

THE REDEEMED CHRISTIAN CHURCH OF GOD COVENANT RESTORATION ASSEMBLY WORCESTER

England & Wales · Charity number 1171221

Details

| | |
|-------------|--|
| Other names | RCCG COVENANT RESTORATION ASSEMBLY WORCESTER, RCCG CRA WORCESTER |
| Status | Registered |
| Legal form | Trust |
| Registered | 2017-01-20 |
| Register | View on the Charity Commission register |

Contact

Address Redeemed Christian churchworcester
Vesta Tilley House
Lowesmoor
Worcester
WR1 2RS

Phone 01905780920

Email rccgworcester@yahoo.co.uk

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Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE ("THE OBJECT").

Activities: THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE ("THE OBJECT").GENERAL CHARITABLE PURPOSES EDUCATION/TRAINING ECONOMIC/COMMUNITY DEVELOPMENT/EMPLOYMENTTHE PREVENTION OR RELIEF OF POVERTYOVERSEAS AID/FAMINE RELIEF RACIAL HARMONY/EQUALITY OR DIVERSITYRELIGIOUS ACTIVITIES

Classification

- **How:** Provides Other Finance, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Worcestershire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-12-31 | £93,451 | £97,260 | - | - |
| 2023-12-31 | £60,411 | £60,723 | - | - |
| 2022-12-31 | £75,930 | £71,347 | - | - |
| 2021-12-31 | £47,322 | £38,340 | - | - |
| 2020-12-31 | £50,788 | £35,965 | - | - |

Trustees

| Name | Role | Appointed |
|--------------------------------|-------|------------|
| Dr OLADELE OMOTAYO ODUSAMI | Chair | 2016-12-02 |
| PASTOR OLANIYI GBENGA ADEGOKE | | 2016-12-01 |
| PASTOR JOSHUA OLURANTI AROWOLO | | 2016-12-02 |

Accounts

CHARITY REGISTRATION NUMBER: 1171221

The Redeemed Christian Church of GOD CRA
Unaudited Financial Statements
31 December 2024

GM ACCOUNTANCY
Certified Accountants
472 BEARWOOD ROAD
SMETHWICK
WEST MIDLANDS
ENGLAND
B66 4HA

The Redeemed Christian Church of GOD CRA

Financial Statements

Year ended 31 December 2024

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The Redeemed Christian Church of GOD CRA

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Chair's report

The trustee of the Redeemed Christian church of God Covenant Restoration assembly are pleased to present these annual report and financial statement of charity for the year ending 31th December 2018. This is to meet the requirement for the account submission to the charity commission. In preparing this report the guidance and requirement issued by the charity commission have been followed.

Reference and administrative details

Registered charity name The Redeemed Christian Church of GOD CRA

Charity registration number 1171221

Principal office

The trustees

Mr Adegoke
Mr Odusami
Mr Arowolo

Independent examiner Godfrey Massa (Certified Accountant)
472 BEARWOOD ROAD
SMETHWICK
WEST MIDLANDS
ENGLAND
B66 4HA

Objectives and activities

We are a friendly, diverse community church in the heart of Worcester, we seek to fulfil our objectives through extensive relevant programs in and outside the community. We believe in the propagation of the gospel of the lord Jesus and to lead people to a growing relationship and fellowship in Christ Jesus. Our vision is the continuous growing of doctrinal teaching, Church planting and transformation, helping the needy and advancing the church faith within our community in Worcester and environ.

TO SPREAD AND PROPAGATE THE FULL GOSPEL OF OUR LORD JESUS CHRIST AND
PRIMARILY BUT NOT EXCLUSIVELY THE FUNDAMENTAL TRUTHS SET FORTH IN OUR
CONSTITUTION

The Redeemed Christian Church of GOD CRA

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Objectives and activities *(continued)*

Our church continue to grow with different programmes and activities carried out during the course of the year to impact the life of the parishioners and the community at large. Our aim is to fulfil our calling in the lord Jesus, which is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. which is to Worship and to celebrate God's love, Learning and caring, Service to be a good neighbour to people in need and Evangelism to make more followers of Jesus Christ. We continue to have our services in the morning and a mid week service on Wednesday, a breakfast prayer meeting on the first Saturday of the month and a monthly prayer meeting every last Friday of the month. We also have the children and youth church with different activities and programmes organised for that age group. We have also been working closely with other churches and organisation with in the community. Most especially the Gideon bible society. We also have the Beacon group that meet in the church every Tuesday to fellowship and attend to the need of the homeless and those coming out of drugs and substance abuse. During the year we also had significant improvement to our worship Auditorium with new fittings, a new place for the youth and the media team with purchase of new music equipment for the choirs team. Social Action The welfare team meet regularly to organise activities that benefit the church member and our local community, The beacon group go out on trips regularly. We hosted end of the year party and invited the less privilege in the community, we also go out the evangelise and speak to people at the city centre

We are mindful of the trust assigned to us when church member donate and give to the charity .It is important that we do not jeopardise our main source of income and maintain a solid case for support. Financial protocols and disciplines have been well established, and performance at all levels is a specific matter of verification during annual audit process. Discipline in process is critical in maintaining the high integrity levels which are foundational to encouraging the trust of ours member. The charity income are mostly from voluntary donations and giving by church members and those visiting and attending our services. Donation for the year ending 31th December 2018 was -----

Trustee
Signature Dr O Odusami
Pst Joshua Arowolo
Pst Niyi Adegoke

The trustees' annual report was approved on24/10/25..... and signed on behalf of the board of trustees by:

