
RCCG SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

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**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CIO, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	JAMES EGODIBIE TOLU EGODIBIE CHRISTOPHER JERRY CELESTINE GYAMPO LINDA CHUKWUEMEKA
Charity registered number	1199895
Principal office	55 Woods Lane Derby DE22 3UD
Accountants	GIL Accountancy Services 177 Ballens Road Chatham Kent ME5 8PG
Bankers	HSBC BANK 15 UTTOXETER ROAD MICKLEOVER DE3 0DA
Pastor-in-charge	PASTOR JAMES EGODIBIE

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees of RCCG SOLID ROCK PARISH DERBY are pleased to present their annual report together with the financial statements for the year ending 31 MARCH 2024. This report provides an overview of the charity's activities, achievements, and financial performance over the past year.

Objectives and activities

● **Policies and objectives**

Our Mission Statement reads "To glorify God by the preaching of the word of faith, to bring people to the family of Christ Jesus, nurture them to Christian maturity, equip and empower them for ministry in the church and the world".

Our Objectives are:

- 1) To advance the Christian religion for the benefit of the public in accordance with the statement of faith;
- 2) The relief of poverty, hardship and distress through the provision of financial assistance;
- 3) The advancement of education and training, for the benefit of the public, in the teachings of the bible;
- 4) For any such other purposes deemed charitable by the law of England and Wales as the trustees shall from time to time determine.

To achieve these objectives, the charity has undertaken the following activities:

1. Gathering of the Members Every week Sunday for Corporate Worship in Person, and Zoom meetings: Every Wednesday -Bible Study and Saturday -Prayer meetings.
2. Food Bank for the Community, twice a week (Fridays and Sundays),
3. Gifts items/ Hampers to the Community during Easter and Christmas Celebrations. In December 2023, we gave out Gifts/Hampers to over 1000 families in the Community and to over 500 families during the Easter Celebration of 2023
4. Holiday Club for Children aged 5 to 16, in Summer, Easter and Winter School Holiday, we organise Holiday club Activities for the Children in the Community. Accommodating over 120 children for each holiday club.
5. Concerts in the Church Auditorium and in the Park. In August 2023 we had a concert in the park, attracting over 1000 audience with the Mayor of the City and 10 Councillors in attendance.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Objectives and activities (continued)

● **Activities undertaken to achieve objectives**

- Project 1: Church Plant: We were able to plant three new parishes in 2023. The first in Burton on Trent, the second in Derby and the third in Gosport. Number of beneficiaries are three ordained ministers. Impact: This has help to spread the gospel and win more converts.
- Project 2: Poverty Alleviation: Gifts to families on low income and unemployed adults during festive periods to help alleviate the financial burden and help them celebrate with their families. Number of beneficiaries for our December 2023 Hamper distribution were over 1000 families. Impact: Families who otherwise would have not been able to celebrate and enjoy the festive season were given the opportunity to be able to celebrate with their loved ones
- Project 3: Training and Education: A total of £981only (2023/2024) has been spent on Volunteer/staff training and development. As we focused more on in house training/ peer training with investments in DvDs, CDs and Books.
- The Charity plays a significant role in the development of volunteers/staff within the in the organisation. Support is provided to a variety of activities including conferences, workshops and individual training. Support has both enhanced broad personal development and has improved skills directly related to their job. Some of these training activities included: Mental Health Awareness; First Aid Training; Discipleship Training, Customer Care, Leadership Training, Budgeting etc
- Project 4: School Uniform: School Uniforms, Lunch Boxes and water bottles were purchased and distributed to over 150 Children in our Community

Achievements and performance

● **Main achievements of the CIO**

- Objective 1: Increase exposure – Our Concert in the Park and the Hamper Distribution accounted for a huge number of people getting to know us and resulted in increase in Membership.
- Objective 2: Plant more Parishes - We were about to plant three more parishes.
- Objective 3: Create corporate partnerships – We were not able to achieve as planned but will intensify efforts going forward.
- Objective 4: Increase donation channels - We were not able to achieve as planned but will intensify efforts going forward.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the CIO 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Reserves policy**

The charity has a policy of maintaining retaining at least a minimum reserve equivalent to an average of three months expenditure.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

● **Principal funding**

The Church is mainly funded by members' donations. Directions relating to the charitable trust are made by the Trustees in consultation with the pastors, who are responsible for governing the life and teaching of the church. Day to day decisions on expenditure are taken by a non-paid finance team, with budgets set and monitored by the Pastor and the Administrator. The powers of appointment or removal of Trustees rests with the Pastor with the approval of the trustees. New Trustees are primarily selected from the members of the church or from the leaders of other local churches sharing the same vision. On being appointed, new Trustees will spend time with the existing Trustees to ensure they understand their responsibilities and the legal and financial framework in which the church operates.

