

**THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG)
HOPE CENTRE**

Charity Reg No: 1144615

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) HOPE CENTRE

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES & ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Mr Michael John Askew - Chairman
Mr Babatunde Akindunmoye Oyeniyen
Mr Robert Peter Yarr

General Overseer

Pastor E A Adeboye

Pastor in Charge

Pastor Reuben E Inwe

Charity Registration No

1144615

Principal Address

53 Turnberry Drive
Acomb
York
YO26 5QP

Bankers

HSBC Bank Plc
19 York Road
Acomb
York
YO24 4LW

Independent Examiner

Ayoks Consulting Limited
(International Accountant)
7th Floor
The Balance
2 Pinfold Street
Sheffield
S1 2GU

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) HOPE CENTRE

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Objectives and activities

a. Policies and objectives

The main object of the charity is the advancement of the Christian faith worldwide and the relief of poverty.

b. Main activities undertaken to further the charity's purposes for the public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit in setting the objectives and planning the activities of the organisation. Details of how the charity carries out its activities for the public benefit are given below.

Achievements and performance

a. Review of activities

Hope Centre is a Christian Church and as such its main aims include:

- Communication of the Christian Faith to those outside the church by word and deed
- Support to those in the church (and where appropriate in other churches) by fellowship, care and teaching

Our activities in pursuit of these aims have included:

- a) Maintaining a regular series of meetings at which people can meet, share experiences, worship God together, pray, and learn about the Christian life. All main church meetings have taken place in person, but streaming to social media has been available for anyone who wants to join these.
- b) The church provides marriage preparation and marriage support along with more general pastoral care of anyone who asks for it.
- c) The church prays for any sick people desiring intercession and we have seen some remarkable results.
- d) There are age-based children's and teenager groups held on Sunday for Christian instruction.

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- e) The teenage group meets on Sunday mornings and Fridays (by Zoom where necessary), as well as holding an annual weekend away (pandemics permitting). Children's groups from crèche age up to 11 meet on Sunday mornings for age-appropriate instruction and activities.

In October 2022 the church hosted a major event at the Barbican – York's premier concert venue: "Light Up Yorkshire". This was a Christian event for which the main speaker was the General Overseer of the RCCG – Pastor Enoch Adeboye. The venue holds 1400 people and entrance was free of charge. No Christian event of that nature (worship, prayer and Gospel preaching) had ever previously been held at the Barbican. This was a landmark occasion in the spiritual life of the city, attended by 2000 (of whom many were unable to gain admittance), with some 70 people responding to the Gospel invitation to make commitments to Christian discipleship. The General Overseer visited Redemption House in the morning to dedicate the building and spoke at the Barbican event in the afternoon. Prayer, practical, financial and attendance support was given by all the Yorkshire RCCG churches, and such was the success that it was subsequently decided to hold annual occasions of this character in various Yorkshire locations.

Prayer

Praying together is one of the most important activities for Christians, and the one that gives us the most beneficial impact on the world around us. Hope Centre has a regular pattern of church prayer meetings – 1 prayer event on Friday every week, a monthly prayer meeting for the ladies, and a strong prayer component in all other meetings.

Property

Hope Centre has been endeavouring to find and acquire a dedicated church building for several years, and this was finally achieved in April 2022. The new building is intended to be a highly visible property in which to hold activities and to serve as a centre for outreach, in order to fulfil our mission to the local area. This conviction has proved to be correct as the church has grown and flourished since the acquisition of Ced House (now Redemption House) on the north west side of the city of York.

Financial review

a. Principal risks and uncertainties

The church of Jesus Christ is a supernatural body with a divine mandate to bring the love of God to the world. It is underwritten from heaven, and this creates a different outlook on risk and uncertainty compared with a secular enterprise. Notwithstanding that fundamental difference, all due diligence is given to ensuring that the affairs of the Trust are managed in a manner that is responsible, professional and in accordance with all legal, ethical and charitable requirements. However, there are times when bold decisive action is taken on financial projects after careful prayer and thought. Cedar House was bought for £900,000 and more than £50,000 was needed to refurbish the property to a fit state for church use. The church had raised £670,000 in cash and needed a further £250,000 mortgage to complete the purchase and renovation. The need to raise sufficient funds to cover the cost of the mortgage repayments places an additional burden on church finances, for which church members have made individuals pledges for monthly giving.