Mr Arowolo
Trustee



The Redeemed Christian Church of GOD CRA

Independent Examiner's Report to the Trustees of The Redeemed Christian Church of GOD CRA

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of The Redeemed Christian Church of GOD CRA ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Godfrey Massa (Certified Accountant)
Independent Examiner

472 BEARWOOD ROAD
SMETHWICK
WEST MIDLANDS
ENGLAND
B66 4HA

The Redeemed Christian Church of GOD CRA

Statement of Financial Activities

Year ended 31 December 2024

| | | 2024 | | 2023 | |
|--|------|-------------------------|-----------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 4 | 93,451 | – | 93,451 | 60,411 |
| Total income | | <u>93,451</u> | <u>–</u> | <u>93,451</u> | <u>60,411</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 5,6 | 97,260 | 2,000 | 99,259 | 60,684 |
| Total expenditure | | <u>97,260</u> | <u>2,000</u> | <u>99,259</u> | <u>60,684</u> |
| Net expenditure and net movement in funds | | | | | |
| | | <u>(3,809)</u> | <u>(2,000)</u> | <u>(5,808)</u> | <u>(273)</u> |
| Other recognised gains and losses | | | | | |
| Other recognised gains/(losses) | | 44,297 | – | 44,297 | 44,297 |
| Net movement in funds | | <u>40,488</u> | <u>(2,000)</u> | <u>38,489</u> | <u>44,024</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 4,310 | – | 4,310 | 4,583 |
| Total funds carried forward | | <u>44,798</u> | <u>(2,000)</u> | <u>42,798</u> | <u>48,568</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

The Redeemed Christian Church of GOD CRA

Statement of Financial Position

31 December 2024

| | Note | 2024 £ | 2023 £ |
|--|------|---------------|---------------|
| Fixed assets | | | |
| Tangible fixed assets | 10 | 39,216 | 39,216 |
| Current assets | | | |
| Cash at bank and in hand | | 3,583 | 9,391 |
| Net current assets | | 3,583 | 9,391 |
| Total assets less current liabilities | | <u>42,799</u> | <u>48,607</u> |
| Funds of the charity | | | |
| Restricted funds | | (2,000) | – |
| Unrestricted funds | | 44,798 | 48,568 |
| Total charity funds | 11 | <u>42,798</u> | <u>48,568</u> |

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mr Arowolo
Trustee



The notes on pages 7 to 12 form part of these financial statements.

The Redeemed Christian Church of GOD CRA

Statement of Cash Flows

Year ended 31 December 2024

| | 2024 | 2023 |
|---|---------------------|---------------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net expenditure | (5,808) | (273) |
| <i>Adjustments for:</i> | | |
| Interest payable and similar charges | <u>1,692</u> | <u>199</u> |
| Cash generated from operations | (4,116) | (74) |
| Interest paid | <u>(1,692)</u> | <u>(199)</u> |
| Net cash used in operating activities | <u>(5,808)</u> | <u>(273)</u> |
| Cash flows from investing activities | | |
| Purchase of tangible assets | — | <u>(14,480)</u> |
| Net cash used in investing activities | <u>—</u> | <u>(14,480)</u> |
| Net decrease in cash and cash equivalents | (5,808) | (14,753) |
| Cash and cash equivalents at beginning of year | <u>9,391</u> | <u>24,144</u> |
| Cash and cash equivalents at end of year | <u><u>3,583</u></u> | <u><u>9,391</u></u> |

The notes on pages 7 to 12 form part of these financial statements.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Vesta Tilley House, Lowesmoor, Worcester, WR1 2RS, Worcestershire.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations and Legacies | 68,814 | 68,814 | – | – |
| Church Donations | – | – | 40,195 | 40,195 |
| Grants | | | | |
| HMRC Gift Aid | 24,637 | 24,637 | 20,216 | 20,216 |
| | <u>93,451</u> | <u>93,451</u> | <u>60,411</u> | <u>60,411</u> |

5. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|---------------------------------------|----------------------------|--------------------------|--------------------------|
| Activities Funded By Church Donations | <u>97,260</u> | <u>2,000</u> | <u>99,259</u> |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
| Activities Funded By Church Donations | <u>60,723</u> | <u>–</u> | <u>60,684</u> |

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

6. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Total funds 2024 £ | Total fund 2023 £ |
|---------------------------------------|---|-----------------------------------|-------------------------|
| Activities Funded By Church Donations | 99,259 | 99,259 | 60,684 |

7. Net expenditure

Net expenditure is stated after charging/(crediting):

| | 2024 £ | 2023 £ |
|-------------------------|-------------------|-----------|
| Operating lease rentals | – | 150 |

8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2024 £ | 2023 £ |
|--------------------|-------------------|-----------|
| Wages and salaries | 5,400 | – |

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

9. Trustee remuneration and expenses

10. Tangible fixed assets

| | Plant and machinery £ | Motor vehicles £ | Equipment £ | Total £ |
|---|-----------------------------|------------------------|----------------|--------------------|
| Cost | | | | |
| At 1 January 2024 and 31 December 2024 | 31,661 | 6,900 | 655 | 39,216 |
| Depreciation | | | | |
| At 1 January 2024 and 31 December 2024 | – | – | – | – |
| Carrying amount | | | | |
| At 31 December 2024 | 31,661 | 6,900 | 655 | 39,216 |
| At 31 December 2023 | 31,661 | 6,900 | 655 | 39,216 |

