financial statements for the year ended 31 December 2023**

**3 Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

**4 The contribution of volunteers**

The charity depends on the support of its volunteers, which is much appreciated. The church is grateful for the unflinching efforts of its volunteers who are involved in service provision, office work and administration. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of financial activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements. The church has over 45 volunteers committed to working in the various departments of the church.

**5. Net surplus before tax in the financial year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	<u>8,320</u>	<u>8,876</u>

**6. Remuneration and payments to trustees and persons connected with them**

No trustees or persons connected with them received any remuneration from the charity, or any related



<b>7. Voluntary Income: Donations</b>		<b>2023</b>	<b>2022</b>
		£	£
Tithes		100,119	78,327
Offerings		21,155	17,155
Thanksgiving		3,888	4,034
		<u>125,162</u>	<u>99,516</u>
<b>8. Other income</b>		<b>2023</b>	<b>2022</b>
Gift aid		19,507	20,002
Other income		12,185	11,718
		<u>31,692</u>	<u>31,720</u>
<b>9. Cost of generating voluntary income</b>		<b>2023</b>	<b>2022</b>
Administration	Note 9.1	23,035	27,243
Support costs	Note 9.2	8,320	8,876
Premises	Note 9.3	17,744	12,794
		<u>49,099</u>	<u>48,913</u>
<b>9.1. Administration</b>		<b>2023</b>	<b>2022</b>
Stationery and printing		841	424
Utilities		1,269	2,653
Insurance expenses		682	758
Telephone and internet charges		2,464	2,461
Ministry expenses		11,047	15,034
Bank charges		330	910
Premises, repairs, renewal and maintenance		6,403	5,003
		<u>23,035</u>	<u>27,243</u>
<b>9.2. Support services</b>		<b>2023</b>	<b>2022</b>
Depreciation		8,320	8,876
Sundry expenses		-	-
		<u>8,320</u>	<u>8,876</u>
<b>9.3. Premises</b>		<b>2023</b>	<b>2022</b>
Mortgage interest		15,349	12,794
Rent and rates		2,395	-
		<u>17,744</u>	<u>12,794</u>

**10.CHARITABLE ACTIVITIES- (Direct charitable expenditure Unrestricted)**

This comprises all expenditure directly related to the objects of the charity. It also includes the expenditure in support of that activity where material.

	2023	2022
Charitable donations	5,670	2,712
Media, website etc	-	300
Travel expenses	2,909	3,452
Subscription	1,686	1,761
World Evangelism Mission	5,600	5,550
Books and resources	660	146
Community Projects	16,887	8,407
Staff costs	34,700	35,344
Employer National Insurance	-	2,404
Employer Pension	-	561
Event, seminar and conferences		3,196
Staff training	3,212	-
Welfare, grant and social action	13,046	9,087
	<b>84,369</b>	<b>72,920</b>

**11. GOVERNANCE COSTS**

	2023	2022
Legal & professional fees	500	950
	<b>500</b>	<b>950</b>

**12. Tangible fixed assets**

	Building £	Church Equipment £	Total £
<b>COST</b>			
At 1 January 2023	297,806	44,530	342,336
Add: Additions	-	4,670	4,670
<b>At 31 December 2023</b>	<b>297,806</b>	<b>49,200</b>	<b>347,006</b>
<b>Depreciation</b>			
At 1 January 2023	29,780	43,334	73,114
Charge for the year	5,956	2,364	8,320
<b>At 31 December 2023</b>	<b>35,736</b>	<b>45,698</b>	<b>81,434</b>
			-
<b>Net book value</b>			
At 31 December 2023	262,070	3,502	265,572
At 31 December 2022	268,026	1,197	269,222

**13. Debtors**

	2023 £	2022 £
Charitable loans	10,970	10,000
	<b>10,970</b>	<b>10,000</b>

Charitable loans were granted to individual members for charitable purposes.

**14. Creditors: Amount falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Mortgage on building	18,000	18,000
Other creditors	500	3,500
	<u>18,500</u>	<u>21,500</u>

**15. Creditors: Amount falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Mortgage on building	150,996	153,647
	<u>150,996</u>	<u>153,647</u>

**16. NET MOVEMENT IN FUNDS FOR THE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The net movement in funds for the period is stated after charging:		
Depreciation of tangible fixed assets	8,320	8,876
	<u>8,320</u>	<u>8,876</u>

**17. Trustees remuneration and related expenses.**

No member of the Board of Trustees received any remuneration during the year.

<b>18. Funds</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
			<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 January 2022	130,676		130,676	122,223
Adjustment				-
Surplus/(Deficit) for the year	22,886	-	22,886	8,453
At 31 December 2022	<u>153,561</u>	<u>-</u>	<u>153,561</u>	<u>130,676</u>

**19. UNRESTRICTED FUNDS**

These are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds.

**19.1 RESTRICTED FUNDS**

Restricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria is identified to the fund.