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TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The principal human resources available to the Trust in the performance of its duties are as follows:

- The spiritual leaders of the church
- The commitment of the members and the talent represented in the congregation, several of whom have been highly experienced church leaders in various locations
- The contribution of Trustees

The greatest risks to healthy church life come in the form of any influence or eventuality that threatens the health or cohesiveness of the team. In particular:

- Disagreement between those in leadership positions. All parties work hard to make sure that this working relationship is protected.
- Moral delinquency or scandal attaching to anyone in a prominent position. This can never be wholly ruled out while human beings remain frail creatures of flesh and blood. However no one is appointed to positions of authority until after they have exhibited a long period of faithful service and moral probity.

A further area of potential risk is in the legislative framework within which the church operates. As society in the UK becomes more and more secularised, hostile voices have become ever more strident in demanding that all expressions of religious faith be driven out of the public arena. Legislation that can be interpreted as barring a full expression of the Christian faith in public is already on the statute books. Such developments will be resisted with all democratic means and by fervent prayer.

The possibility of financial liability arising from some accident or malfeasance cannot be ignored. The Trust carries all necessary insurance policies to cover public liability, loss and damage to mitigate this risk.

a. Financial Review

The primary financial objective of the church is to support its missionary and community service endeavours, as well as giving to the wider international Christian mission. Money raised from voluntary donations has been able to support the outreach work of the church and to employ a full time pastor. 15% of income goes to overseas mission work and a monthly £50 goes to the administrative costs of the UK central office of the RCCG.

Total income for the year was £400,073 (2021-2022: £466,953). Total expenditure for the year was £215,436 (2021-2022: £79,198). Total funds carried forward at 31 March 2023 are £645,243 (2021-2022: £460,606), including the restricted fund of £636,744 and unrestricted general funds of £8,498.

b. Reserves and Going Concern Policy

The financial reserves of the church are examined on a weekly basis by the leadership team. Our standard policy is to ensure that there is an adequate buffer to cover all known expenses on a month to month basis with a sensible contingency. The current account is normally kept with a buffer of 1-2 months expenditure in reserve. Total free reserves as at the year end were £8,498 (2021-2022: £11,954), which exceeds one month's average expenditure.

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

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FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution

The Redeemed Christian Church of God Hope Centre (RCCG Hope Centre) was established in York in early 2011. It was formally registered as a charity on 10 November 2011. The charity is governed by a Trust Deed made on 20 October 2011. The powers of the Trustees are set out in the Trust Deed.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust Deed. The minimum number of Trustees is three and the maximum is seven individuals. Every trustee shall be in fellowship with The Redeemed Christian Church of God in the European Union and if possible not more than three quarters of the Trustees shall come from the membership of RCCG.

The first trustees are entitled to hold office for life. Future Trustees must be appointed by resolution of the Trustees.

c. Trustees and leadership

The Trustees are currently Michael Askew, Babatunde Oyeniyen and Peter Yarr. The leadership team consists of the full-time paid officer of the Trust – the Pastor Reuben Inwe, the Trustees plus Peter Ogbemudia and Kweku Adams (the church elders). All major financial decisions are made at meetings of all Trustees in consultation with the Pastor.

Plans for future periods

In 2023-2024 the above activities are expected to continue, both in person and online. A primary goal of every Christian church is making disciples of Christ, and this will continue to be the principal thrust of all our activities.

Information on fundraising practices

The organisation's fundraising activities are managed and controlled and monitored by the Trustees. No external body is involved in any fundraising on behalf of the organisation. All activities are carried out by members of the Charity. No professional fundraiser has been involved in these activities. We have not knowingly subscribed to any particular fundraising standard or regulation. The organisation has not received any complaints in respect of its fundraising activity.

Statement of Trustees' responsibilities

The Trustees 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). The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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FOR THE YEAR ENDED 31 MARCH 2023

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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 appended financial statements have been prepared on the accrual basis and have been examined by an independent examiner, whose report is also appended.