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

11. Analysis of charitable funds

Unrestricted funds

| | At 1 January 20 24 | Income £ | Expenditure £ | Gains and losses £ | At 31 December 2024 £ |
|---------------------------------------|--------------------------|---------------|------------------|--------------------------|--------------------------------|
| General funds | 4,310 | 93,451 | (97,260) | – | 501 |
| Unrestricted fund 7 - desc in a/cs | – | – | – | 44,297 | 44,297 |
| | <u>4,310</u> | <u>93,451</u> | <u>(97,260)</u> | <u>44,297</u> | <u>44,798</u> |

| | At 1 January 20 23 | Income £ | Expenditure £ | Gains and losses £ | At 31 December 2023 £ |
|---------------------------------------|--------------------------|---------------|------------------|--------------------------|--------------------------------|
| General funds | 4,583 | 60,411 | (60,723) | – | 4,271 |
| Unrestricted fund 7 - desc in a/cs | – | – | – | 44,297 | 44,297 |
| | <u>4,583</u> | <u>60,411</u> | <u>(60,723)</u> | <u>44,297</u> | <u>48,568</u> |

Restricted funds

| | At 1 January 20 24 | Income £ | Expenditure £ | Gains and losses £ | At 31 December 2024 £ |
|-------------------------------------|--------------------------|-------------|------------------|--------------------------|--------------------------------|
| Restricted Fund 1 - desc in a/cs | – | – | (2,000) | – | (2,000) |
| | <u>–</u> | <u>–</u> | <u>(2,000)</u> | <u>–</u> | <u>(2,000)</u> |

| | At 1 January 20 23 | Income £ | Expenditure £ | Gains and losses £ | At 31 December 2023 £ |
|-------------------------------------|--------------------------|-------------|------------------|--------------------------|--------------------------------|
| Restricted Fund 1 - desc in a/cs | – | – | – | – | – |
| | <u>–</u> | <u>–</u> | <u>–</u> | <u>–</u> | <u>–</u> |

12. Analysis of changes in net debt

| | At 1 Jan 2024 £ | Cash flows £ | At 31 Dec 2024 £ |
|--------------------------|-----------------------|-----------------|------------------------|
| Cash at bank and in hand | <u>9,391</u> | <u>(5,808)</u> | <u>3,583</u> |

The Redeemed Christian Church of GOD CRA

Management Information

Year ended 31 December 2024

The following pages do not form part of the financial statements.

The Redeemed Christian Church of GOD CRA

Detailed Statement of Financial Activities

Year ended 31 December 2024

| | 2024 £ | 2023 £ |
|---|----------------|---------------|
| Income and endowments | | |
| Donations and legacies | | |
| Donations and Legacies | 68,814 | – |
| Church Donations | – | 40,195 |
| HMRC Gift Aid | 24,637 | 20,216 |
| | <u>93,451</u> | <u>60,411</u> |
| Total income | <u>93,451</u> | <u>60,411</u> |
| Expenditure | | |
| Expenditure on charitable activities | | |
| Wages and salaries | 5,400 | – |
| Operating leases | – | 150 |
| Rent | 11,200 | 7,570 |
| Rates and water | 4,280 | 3,622 |
| Light and heat | 3,875 | 1,414 |
| Repairs and maintenance | 34,943 | 3,914 |
| Insurance | 846 | 564 |
| Other establishment | – | 305 |
| Other motor/travel costs | 10,694 | 12,331 |
| Legal and professional fees | 4,175 | 2,613 |
| Telephone | – | 818 |
| Other office costs | 4,211 | 5,870 |
| Interest on debenture loans | 1,692 | 199 |
| Catering and Entertainment | 6,406 | 5,209 |
| Stationery | 2,145 | 3,456 |
| COF | 380 | 380 |
| World Evangelical | 5,200 | 5,520 |
| WCC | – | 111 |
| Donnations To Local Parishes | 3,058 | 4,193 |
| World Evangelical Ministries | – | 1,690 |
| Website | 169 | 169 |
| Zoom | 585 | 586 |
| | <u>99,259</u> | <u>60,684</u> |
| Total expenditure | <u>99,259</u> | <u>60,684</u> |
| Net expenditure | <u>(5,808)</u> | <u>(273)</u> |

The Redeemed Christian Church of GOD CRA

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

| | 2024 | 2023 |
|---|---------------|---------------|
| | £ | £ |
| Expenditure on charitable activities | | |
| Activities Funded By Church Donations | | |
| Activities undertaken directly | | |
| Direct charitable activity 1 - wages/salaries | 5,400 | – |
| Direct charitable activity 1 - operating leases | – | 150 |
| Rent | 11,200 | 7,570 |
| Direct charitable activity 1 - rates & water | 4,280 | 3,622 |
| Light & heat | 3,875 | 1,414 |
| Repairs & maintenance | 34,943 | 3,914 |
| Insurance | 846 | 564 |
| Cleaning and Decorations | – | 305 |
| Other motor/travel costs | 10,694 | 12,331 |
| Legal and professional fees | 4,175 | 2,613 |
| Telephone | – | 818 |
| Direct charitable activity 1 - other office costs | 4,211 | 5,870 |
| Bank Charges | 1,692 | 199 |
| Catering and Entertainment | 6,406 | 5,209 |
| Stationery | 2,145 | 3,456 |
| COF | 380 | 380 |
| World Evangelical | 5,200 | 5,520 |
| WCC | – | 111 |
| Donnations To Local Parishes | 3,058 | 4,193 |
| World Evangelical Ministries | – | 1,690 |
| Website | 169 | 169 |
| Zoom | 585 | 586 |
| | <u>99,259</u> | <u>60,684</u> |
| Expenditure on charitable activities | <u>99,259</u> | <u>60,684</u> |

