

REDEEMED CHRISTIAN CHURCH OF GOD
HOLY GHOST ZONE- SOUTHAMPTON
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

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REDEEMED CHRISTIAN CHURCH OF GOD
HOLY GHOST ZONE -SOUTHAMPTON
CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

CHARITY NO.:

1133816

REGISTERED OFFICE:

21/25 St Marys Place
Southampton
SO14 3HY

BANKER

LLOYDS TSB

ACCOUNTANTS:

TMA Associates Ltd
Accountants & Tax Consultants
4 Hillbrow Close, Bexley
Kent. DA5 2HF

ACCOUNTANTS' REPORT TO THE TRUSTEES OF
REDEEMED CHRISTIAN CHURCH OF GOD
HOLY GHOST ZONE -SOUTHAMPTON
FOR THE YEAR ENDED 31 MARCH 2021

We have examined the financial statements on pages 5 to 6 which have been prepared under the accounting policies set out on page 4 for the year ended 31 March 2021.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of accounts, and they 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 our 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 Opinion

We conducted our examination 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.

Opinion

In connection with the 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 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act.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.

TMA ASSOCIATES LTD
ACCOUNTANTS &
TAX CONSULTANTS

4 HILLBROW CLOSE
BEXLEY.
DA5 2HF

DATE

REDEEMED CHRISTIAN CHURCH OF GOD
HOLY GHOST ZONE -SOUTHAMPTON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 4 and comply with the charity's trust deed and applicable below.

Constitution and objects

Redeemed Christian Church of God, Holy Ghost Zone - Southampton is constituted under a trust deed and is a registered charity number 1133816.

The objects of the charity are worshipping of God, spreading the word and preaching the Gospel of Christ and the life after life. To contribute to the health and educational needs of the community.

Organisation

The trustees who have served during the year and since the year end are set out below:-

Mrs Olabisi Oluwakemi Abu
Mr Frank Abu

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

REDEEMED CHRISTIAN CHURCH OF GOD
HOLY GHOST ZONE -SOUTHAMPTON
REPORT OF THE TRUSTEES (CONTD.)
FOR THE YEAR ENDED 31 MARCH 2021

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales 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 those financial statements, the trustees are required 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which 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 Charities Act 1993. 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.

Approved by the trustees and signed on their behalf by:

.....

Date

THE REDEEMED CHRISTIAN CHURCH OF GOD
HOLY GHOST ZONE - SOUTHAMPTON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Endowmen</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u>	
					<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
<u>INCOME</u>						
Incoming resources from donors	2	140,351	-	-	140,351	171,155
Other incoming resources		<u>-</u>	<u>82,500</u>	<u>-</u>	<u>82,500</u>	<u>-</u>
TOTAL INCOMING RESOURCES		<u>140,351</u>	<u>82,500</u>	<u>-</u>	<u>222,851</u>	<u>171,155</u>
RESOURCES EXPENDED						
Costs of generating funds	3	-	-	-	-	-
Missionary and Charitable giving	3a	679	-	-	679	890
Activities directly relating to the work of the church	3b	19,528	-	-	19,528	36,886
Church management and administration	3c	<u>128,334</u>	<u>-</u>	<u>-</u>	<u>128,334</u>	<u>129,722</u>
TOTAL RESOURCES EXPENDED		<u>148,541</u>	82,500	<u>-</u>	<u>148,541</u>	<u>167,498</u>

NET INCOMING/(OUTGOING) RESOURCES	(8,190)	82,500	-	74,310	3,657
GAINS AND LOSSES ON INVESTMENTS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS	<u>(8,190)</u>	<u>82,500</u>	<u>-</u>	<u>74,310</u>	<u>3,657</u>

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THE REDEEMED CHRISTIAN CHURCH OF GOD
HOLY GHOST ZONE - SOUTHAMPTON
BALANCE SHEET AS AT 31 MARCH 2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	4	482,403	486,285
<u>CURRENT ASSETS</u>			