Approved by the trustees and signed on their behalf by:

Name: Michael Askew

Position: Chairman of Trustees

Signature: 

Date: 28 November 2023

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) HOPE CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) HOPE CENTRE

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which is set out on pages 10 - 18

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 2011 Act").

Having satisfied myself that the accounts of the charity are not required to be audited under Section 142(2) of the Charity Act 2011 ("the 2011 Act") and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charity Act 2011 ("the Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission section 145(5)(b) of the 2011 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 giving me cause to believe that in any material respect:

1. accounting record were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 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.

Abiodun Akintebi FAIA, FCCA
(International Accountant)
Ayoks Consulting Ltd
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2 Pinfold Street
Sheffield
S1 2GU

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) HOPE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds	Restricted funds	2023	2022
INCOMING RESOURCES		£	£	£	£
Donations, legacies & similar incoming resources	2	74,835	308,928	383,763	466,916
Activities in furtherance of charity's object	3	16,310	-	16,310	37
Total Incoming Resources		91,145	308,928	400,073	466,953
RESOURCES EXPENDED					
Management and Governance Cost	4	94,600	120,836	215,436	79,198
Total Resources Expended		94,600	120,836	215,436	79,198
Net Incoming/(Outgoing) Resources for the year		(3,456)	188,092	184,637	387,755
BALANCE AT BEGINNING OF THE YEAR		11,954	448,652	460,606	72,851
BALANCE AT ENDING OF THE YEAR		8,498	636,744	645,243	460,606

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) HOPE CENTRE

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023	2022
FIXED ASSETS		£	£
Tangible Assets	7	877,500	-
CURRENT ASSETS			
Debtor and Prepayments	8	-	426,177
Cash and bank balances		19,887	287,545
		19,887	713,722
SHORT TERM LIABILITIES			
Creditors (amount falling due within a year)	9	2,032	253,116
NET CURRENT ASSETS		17,854	460,606
LONG TERM LIABILITIES			
Creditors (amount falling due after more than one year)	10	250,111	-
NET ASSETS		645,243	460,606
CHARITY FUNDS			
Restricted fund	11	636,744	448,652
Unrestricted fund	11	8,498	11,954
		645,243	460,606

Approved by the trustees and signed on their behalf by:

Name: Michael Askew

Position: Chairman of Trustees

Signature: Michael Askew

Date: 28 November

NOTES TO THE ACCOUNTS

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

RCCG Hope Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

The financial reserves of the church are examined on a weekly basis by the leadership team. The charity's standard policy is to ensure that there is an adequate buffer to cover all known expenses on a month by month basis with a sensible contingency. The current account is normally kept with a buffer of 1-2 months expenditure in reserve. Total free reserves as at the year end were £8,498 (2022: £11,954), the average monthly expenditure of the church in the year ended 31 March 2023 was £7,883 (2022: £6,600).

It can be seen from the financial record of this year that substantial funds can be made available by church members when there is a substantial need. While sums of this scale cannot be assumed to be the usual result of a fund raising appeal, it is clear that there is the financial will in the congregation to go above and beyond when the need arises. The support of the denomination as a whole is also to be noted in considering the viability of Hope Centre church as a going concern. The pledge forms used for the building acquisition project provided a space for the length of the financial commitment promised. Most of the pledges which have expired have continued to be paid beyond the promised period.

The charity has committed to a £250,000 loan secured on property valued in excess of the loaned amount. The loan is repayable over 30 year term and the charity has received pledge forms to help cover repayments of the loan.

NOTES TO THE ACCOUNTS (CONTINUED)

After making appropriate enquiries and whilst the option to make restricted funds available to cover general costs is available, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 Section 521 to Section 537 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE ACCOUNTS (CONTINUED)

1.7 Tangible Fixed Assets

Tangible fixed assets, such as land and buildings, plant, vehicles and equipment, are held to provide an on-going economic benefit to a charity through their contribution, directly or indirectly, to the provision of goods or services by the charity.

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Building 2.5% Reducing Balance

1.8 Debtors

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

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) HOPE CENTRE

NOTES TO THE ACCOUNTS (CONTINUED)

1.12 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity 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 charity 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.