Accounts

CHARITY REGISTRATION NUMBER: 1171221

The Redeemed Christian Church of GOD CRA
Unaudited Financial Statements
31 December 2023

GM ACCOUNTANCY
Certified Accountants
472 BEARWOOD ROAD
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The Redeemed Christian Church of GOD CRA

Financial Statements

Year ended 31 December 2023

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The Redeemed Christian Church of GOD CRA

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Chair's report

The trustee of the Redeemed Christian church of God Covenant Restoration assembly are pleased to present these annual report and financial statement of charity for the year ending 31th December 2018. This is to meet the requirement for the account submission to the charity commission. In preparing this report the guidance and requirement issued by the charity commission have been followed.

Reference and administrative details

Registered charity name The Redeemed Christian Church of GOD CRA

Charity registration number 1171221

Principal office

The trustees

Mr Adegoke
Mr Odusami
Mr Arowolo

Independent examiner Godfrey Massa (Certified Accountant)
472 BEARWOOD ROAD
SMETHWICK
WEST MIDLANDS
ENGLAND
B66 4HA

Objectives and activities

We are a friendly, diverse community church in the heart of Worcester, we seek to fulfil our objectives through extensive relevant programs in and outside the community. We believe in the propagation of the gospel of the lord Jesus and to lead people to a growing relationship and fellowship in Christ Jesus. Our vision is the continuous growing of doctrinal teaching, Church planting and transformation, helping the needy and advancing the church faith within our community in Worcester and environ.

TO SPREAD AND PROPAGATE THE FULL GOSPEL OF OUR LORD JESUS CHRIST AND
PRIMARILY BUT NOT EXCLUSIVELY THE FUNDAMENTAL TRUTHS SET FORTH IN OUR
CONSTITUTION

The Redeemed Christian Church of GOD CRA

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities *(continued)*

Our church continue to grow with different programmes and activities carried out during the course of the year to impact the life of the parishioners and the community at large. Our aim is to fulfil our calling in the lord Jesus, which is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. which is to Worship and to celebrate God's love, Learning and caring, Service to be a good neighbour to people in need and Evangelism to make more followers of Jesus Christ. We continue to have our services in the morning and a mid week service on Wednesday, a breakfast prayer meeting on the first Saturday of the month and a monthly prayer meeting every last Friday of the month. We also have the children and youth church with different activities and programmes organised for that age group. We have also been working closely with other churches and organisation with in the community. Most especially the Gideon bible society. We also have the Beacon group that meet in the church every Tuesday to fellowship and attend to the need of the homeless and those coming out of drugs and substance abuse. During the year we also had significant improvement to our worship Auditorium with new fittings, a new place for the youth and the media team with purchase of new music equipment for the choirs team. Social Action The welfare team meet regularly to organise activities that benefit the church member and our local community, The beacon group go out on trips regularly. We hosted end of the year party and invited the less privilege in the community, we also go out the evangelise and speak to people at the city centre

We are mindful of the trust assigned to us when church member donate and give to the charity .It is important that we do not jeopardise our main source of income and maintain a solid case for support. Financial protocols and disciplines have been well established, and performance at all levels is a specific matter of verification during annual audit process. Discipline in process is critical in maintaining the high integrity levels which are foundational to encouraging the trust of ours member. The charity income are mostly from voluntary donations and giving by church members and those visiting and attending our services. Donation for the year ending 31th December 2018 was ----

Trustee
Signature Dr O Odusami
Pst Joshua Arowolo
Pst Niyi Adegoke

The trustees' annual report was approved on 19/10/24..... and signed on behalf of the board of trustees by:



Mr Arowolo
Trustee

The Redeemed Christian Church of GOD CRA

Independent Examiner's Report to the Trustees of The Redeemed Christian Church of GOD CRA

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of The Redeemed Christian Church of GOD CRA ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.


Godfrey Massa (Certified Accountant)
Independent Examiner

14/10/2024

472 BEARWOOD ROAD
SMETHWICK
WEST MIDLANDS
ENGLAND
B66 4HA

The Redeemed Christian Church of GOD CRA

Statement of Financial Activities

Year ended 31 December 2023

| | | 2023 | | 2022 |
|---|------|-------------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | |
| Donations and legacies | 4 | 60,411 | 60,411 | 75,929 |
| Total income | | <u>60,411</u> | <u>60,411</u> | <u>75,929</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 5,6 | 60,723 | 60,684 | 71,346 |
| Total expenditure | | <u>60,723</u> | <u>60,684</u> | <u>71,346</u> |
| Net (expenditure)/income and net movement in funds | | <u>(312)</u> | <u>(273)</u> | <u>4,583</u> |
| Other recognised gains and losses | | | | |
| Other recognised gains/(losses) | | 44,297 | 44,297 | 44,297 |
| Net movement in funds | | 43,985 | 44,024 | 48,880 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 4,583 | 4,583 | — |
| Total funds carried forward | | <u>48,568</u> | <u>48,568</u> | <u>48,880</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

The Redeemed Christian Church of GOD CRA

Statement of Financial Position

31 December 2023

| | Note | 2023 £ | 2022 £ |
|--|------|---------------|---------------|
| Fixed assets | | | |
| Tangible fixed assets | 10 | 39,216 | 24,736 |
| Current assets | | | |
| Cash at bank and in hand | | 9,391 | 24,144 |
| Net current assets | | <u>9,391</u> | <u>24,144</u> |
| Total assets less current liabilities | | <u>48,607</u> | <u>48,880</u> |
| Funds of the charity | | | |
| Unrestricted funds | | 48,568 | 48,880 |
| Total charity funds | 11 | <u>48,568</u> | <u>48,880</u> |

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:


Mr Arowolo
Trustee

The notes on pages 7 to 12 form part of these financial statements.