Please refer to the statement of financial activities and balance sheet for details of our financial performance for the year.

Structure, governance and management

● **Constitution**

The Redeemed Christian Church of God – Solid Rock Parish Derby is a registered charity, number 1199895, and is constituted under a CIO - Foundation model.

● **Methods of appointment or election of Trustees**

The management of the CIO is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO - Foundation model.

● **Organisational structure and decision-making policies**

The trustees are responsible for the running of the affairs and the management of the funds of the Trust, through the Pastor James Egodibie. The trustees meet regularly to discuss the affairs of the Trust as well as the funds, donations and reports received from members and other key stakeholders.

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

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 CIO 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:

- 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 CIO will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO 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 CIO - Foundation model. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 26 June 2024 and signed on their behalf by:



.....
JAMES EGODIBIE

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Independent Examiner's Report to the Trustees of RCCG Solid Rock Parish Derby ('the CIO')

I report to the charity Trustees on my examination of the accounts of the CIO for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

Your attention is drawn to the fact that the CIO has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the CIO as required by section 130 of the 2011 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.

Signed:



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Dated: 26 June 2024

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THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	312,846	25,732	338,578	314,587
Other trading activities	4	540	-	540	-
Total income		313,386	25,732	339,118	314,587
Expenditure on:					
Charitable activities	5	240,814	81,900	322,714	229,282
Total expenditure		240,814	81,900	322,714	229,282
Net income/(expenditure)		72,572	(56,168)	16,404	85,305
Transfers between funds		(12,650)	12,650	-	-
Net movement in funds		59,922	(43,518)	16,404	85,305
Reconciliation of funds:					
Total funds brought forward		143,050	43,518	186,568	101,263
Net movement in funds		59,922	(43,518)	16,404	85,305
Total funds carried forward		202,972	-	202,972	186,568

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 19 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
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BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	195,903	234,086
		<u>195,903</u>	<u>234,086</u>
Current assets			
Debtors	11	7,446	3,110
Cash at bank and in hand		132,070	84,796
		<u>139,516</u>	<u>87,906</u>
Creditors: amounts falling due within one year	12	(6,981)	(6,985)
Net current assets		<u>132,535</u>	<u>80,921</u>
Total assets less current liabilities		<u>328,438</u>	<u>315,007</u>
Creditors: amounts falling due after more than one year	13	(125,466)	(128,439)
Net assets excluding pension asset		<u>202,972</u>	<u>186,568</u>
Total net assets		<u><u>202,972</u></u>	<u><u>186,568</u></u>
Charity funds			
Restricted funds		-	43,518
Unrestricted funds		202,972	143,050
Total funds		<u><u>202,972</u></u>	<u><u>186,568</u></u>

The financial statements were approved and authorised for issue by the Trustees on 26 June 2024 and signed on their behalf by:



JAMES EGODIBIE

The notes on pages 9 to 19 form part of these financial statements.

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. General information

RCCG SOLID ROCK PARISH DERBY is a charity, registered in England and Wales. The charity's registered number and registered office address can be found on the Reference and Administration information page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

The Redeemed Christian Church of God – Solid Rock Parish Derby 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.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 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 CIO's objectives, as well as any associated support costs.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- 50years
Music equipment	- 25% straight line
Motor vehicles	- 20% straight line
Fixtures and fittings	- 25% straight line
Office equipment	- 25% straight line

2.5 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.

2.6 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.7 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 CIO 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.

2.8 Financial instruments

The CIO 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.

2.9 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 CIO 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 CIO 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.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	312,846	-	312,846
Grants	-	25,732	25,732
Total 2024	312,846	25,732	338,578

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	220,829	-	220,829
Grants	-	93,758	93,758
<i>Total 2023</i>	<u>220,829</u>	<u>93,758</u>	<u>314,587</u>