Debtors & Prepayments	5	6,920	9,395
Bank/Cash Balances		130,228	19,406
Development Fund Account		2,327	327
Charity Account		<u>657</u>	<u>600</u>
		140,132	29,728

CURRENT LIABILITIES

Creditors and Accruals	6	(11,920)	<u>128,212</u>	(6,462)	<u>23,266</u>
			<u>610,615</u>		<u>509,551</u>

LONG CURRENT LIABILITIES

Loan 1		248,145		269,573	
Loan 2 - Bounced Back Loan		<u>48,182</u>		<u>0</u>	
			296,327		269,573
			<u>314,288</u>		<u>239,978</u>

UNRESTRICTED FUNDS

Accumulated Funds		239,978		236,321	
<u>Add:</u> Net movement in funds - Unrestricted funds		(8,190)		0	
Net movement in funds - Restricted funds		<u>82,500</u>		<u>3,657</u>	
Accumulated Funds C/F			<u>314,288</u>		<u>239,978</u>

APPROVED BY THE BOARD OF TRUSTEES ON

AND SIGNED ON THEIR BEHALF BY:

Signed

The notes on pages 7 to 9 form part of these financial statements

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THE REDEEMED CHRISTIAN CHURCH OF GOD
HOLY GHOST ZONE - SOUTHAMPTON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

- a. The accounts are prepared under the historical cost convention with the exception of investments which are stated at market value. They comply with the requirements of Statement of Recommended Practice 'Accounting Charities' ('SORP') and are in accordance with applicable accounting standards.
- b. General accumulated funds are unrestricted funds available to the church for its general purposes and include funds designated by the Church for a particular purpose; the use of such designated funds remains at the discretion of the Church's Trustees.
- c. An insurance payout of £82,500 was classified as restricted fund as set out by the claim document
- d. The governance, management and administration expenses reported in note 3 relate to the whole of the Church's activities and a proportion of these charges are allocated to expenditure headings on a basis consistent with the use of the resources.
- e. Investments are stated at market value. It is the Church's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising to previous years.

f. Tangible assets are included at cost and depreciation is provided on a straight line basis, in order to write off the assets over their useful lives.

g. All expenditure is accounted for on an Accrual Basis.

The depreciation rates are as follows:

Motor Vehicle	20%
Building Improvement	10%
Recording Equipment	10%
Musical Equipment	10%
Computer and Office Equipment	10%
Fixtures and Fittings	10%

2 INCOMING RESOURCES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Collection	39,539	-	-	39,539	57,793
Tithes & Appeal	52,075	-	-	52,075	76,118
Other income	4,837	-	-	4,837	7,048
HMRC JRS Grant	43,900	-	-	43,900	0
Insurance Payout	-	82,500	-	82,500	0
Gift Aid	-	-	-	0	30,196
TOTAL INCOMING RESOURCES	<u>140,351</u>	<u>82,500</u>	<u>-</u>	<u>222,851</u>	<u>171,155</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 31 MARCH 2021

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
3. RESOURCES EXPENDED					
3a. <i>Missionary and charitable giving:</i>	<u>679</u>	<u>-</u>	<u>-</u>	<u>679</u>	<u>890</u>
	<u>679</u>	<u>-</u>	<u>-</u>	<u>679</u>	<u>890</u>
3b. <i>Activities directly relating to the work of the Church</i>					
Church - running expenses	3,859	-	-	3,859	16,753
Church maintenance	4,386	-	-	4,386	1,162
Training conferences and meeting	1,898	-	-	1,898	2,597
Expenditure on parish magazine and bookstall	-	-	-	-	-
Evangelism	2,009	-	-	2,009	6,777
Welfare	<u>7,376</u>	<u>-</u>	<u>-</u>	<u>7,376</u>	<u>9,597</u>
	<u>19,528</u>	<u>-</u>	<u>-</u>	<u>19,528</u>	<u>36,886</u>
3c. <i>Church management and administration</i>					
Administration	121,392	-	-	121,392	122,957
Bank Charges	789	-	-	789	612
Loan Interest	6,153	-	-	6,153	6,153
Arrangement Fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>128,334</u>	<u>-</u>	<u>-</u>	<u>128,334</u>	<u>129,722</u>
TOTAL RESOURCES EXPENDED	<u>148,541</u>	<u>-</u>	<u>-</u>	<u>148,541</u>	<u>167,498</u>