The Redeemed Christian Church of GOD CRA

Statement of Cash Flows

Year ended 31 December 2023

| | 2023 £ | 2022 £ |
|---|-----------------|-----------------|
| Cash flows from operating activities | | |
| Net (expenditure)/income | (273) | 4,583 |
| <i>Adjustments for:</i> | | |
| Interest payable and similar charges | <u>199</u> | <u>25</u> |
| Cash generated from operations | (74) | 4,608 |
| Interest paid | (199) | (25) |
| Net cash (used in)/from operating activities | <u>(273)</u> | <u>4,583</u> |
| Cash flows from investing activities | | |
| Purchase of tangible assets | (14,480) | (24,736) |
| Net cash used in investing activities | <u>(14,480)</u> | <u>(24,736)</u> |
| Net decrease in cash and cash equivalents | (14,753) | (20,153) |
| Cash and cash equivalents at beginning of year | <u>24,144</u> | <u>-</u> |
| Cash and cash equivalents at end of year | <u>9,391</u> | <u>(20,153)</u> |

The notes on pages 7 to 12 form part of these financial statements.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Vesta Tilley House, Lowesmoor, Worcester, WR1 2RS, Worcestershire.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Church Donations | 40,195 | 40,195 | 59,792 | 59,792 |
| Grants | | | | |
| HMRC Gift Aid | 20,216 | 20,216 | 16,137 | 16,137 |
| | <u>60,411</u> | <u>60,411</u> | <u>75,929</u> | <u>75,929</u> |

5. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|---------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Activities Funded By Church Donations | <u>60,723</u> | <u>60,684</u> | <u>71,346</u> | <u>71,346</u> |

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

6. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Total funds 2023 £ | Total fund 2022 £ |
|---------------------------------------|---|--------------------------|-------------------------|
| Activities Funded By Church Donations | 60,684 | 60,684 | 71,346 |

7. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

| | 2023 £ | 2022 £ |
|-------------------------|-----------|-----------|
| Operating lease rentals | 150 | — |

8. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

9. Trustee remuneration and expenses

10. Tangible fixed assets

| | Plant and machinery £ | Motor vehicles £ | Equipment £ | Total £ |
|---|-----------------------------|------------------------|----------------|---------------|
| Cost | | | | |
| At 1 January 2023 | 17,181 | 6,900 | 655 | 24,736 |
| Additions | 14,480 | — | — | 14,480 |
| At 31 December 2023 | <u>31,661</u> | <u>6,900</u> | <u>655</u> | <u>39,216</u> |
| Depreciation | | | | |
| At 1 January 2023 and 31 December 2023 | — | — | — | — |
| Carrying amount | | | | |
| At 31 December 2023 | <u>31,661</u> | <u>6,900</u> | <u>655</u> | <u>39,216</u> |
| At 31 December 2022 | <u>17,181</u> | <u>6,900</u> | <u>655</u> | <u>24,736</u> |

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

11. Analysis of charitable funds

Unrestricted funds

| | At 1 January 2023 | Income £ | Expenditure £ | Gains and losses £ | At 31 December 2023 £ |
|---------------------------------------|----------------------|---------------|------------------|-----------------------|-----------------------------|
| General funds | 4,583 | 60,411 | (60,723) | – | 4,271 |
| Unrestricted fund 7 - desc in a/cs | – | – | – | 44,297 | 44,297 |
| | <u>4,583</u> | <u>60,411</u> | <u>(60,723)</u> | <u>44,297</u> | <u>48,568</u> |

| | At 1 January 2022 | Income £ | Expenditure £ | Gains and losses £ | At 31 December 2022 £ |
|---------------------------------------|----------------------|---------------|------------------|-----------------------|-----------------------------|
| General funds | – | 75,929 | (71,346) | – | 4,583 |
| Unrestricted fund 7 - desc in a/cs | – | – | – | 44,297 | 44,297 |
| | <u>–</u> | <u>75,929</u> | <u>(71,346)</u> | <u>44,297</u> | <u>48,880</u> |

12. Analysis of changes in net debt

| | At 1 Jan 2023 | Cash flows | At 31 Dec 2023 |
|--------------------------|------------------|-----------------|-------------------|
| | £ | £ | £ |
| Cash at bank and in hand | <u>24,144</u> | <u>(14,753)</u> | <u>9,391</u> |

The Redeemed Christian Church of GOD CRA

Management Information

Year ended 31 December 2023

The following pages do not form part of the financial statements.