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Charity trading income - Domestic	<u>540</u>	<u>540</u>	<u>-</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities	189,899	81,900	271,799
Governance costs	50,915	-	50,915
	<u>240,814</u>	<u>81,900</u>	<u>322,714</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable activities	131,908	59,474	191,382
Governance costs	37,899	-	37,899
Other	-	-	1
	<u>169,807</u>	<u>59,474</u>	<u>229,282</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	241,064	22,991	7,743	271,798
Governance costs	48,881	-	2,035	50,916
	<u>289,945</u>	<u>22,991</u>	<u>9,778</u>	<u>322,714</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	177,101	6,539	7,743	191,383
Governance costs	30,768	-	7,131	37,899
	<u>207,869</u>	<u>6,539</u>	<u>14,874</u>	<u>229,282</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	32,138	7,452
Depreciation	58,999	51,787
Publicity, printing & distributions	11,932	9,058
Books, DVD's & CD's	23,312	2,351
RCCG central office contributions	11,484	4,340
Rent & Hall hire	800	-
Light & Heat	9,957	8,208
Rates & Water	1,820	2,104
Refreshments & Groceries	196	17
Hospitality	6,632	6,645
Transportation	3,620	2,058
Honorarium	6,391	8,250
Conferences, evangelism etc	12,780	13,107
Training	981	3,144
Accountancy, legal & professional	5,600	3,950
Sundry expenses	1,238	229
Insurance	3,306	2,603
Repairs & maintenance	14,905	22,037
Subscriptions	1,953	1,054
Hamper Project	45,094	29,922
Holiday Club	36,806	29,553
	289,944	207,869

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank charges	806	586
Computer costs	1,229	6,545
Mortgage interest costs	7,743	7,743
	<u>9,778</u>	<u>14,874</u>

7. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the CIO's independent examiner for the independent examination of the CIO's annual accounts	550	550
	<u>550</u>	<u>550</u>

8. Staff costs

	2024 £	<i>2023 £</i>
Wages and salaries	32,138	7,452
	<u>32,138</u>	<u>7,452</u>

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

	2024 No.	<i>2023 No.</i>
Staff	2	1
	<u>2</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment capacity with the CIO for admin and management services rendered to the charity. The value of Trustees' remuneration and other benefits was as follows:

		2024 £	2023 £
TOLU EGODIBIE	Remuneration	12,711	7,452

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

10. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation						
At 1 April 2023	200,000	60,673	21,826	24,792	135,725	443,016
Additions	-	218	-	1,200	9,118	10,536
At 31 March 2024	<u>200,000</u>	<u>60,891</u>	<u>21,826</u>	<u>25,992</u>	<u>144,843</u>	<u>453,552</u>
Depreciation						
At 1 April 2023	28,000	51,009	16,546	20,433	92,942	208,930
Charge for the year	4,000	9,663	4,165	4,759	26,131	48,718
At 31 March 2024	<u>32,000</u>	<u>60,672</u>	<u>20,711</u>	<u>25,192</u>	<u>119,073</u>	<u>257,648</u>
Net book value						
At 31 March 2024	<u><u>168,000</u></u>	<u><u>219</u></u>	<u><u>1,115</u></u>	<u><u>800</u></u>	<u><u>25,770</u></u>	<u><u>195,904</u></u>
At 31 March 2023	<u><u>172,000</u></u>	<u><u>9,664</u></u>	<u><u>5,280</u></u>	<u><u>4,359</u></u>	<u><u>42,783</u></u>	<u><u>234,086</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	7,446	3,110
	<u>7,446</u>	<u>3,110</u>

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	6,184	6,184
Other creditors	244	248
Accruals and deferred income	553	553
	<u>6,981</u>	<u>6,985</u>

13. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	<u>125,466</u>	<u>128,439</u>

14. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>132,070</u>	<u>84,796</u>

15. Summary of funds

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15. Summary of funds (continued)

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
General funds	143,050	313,386	(240,814)	(12,650)	202,972
Restricted funds	43,518	25,732	(81,900)	12,650	-
	<u>186,568</u>	<u>339,118</u>	<u>(322,714)</u>	<u>-</u>	<u>202,972</u>

Summary of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
General funds	92,028	220,829	(167,703)	145,154
Restricted funds	9,234	93,758	(61,578)	41,414
	<u>101,262</u>	<u>314,587</u>	<u>(229,281)</u>	<u>186,568</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	195,903	195,903
Current assets	139,517	139,517
Creditors due within one year	(6,981)	(6,981)
Creditors due in more than one year	(125,466)	(125,466)
Total	<u>202,973</u>	<u>202,973</u>

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16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	192,672	41,414	234,086
Current assets	87,906	-	87,906
Creditors due within one year	(6,985)	-	(6,985)
Creditors due in more than one year	(128,439)	-	(128,439)
Total	<u>145,154</u>	<u>41,414</u>	<u>186,568</u>