

**REDEEMED CHRISTIAN CHURCH OF GOD**  
**HOLY GHOST ZONE- SOUTHAMPTON**  
**FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

<b><u>CONTENTS</u></b>	<b><u>PAGES</u></b>
<b>1. CHARITY INFORMATION</b>	<b>1</b>
<b>2. ACCOUNTANT'S REPORT</b>	<b>2</b>
<b>3. REPORT OF THE TRUSTEES</b>	<b>3-4</b>
<b>4. BALANCE SHEET</b>	<b>5</b>
<b>5. INCOME AND EXPENDITURE ACCOUNT</b>	<b>6</b>
<b>6. NOTES TO THE ACCOUNTS</b>	<b>7-9</b>

**REDEEMED CHRISTIAN CHURCH OF GOD**  
**HOLY GHOST ZONE -SOUTHAMPTON**  
**CHARITY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**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 2023**

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 2023.

**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 2023**

The Trustees present their report along with the financial statements of the charity for the year ended 31<sup>st</sup> March 2023. 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  
Mrs Ubong Matthias Uttah  
Mrs Anietie Joseph-Aninmadu

**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 2023**

**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 2023**

	<u>Notes</u>	<u>Unrestricted Funds</u> <u>£</u>	<u>Restricted Funds</u> <u>£</u>	<u>Endowments Funds</u> <u>£</u>	<u>Total Funds</u>	
					<u>2023</u>	<u>2022</u> <u>£</u>
<b><u>INCOME</u></b>						
Incoming resources from donors	2	289,811	-	-	289,811	170,726
Other incoming resources		<u>-</u>	-	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>289,811</u>	-	<u>-</u>	<u>289,811</u>	<u>170,726</u>
<b>RESOURCES EXPENDED</b>						
Costs of generating funds	3	-	-	-	-	-
Missionary and Charitable giving	3a	791	-	-	791	805
Activities directly relating to the work of the church	3b	49,908	-	-	49,908	24,920
Church management and administration	3c	<u>154,356</u>	<u>-</u>	<u>-</u>	<u>154,356</u>	<u>127,017</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>205,055</u>	-	<u>-</u>	<u>205,055</u>	<u>152,742</u>
NET INCOMING/(OUTGOING) RESOURCES		84,756	-	-	84,756	17,984
GAINS AND LOSSES ON INVESTMENTS		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET MOVEMENT IN FUNDS</b>		<u><b>84,756</b></u>	<u>-</u>	<u>-</u>	<u><b>84,756</b></u>	<u><b>17,984</b></u>

Page 5

**THE REDEEMED CHRISTIAN CHURCH OF GOD**  
**HOLY GHOST ZONE - SOUTHAMPTON**  
**BALANCE SHEET AS AT 31 MARCH 2023**

	<u>Notes</u>	<u>2023</u> <u>£</u>	<u>£</u>	<u>2022</u> <u>£</u>	<u>£</u>
<b><u>FIXED ASSETS</u></b>					

Tangible Assets	4	471,229	474,924
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**CURRENT ASSETS**

Debtors & Prepayments	5	28,348	10,420
Bank/Cash Balances		134,009	141,742
Development Fund Account		46,800	6,146
Charity Account		<u>504</u>	<u>1,880</u>
		209,661	160,188

**CURRENT LIABILITIES**

Creditors and Accruals	6	(7,681)	<u>201,980</u>	(26,867)	<u>133,321</u>
			<u><b>673,209</b></u>		<u><b>608,245</b></u>

**LONG CURRENT LIABILITIES**

Loan 1		226,616		235,857	
Loan 2 - Bounced Back Loan		<u>29,565</u>		<u>40,116</u>	
			256,181		275,973
			<u><b>417,028</b></u>		<u><b>332,272</b></u>

**UNRESTRICTED FUNDS**

Accumulated Funds		332,272		314,288	
<b>Add:</b> Net movement in funds - Unrestricted funds		84,756		17,984	
Net movement in funds - Restricted funds		<u>0</u>		<u>0</u>	
Accumulated Funds C/F			<u><b>417,028</b></u>		<u><b>332,272</b></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

**Page 6**  
**THE REDEEMED CHRISTIAN CHURCH OF GOD**  
**HOLY GHOST ZONE - SOUTHAMPTON**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**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>Endowmen</u>	<u>Total Funds</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Collection	67,440	-	-	67,440	47,256
Tithes & Appeal	88,828	-	-	88,828	62,239
Rental Income	24,168	-	-	24,168	-
Other Income	8,288	-	-	8,288	5,763
HMRC JRS Grant	-	-	-	-	20,750
Building Project Fund	49,236	-	-	49,236	-
Gift Aid	51,851	-	-	51,851	34,718
<b>TOTAL INCOMING RESOURCES</b>	<b><u>289,811</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>289,811</u></b>	<b><u>170,726</u></b>