The Redeemed Christian Church of GOD CRA

Detailed Statement of Financial Activities

Year ended 31 December 2023

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| Income and endowments | | |
| Donations and legacies | | |
| Church Donations | 40,195 | 59,792 |
| HMRC Gift Aid | 20,216 | 16,137 |
| | <u>60,411</u> | <u>75,929</u> |
| Total income | <u>60,411</u> | <u>75,929</u> |
| Expenditure | | |
| Expenditure on charitable activities | | |
| Wages and salaries | – | 2,800 |
| Operating leases | 150 | – |
| Rent | 7,570 | 8,392 |
| Rates and water | 3,622 | – |
| Light and heat | 1,414 | 7,172 |
| Repairs and maintenance | 3,914 | 13,643 |
| Insurance | 564 | 545 |
| Other establishment | 305 | – |
| Vehicle leasing/hire | – | 1,129 |
| Other motor/travel costs | 12,331 | 12,640 |
| Legal and professional fees | 2,613 | 1,550 |
| Telephone | 818 | 418 |
| Other office costs | 5,870 | – |
| Interest on debenture loans | 199 | 25 |
| Catering and Entertainment | 5,209 | 7,452 |
| Stationery | 3,456 | 4,598 |
| COF | 380 | 283 |
| World Evangelical | 5,520 | – |
| WCC | 111 | 81 |
| Donnations To Local Parishes | 4,193 | 4,982 |
| World Evangelical Ministries | 1,690 | 4,530 |
| Website | 169 | 262 |
| Shrubby Studio | – | 466 |
| Zoom | 586 | 378 |
| | <u>60,684</u> | <u>71,346</u> |
| Total expenditure | <u>60,684</u> | <u>71,346</u> |
| Net (expenditure)/income | <u>(273)</u> | <u>4,583</u> |

The Redeemed Christian Church of GOD CRA

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

| | 2023 | 2022 |
|---|---------------|---------------|
| | £ | £ |
| Expenditure on charitable activities | | |
| Activities Funded By Church Donations | | |
| Activities undertaken directly | | |
| Direct charitable activity 1 - wages/salaries | – | 2,800 |
| Direct charitable activity 1 - operating leases | 150 | – |
| Rent | 7,570 | 8,392 |
| Direct charitable activity 1 - rates & water | 3,622 | – |
| Light & heat | 1,414 | 7,172 |
| Repairs & maintenance | 3,914 | 13,643 |
| Insurance | 564 | 545 |
| Cleaning and Decorations | 305 | – |
| Direct charitable activity 1 - vehicle leasing | – | 1,129 |
| Other motor/travel costs | 12,331 | 12,640 |
| Legal and professional fees | 2,613 | 1,550 |
| Telephone | 818 | 418 |
| Direct charitable activity 1 - other office costs | 5,870 | – |
| Bank Charges | 199 | 25 |
| Catering and Entertainment | 5,209 | 7,452 |
| Stationery | 3,456 | 4,598 |
| COF | 380 | 283 |
| World Evangelical | 5,520 | – |
| WCC | 111 | 81 |
| Donnations To Local Parishes | 4,193 | 4,982 |
| World Evangelical Ministries | 1,690 | 4,530 |
| Website | 169 | 262 |
| Shrubby Studio | – | 466 |
| Zoom | 586 | 378 |
| | <u>60,684</u> | <u>71,346</u> |
| Expenditure on charitable activities | <u>60,684</u> | <u>71,346</u> |

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
The Redeemed Christian Church of God CRA

GM Accountancy
472a
Bearwood Road
Smethwick
West Midlands
B66 4HA

The Redeemed Christian Church of God CRA

Contents of the Financial Statements
for the Year Ended 31 December 2022

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| Statement of Financial Activities | 3 |
| Balance Sheet | 4 |
| Notes to the Financial Statements | 5 to 9 |
| Detailed Statement of Financial Activities | 10 |

The Redeemed Christian Church of God CRA

Report of the Trustees
for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1171221

Principal address

The Vesta Tilley House
Loves Moor Wharf
Worcester
Worcestershire
WR1 2RS

Trustees

Pastor O Adegoka
Dr O O Odusani Chair
Pastor J O Arowolo Trustee

Independent Examiner

GM Accountancy

472a

Bearwood Road

Smethwick

West Midlands

B66 4HA

Approved by order of the board of trustees on 16th October 2023 and signed on its behalf by:


.....
Pastor O Adegoka Trustee

Independent Examiner's Report to the Trustees of
The Redeemed Christian Church of God CRA

**Independent examiner's report to the trustees of The Redeemed Christian Church of God
CRA**

I report to the charity trustees on my examination of the accounts of The Redeemed Christian Church of God CRA (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 records were not kept in respect of the Trust 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.


Godfrey Massa
Certified Accountant
GM Accountancy
472a
Bearwood Road
Smethwick
West Midlands
B66 4HA

Date: 24/10/2023

The Redeemed Christian Church of God CRA

Statement of Financial Activities
for the Year Ended 31 December 2022

| | 31.12.22 | 31.12.21 |
|------------------------------------|---------------|---------------|
| | Unrestricted | Total |
| | funds | funds |
| | £ | £ |
| Notes | | |
| INCOME AND ENDOWMENTS FROM | | |
| Donations and legacies | <u>75,930</u> | <u>47,322</u> |
| | | |
| EXPENDITURE ON | | |
| Charitable activities | | |
| Church Activities | <u>71,347</u> | <u>38,340</u> |
| | | |
| NET INCOME | 4,583 | 8,982 |
| | | |
| RECONCILIATION OF FUNDS | | |
| Total funds brought forward | 44,297 | 35,315 |
| | | |
| TOTAL FUNDS CARRIED FORWARD | <u>48,880</u> | <u>44,297</u> |