4 FIXED ASSETS

	<u>Land &</u>	<u>Motor</u>	<u>Recording</u>	<u>Furniture</u>	<u>Musical</u>	<u>Computer</u>		
	<u>building</u>	<u>Vehicle</u>	<u>Equipmen</u>	<u>& Fittings</u>	<u>Equipment</u>	<u>& Office</u>	<u>Book</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>								

At 1 April 2020	465,505	16,272	670	21,347	15,335	4,500	1,000	524,629
Addition	0	0	0	0	3,878	0	0	3,878
At 31 March 2021	<u>465,505</u>	<u>16,272</u>	<u>670</u>	<u>21,347</u>	<u>19,213</u>	<u>4,500</u>	<u>1,000</u>	<u>528,507</u>

Aggregate Depreciation

At 1 April 2020	0	9,762	670	13,136	10,120	3,656	1,000	38,344
Charge for the year	0	3,254	0	2,135	1,921	450	0	7,760
At 31 March 2021	<u>0</u>	<u>13,016</u>	<u>670</u>	<u>15,271</u>	<u>12,041</u>	<u>4,106</u>	<u>1,000</u>	<u>46,104</u>

Net Book Value

At 31 March 2021	<u>465,505</u>	<u>3,256</u>	<u>0</u>	<u>6,076</u>	<u>7,172</u>	<u>394</u>	<u>0</u>	<u>482,403</u>
At 31 March 2020	<u>465,505</u>	<u>6,510</u>	<u>0</u>	<u>8,211</u>	<u>5,215</u>	<u>844</u>	<u>0</u>	<u>486,285</u>

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THE REDEEMED CHRISTIAN CHURCH OF GOD
HOLY GHOST ZONE - SOUTHAMPTON
NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 31 MAY 2021

5 DEBTORS AND PREPAYMENTS

	<u>2021</u>	<u>2020</u>
Debtors and Prepayment	6,920	9,395

6 CREDITORS AND ACCRUALS

Other Creditors and Accruals

11,920

6,462

7 CLERGY ALLOWANCES

Pastors Allowances

-

-

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

8 FUNDS

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Restricted funds comprise those funds which the trustees are obliged to spend only on particular purposes set out by the donor or in an appeal document

This is an unincorporated charity, constituted by trust deed. It's principal objective is spreading the word and preaching the Gospel of Christ and the life after life. To contribute to the health and educational needs of the community. It has restricted fund which consists of insurance payout during the year. It prepares its accounts in accordance with the SORP and with applicable accounting standards.

REDEEMED CHRISTIAN CHURCH OF GOD
HOLY GHOST ZONE- SOUTHAMPTON
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

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1133816

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ACCOUNTANTS' REPORT TO THE TRUSTEES OF
REDEEMED CHRISTIAN CHURCH OF GOD
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FOR THE YEAR ENDED 31 MARCH 2021

We have examined the financial statements on pages 5 to 6 which have been prepared under the accounting policies set out on page 4 for the year ended 31 March 2021.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of accounts, and they 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 our 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 Opinion

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

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ACCOUNTANTS &
TAX CONSULTANTS

4 HILLBROW CLOSE
BEXLEY.
DA5 2HF

DATE

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HOLY GHOST ZONE -SOUTHAMPTON
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The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 4 and comply with the charity's trust deed and applicable below.

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Mr Frank Abu

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REDEEMED CHRISTIAN CHURCH OF GOD
HOLY GHOST ZONE -SOUTHAMPTON
REPORT OF THE TRUSTEES (CONTD.)
FOR THE YEAR ENDED 31 MARCH 2021

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Approved by the trustees and signed on their behalf by:

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Date