Page 7

**THE REDEEMED CHRISTIAN CHURCH OF GOD**  
**HOLY GHOST ZONE - SOUTHAMPTON**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**3. RESOURCES EXPENDED**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowmen</u>	<u>Total Funds</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>3a. Missionary and charitable giving:</b>	<b><u>791</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>791</u></b>	<b><u>805</u></b>
	<b><u>791</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>791</u></b>	<b><u>805</u></b>
<b>3b. Activities directly relating to the work of the Church</b>					
Church - running expenses	19,803	-	-	19,803	8,163
Church maintenance	4,588	-	-	4,588	1,075
Training conferences and meeting	2,821	-	-	2,821	1,841
Expenditure on parish magazine and bookstall	663	-	-	663	377
Evangelism	9,677	-	-	9,677	2,380
Welfare	12,356	-	-	12,356	11,084
	<b><u>49,908</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>49,908</u></b>	<b><u>24,920</u></b>
<b>3c. Church management and administration</b>					
Administration	147,260	-	-	147,260	119,825



Bank Charges	943	-	-	943	1,039
Loan Interest	6,153	-	-	6,153	6,153
Arrangement Fees	-	-	-	-	-
	<u>154,356</u>	<u>-</u>	<u>-</u>	<u>154,356</u>	<u>127,017</u>
<b>TOTAL RESOURCES EXPENDED</b>	<b><u>205,055</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>205,055</u></b>	<b><u>152,742</u></b>

#### 4 **FIXED ASSETS**

	<u>Land &amp; building</u>	<u>Motor Vehicle</u>	<u>Recording Equipment</u>	<u>Furniture &amp; Fittings</u>	<u>Musical Equipment</u>	<u>Computer &amp; Office Equipment</u>	<u>Book</u>	<u>Total</u>
<u>Cost</u>	<u>£</u>	<u>£</u>	<u>£</u>		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
At 1 April 2022	465,505	16,272	670	21,347	19,463	4,500	1,000	528,757
Addition	0	0	429	0	0	0	0	429
At 31 March 2023	<u>465,505</u>	<u>16,272</u>	<u>1,099</u>	<u>21,347</u>	<u>19,463</u>	<u>4,500</u>	<u>1,000</u>	<u>529,186</u>
<b><u>Aggregate Depreciation</u></b>								
At 1 April 2022	0	16,270	670	17,406	13,987	4,500	1,000	53,833
Charge for the year	0	0	43	2,135	1,946	0	0	4,124
At 31 March 2023	<u>0</u>	<u>16,270</u>	<u>713</u>	<u>19,541</u>	<u>15,933</u>	<u>4,500</u>	<u>1,000</u>	<u>57,957</u>
<b><u>Net Book Value</u></b>								
At 31 March 2023	<u>465,505</u>	<u>2</u>	<u>386</u>	<u>1,806</u>	<u>3,530</u>	<u>0</u>	<u>0</u>	<u>471,229</u>
At 31 March 2022	<u>465,505</u>	<u>2</u>	<u>0</u>	<u>3,941</u>	<u>5,476</u>	<u>0</u>	<u>0</u>	<u>474,924</u>

Page 8

**THE REDEEMED CHRISTIAN CHURCH OF GOD**  
**HOLY GHOST ZONE - SOUTHAMPTON**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**  
**FOR THE YEAR ENDED 31 MAY 2023**

#### 5 **DEBTORS AND PREPAYMENTS**

	<u>2022</u>	<u>2022</u>
Debtors and Prepayment	28,348	10,420

#### 6 **CREDITORS AND ACCRUALS**

Other Creditors and Accruals	7,681	26,867
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#### 7 **CLERGY ALLOWANCES**

Pastors Allowances / Wages	43,333	-
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No employee received remuneration amounting to more than £60,000 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. Its 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 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 2023**

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**HOLY GHOST ZONE -SOUTHAMPTON**  
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**FOR THE YEAR ENDED 31 MARCH 2023**

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**DATE .....**

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**HOLY GHOST ZONE -SOUTHAMPTON**  
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**FOR THE YEAR ENDED 31 MARCH 2023**

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Approved by the trustees and signed on their behalf by:

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Date .....