The notes form part of these financial statements

The Redeemed Christian Church of God CRA

Balance sheet
31 December 2022

| | Notes | 31.12.22 Unrestricted funds £ | 31.12.21 Total funds £ |
|--|-------|--|---------------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 24,736 | 24,081 |
| CURRENT ASSETS | | | |
| Cash at bank and in hand | | 24,144 | 20,216 |
| NET CURRENT ASSETS | | <u>24,144</u> | <u>20,216</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>48,880</u> | <u>44,297</u> |
| NET ASSETS | | <u>48,880</u> | <u>44,297</u> |
| FUNDS | 5 | | |
| Unrestricted funds | | <u>48,880</u> | <u>44,297</u> |
| TOTAL FUNDS | | <u>48,880</u> | <u>44,297</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 16 October 2023 and were signed on its behalf by:


.....
O Adogoke - Trustee


.....
Joshua Aronolo - Trustee

They remain liable for the financial statements.

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ |
|------------------------------------|----------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | <u>47,322</u> |
| EXPENDITURE ON | |
| Charitable activities | |
| Church Activities | <u>38,340</u> |
| NET INCOME | 8,982 |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 35,315 |
| TOTAL FUNDS CARRIED FORWARD | <u>44,297</u> |

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|-----------------------------|------------------------|----------------------------|---------------|
| COST | | | | |
| At 1 January 2022 | 17,181 | 6,900 | - | 24,081 |
| Additions | <u>-</u> | <u>-</u> | <u>655</u> | <u>655</u> |
| At 31 December 2022 | <u>17,181</u> | <u>6,900</u> | <u>655</u> | <u>24,736</u> |
| NET BOOK VALUE | | | | |
| At 31 December 2022 | <u>17,181</u> | <u>6,900</u> | <u>655</u> | <u>24,736</u> |
| At 31 December 2021 | <u>17,181</u> | <u>6,900</u> | <u>-</u> | <u>24,081</u> |

5. MOVEMENT IN FUNDS

| | At 1.1.22 £ | Net movement in funds £ | At 31.12.22 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 44,297 | - | 44,297 |
| Church Donations | - | 4,573 | 4,573 |
| HMRC Gift Aid | - | 10 | 10 |
| | <u>44,297</u> | <u>4,583</u> | <u>48,880</u> |
| TOTAL FUNDS | <u>44,297</u> | <u>4,583</u> | <u>48,880</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Church Donations | 59,793 | (55,220) | 4,573 |
| HMRC Gift Aid | 16,137 | (16,127) | 10 |
| | <u>75,930</u> | <u>(71,347)</u> | <u>4,583</u> |
| TOTAL FUNDS | <u>75,930</u> | <u>(71,347)</u> | <u>4,583</u> |

Comparatives for movement in funds

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.21 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 44,297 | - | 44,297 |
| Church Donations | (1,000) | 1,000 | - |
| HMRC Gift Aid | (7,982) | 7,982 | - |
| | <u>35,315</u> | <u>8,982</u> | <u>44,297</u> |
| TOTAL FUNDS | <u>35,315</u> | <u>8,982</u> | <u>44,297</u> |

5. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Church Donations | 35,394 | (34,394) | 1,000 |
| HMRC Gift Aid | <u>11,928</u> | <u>(3,946)</u> | <u>7,982</u> |
| | <u>47,322</u> | <u>(38,340)</u> | <u>8,982</u> |
| TOTAL FUNDS | <u>47,322</u> | <u>(38,340)</u> | <u>8,982</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.22 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 44,297 | - | 44,297 |
| Church Donations | (1,000) | 5,573 | 4,573 |
| HMRC Gift Aid | <u>(7,982)</u> | <u>7,992</u> | <u>10</u> |
| | <u>35,315</u> | <u>13,565</u> | <u>48,880</u> |
| TOTAL FUNDS | <u>35,315</u> | <u>13,565</u> | <u>48,880</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Church Donations | 95,187 | (89,614) | 5,573 |
| HMRC Gift Aid | <u>28,065</u> | <u>(20,073)</u> | <u>7,992</u> |
| | <u>123,252</u> | <u>(109,687)</u> | <u>13,565</u> |
| TOTAL FUNDS | <u>123,252</u> | <u>(109,687)</u> | <u>13,565</u> |

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

The Redeemed Christian Church of God CRA

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

| | 31.12.22 £ | 31.12.21 £ |
|---------------------------------|---------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Gifts | 1 | - |
| Church Donations | 59,792 | 35,394 |
| HMRC Gift aid | <u>16,137</u> | <u>11,928</u> |
| | <u>75,930</u> | <u>47,322</u> |
| Total incoming resources | 75,930 | 47,322 |
| EXPENDITURE | | |
| Charitable activities | | |
| Rent | 8,392 | 7,800 |
| Light and Heating | 7,172 | 3,642 |
| Repairs & Maintenance | 13,643 | 11,146 |
| Insurance | 545 | 480 |
| Other Establishment Costs | 1,129 | 3,946 |
| Other Motor/ Travel Costs | 12,640 | 4,035 |
| Legal & Professional | 1,550 | 400 |
| Telephone | 418 | 839 |
| Catering & Entertainment | 7,452 | 1,458 |
| Stationery | 4,598 | 886 |
| COF | 283 | 2,500 |
| WCC | 81 | 600 |
| Donations to Local Parishes | 4,982 | 608 |
| World Evangelical Ministries | 4,530 | - |
| Website | 262 | - |
| Shrubby Studio | 466 | - |
| Zoom | 378 | - |
| Bank Charges | 26 | - |
| Wages | <u>2,800</u> | <u>-</u> |
| | <u>71,347</u> | <u>38,340</u> |
| Total resources expended | <u>71,347</u> | <u>38,340</u> |
| Net income | <u>4,583</u> | <u>8,982</u> |