	Unrestricted Fund	Restricted Fund	Total Fund 2023	Total Fund 2022
	£	£	£	£
2. Donations, Legacies & similar incoming resources				
Donations	74,835	-	74,835	88,711
Donations relating to building fund	-	308,928	308,928	378,205
	74,835	308,928	383,763	466,916
Total 2022	88,711	378,205	466,916	

	Unrestricted Fund	Restricted Fund	Total Fund 2023	Total Fund 2022
	£	£	£	£
3. Activities in furtherance of Charity object				
Gift Aid	16,310	-	16,310	-
Investment income	-	-	-	37
	16,310	-	16,310	37
Total 2022	37	-	37	

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) HOPE CENTRE

NOTES TO THE ACCOUNTS (CONTINUED)

	Unrestricted Fund	Restricted Fund	Total Fund 2023	Total Fund 2022
	£	£	£	£
4. Management & Governance Cost				
Staff Cost	48,279	-	48,279	49,464
RCCG gift to mission	12,414	-	12,414	11,960
Travel and accommodation	6,857	-	6,857	12,922
Other church expenditure	23,585	-	23,585	3,736
Governance costs	3,465	-	3,465	1,116
Building costs	-	98,336	98,336	-
Depreciation	-	22,500	22,500	-
	94,600	120,836	215,436	79,198

	2023	2022
	£	£
5. Staff Cost		
Wages & salaries	42,997	47,090
Social security costs	4,464	1,278
Pension	818	1,096
	48,279	49,464

The average number of persons employed by the charity during the year was as follows:

2023	2022
No.	No.
1	1

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

2023	2022
No.	No.

In the band £60,001 - £70,000

- -

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL). During the year ended 31 March 2022, no Trustee expenses have been incurred (2022 - £NIL).

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) HOPE CENTRE

NOTES TO THE ACCOUNTS (CONTINUED)

7. Tangible Fixed Asset	Building	Total
Cost	£	£
At 1 April 2022	-	-
Additions during the year	900,000	900,000
At 31 March 2023	900,000	900,000
Depreciation		
At 1 April 2022	-	-
Charged for the year	22,500	22,500
At 31 March 2023	22,500	22,500
Net Book Value		
At 31 March 2023	877,500	877,500
At 31 March 2022	-	-
8. Debtors	2023	2022
	£	£
Due within one year - Prepayment & accrued income	-	421,198
Tax recoverable	-	4,979
	-	426,177
9. Creditors: Amount falling due within one year	2023	2022
	£	£
Other loans	-	250,000
Other taxations and social security	1,132	2,047
Other creditors	-	183
Accruals and deferred income	900	886
	2,032	253,116
10. Creditors: Amount falling due more than one year	2023	2022
	£	£
Mortgage	250,111	-
	250,111	-

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) HOPE CENTRE

NOTES TO THE ACCOUNTS (CONTINUED)

11. Statement of funds

	Balance at 01/04/2022	Income	Expenditure	Balance at 31/03/2023
	£	£	£	£
Statement of funds - current year				
Unrestricted fund - General fund	11,954	91,145	94,600	8,498
Restricted fund - Building fund	448,652	308,928	120,836	636,744
Total of funds	460,606	400,073	215,436	645,243
Statement of funds - prior year				
Unrestricted fund - General fund	2,404	88,748	79,198	11,954
Restricted fund - Building fund	70,447	378,205	-	448,652
Total of funds	72,851	466,953	79,198	460,606

12. Net assets by fund

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
Net assets by fund - current fund			
Tangible fixed assets	877,500	-	877,500
Net current assets	17,854	(250,111)	(232,257)
	895,354	(250,111)	645,243
Net assets by funds - prior fund			
Tangible fixed assets	-	-	-
Net current assets	11,954	448,652	460,606
	11,954	448,652	460,606

13. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £818 (2022: £1,096).

14. Related party transactions

During the year, trustees donated a total of £35,466 (2022 - £27,342) to the charity. Of these donations, a total of £23,100 (2022 - £7,900) related to donations for the building fund.