

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY, DUDLEY

CHARITY NO: 1148087

INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY, DUDLEY

TRUSTEE'S STATEMENT

The principal activities of the church is the provision of extensive range of spiritual, religious and charitable services, and intends to do so more in the year to come.

It is the Trustee's responsibility to ensure the financial statements prepared give a true and fair view of the state of affairs of the church as at the end of the Financial year, and the surplus/deficit for the year; and in addition, reasonable and prudent judgements and estimates have been used in the preparation of the accounts

And signed on behalf of the Trustees:

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THE REDEEMED CHRISTIAN CHURCH OF GOD

COVENANT RESTORATION ASSEMBLY, DUDLEY

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2020

<u>Income:</u>	<u>2020</u>
Collections- offerings	
Gift aid	
Project funds	3,890
Pledge and special offerings	3,865
Thanksgiving	4,500
Tithes and appeals	34,083
Pledges and other funds	14,895
	<hr/> 61,233
Less: Administrative expenses	
Promotion and advertising	
Repairs and maintenance	2,001
General administrative	-
Light, heating and water	144
Security	1,235
Pastorate expenses	7,959
Rent and rates	18,234
Volunteers' expenses & travel	1,707
Legal and professional fees	1,760
Charity donations	6,536
Bank and other financial charges	977
Printing, postage & Stationeries	1,244
Depreciation	3,142
Evangelism and Welfare	24,496
Insurance	325
Telephone and internet	2,954
Misc.	-
	<hr/> 72,714
	-72,714
Net income (deficit) for the year	<hr/> <hr/> -11,481

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COVENANT RESTORATION ASSEMBLY, DUDLEY

BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>2020</u>
Tangible Assets	31,769
Current Assets:	
Cash in hand and bank	<u>380</u>
	<u>380</u>
Current Liabilities:	
Trade creditors & accruals	-360
Net current assets (liabilities)	<u>20</u>
	31,789
Creditors' due after one year:	
Members loans	<u>-31,097</u>
	<u>692</u>
Represented by:	
Accumulated funds b/f	12,173
Income (deficit) for the year	-11,481
	<u>692</u>

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COVENANT RESTORATION ASSEMBLY, DUDLEY

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2020

COMPILATION REPORT TO THE TRUSTEES

We have examined the accounts on page 3 according to Accounting principles of unaudited financial statements.

We report that the accompanying financial statements have been compiled from records kept by the church and information supplied by the Trustees.

We have not audited the account and accordingly, do not express an opinion or any other form of assurance.

ALLY BOATMAN COLLINS
(ACCOUNTANTS)
62 BEECHWOOD ROAD
LONDON E8 3DY

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY, DUDLEY

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2020

SCHEDULE OF FIXED ASSETS

	<u>Musical</u> <u>Equipment</u>	<u>Church</u> <u>Furniture</u> <u>& Fittings</u>	<u>Minibus</u>	<u>Total</u>
NBV b/f at 1 January 2018	3,652	4,613	3,966	12,231
Addition during the year	<u>2,480</u>	<u>2,480</u>	<u>-</u>	<u>4,960</u>
	6,132	7,093	3,966	17,191
Depreciation year charge	<u>-1,104</u>	<u>-1,277</u>	<u>-714</u>	<u>-3,094</u>
NBV at 31 December 2018	<u>5,028</u>	<u>5,816</u>	<u>3,252</u>	<u>14,097</u>
NBV b/f at 1 January 2019	5,028	5,816	3,252	14,097
Addition during the year	<u>-</u>	<u>4,639</u>	<u>-</u>	<u>4,639</u>
	5,028	10,455	3,252	18,736
Depreciation year charge	<u>-905</u>	<u>-1,882</u>	<u>-585</u>	<u>-3,372</u>
NBV at 31 December 2019	<u>4,123</u>	<u>8,573</u>	<u>2,667</u>	<u>15,363</u>
NBV b/f at 1 January 2020	4,123	8,573	2,667	15,363
Addition during the year		<u>4,759</u>		<u>4,759</u>
	4,123	13,332	2,667	20,122
Disposal during the year			<u>-2,667</u>	<u>-2,667</u>
	<u>4,123</u>	<u>13,332</u>	<u>-</u>	<u>17,455</u>
Depreciation year charge	<u>-742</u>	<u>-2,400</u>	<u>-</u>	<u>-3,142</u>
NBV at 31 December 2020	<u>7,504</u>	<u>24,265</u>	<u>-</u>	<u>31,769</u>