This page does not form part of the statutory financial statements

Accounts

The Redeemed Christian Church of GOD CRA
Unaudited Financial Statements
31 December 2021

GM ACCOUNTANCY

Chartered accountants
472A BEARWOOD ROAD
SMETHWICK
WEST MIDLANDS
ENGLAND
B66 4HA

The Redeemed Christian Church of GOD CRA

Financial Statements

Year ended 31 December 2021

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| The following pages do not form part of the financial statements | |
| Detailed statement of financial activities | 15 |
| Notes to the detailed statement of financial activities | 16 |

The Redeemed Christian Church of GOD CRA

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Chair's report

THE REDEEMED CHRISTIAN CHURCH OF GOD COVENANT RESTORATION ASSEMBLY
WORCESTER

Aim and purposes

The purpose of RCCG COVENANT RESTORATION ASSEMBLY WORCESTER: Is the advancement of Christian faith for the benefit of the public and the relief of poverty in accordance with the doctrines set out in their statement of faith contained in the schedule. - Preaching the gospel of Jesus Christ - To advance education and empower individuals through Christian principles- Building relationships and the family
- Promoting a healthy lifestyle to the members and the wider community- Poverty alleviation in the community and worldwide

OBJECTIVES AND ACTIVITIES

The Redeemed Christian church of God Statement is 'to be a living witness to God within our Local community, our Immediate church and beyond'. Redeemed Christian Church of God, Covenant Restoration Assembly Worcester, Report of the Trustees for The Year Ended 31st October 2021 the trustees present their report with the financial statements of the charity for the year ended 31 October 2021 is in accordance with the Statement on public benefit. The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)

STRUCTURE, GOVERNANCE AND ANAGEMENT

Trustees are given an understanding of the charity's objectives and the requirements of the Charity Commission. They are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charity Commission bulletins/updates are also forwarded to Trustees as and when issued. The church is organised such that the day to day running of the church has been delegated to the Parish Pastor. The Trustees are consulted on all material issues and determine the strategic direction of the charity. Trustees meet formally once a year and as and when required to review the operations of the charity.

Related parties

Covenant Restoration Assembly Worcester is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The relationship is governed by an 'Agreement for Common Purposes' between the parishes and RCCG. Risk management the trustees have a duty to identify and review the risks to which the charity is exposed, and appropriate controls are in place to provide reasonable assurance against fraud and error

The Redeemed Christian Church of GOD CRA

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

ACHIEVEMENTS OF THE YEAR

Acts of worship, pastoral care, and mission

During the year, the Church delivered a wide range of activities and events to the community through the various services and conferences held. This includes specific activities for women and men as well as activities for the youth and children. Sharing the gospel of Jesus Christ is especially beneficial to the lives of the people that hear and receive it. It brings Hope, Faith, and Love. The Church held weekly Bible study meeting this bible study meetings gives opportunities for people to develop their faith and move forward in their discipleship. The bible study is open to all people without charge, throughout the year. As well as Sunday services held at the church Auditorium. The church also holds prayer meetings and other activities online via Zoom. We also meet on Saturday for Evangelism this guide members in their spiritual development to equip them to reach out in mission to those in their communities. The Church provided acts of worship for people of all ages, including various Church events for children and families. The Church supports the Youth church to build relationships and develop mission with youngsters here and elsewhere in the Community. Welfare of Member and our local community is a key part of our activities. We give Vouchers to people in need of Provision and food.

Volunteers

The charity's volunteers provide an invaluable contribution in various areas of service provision, development, and implementation of the church's vision. We provide a volunteers' training programme that caters for their welfare, spiritual and socio-economic development.

FINANCIAL REVIEW

The Trustees continue to place emphasis on financial management to ensure that the funds within the organisation are properly managed. These are good budget controls, and they continue to monitor costs to deliver a balanced budget for the future. Reserves The Trustees believes that unrestricted funds which have not been designated for a specific use should be maintained so that in the event of a significant drop in funding, they will be able to continue the Charity's activities and are working towards achieving it. Going concern at the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

Approved by order of the board of trustee on 15/10/2022 and signed on its behalf by



Dr Oladele Odusami

The Redeemed Christian Church of GOD CRA

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Reference and administrative details

Registered charity name The Redeemed Christian Church of GOD CRA

Charity registration number 1171221

Principal office

The trustees

Mr Adegoke
Mr Odusami
Mr Arowolo

Accountants

GM ACCOUNTANCY
Chartered accountants
472A BEARWOOD ROAD
SMETHWICK
WEST MIDLANDS
ENGLAND
B66 4HA

Objectives and activities

We are a friendly, diverse community church in the heart of Worcester, we seek to fulfil our objectives through extensive relevant programs in and outside the community. We believe in the propagation of the gospel of the lord Jesus and to lead people to a growing relationship and fellowship in Christ Jesus. Our vision is the continuous growing of doctrinal teaching, Church planting and transformation, helping the needy and advancing the church faith within our community in Worcester and environ.

TO SPREAD AND PROPAGATE THE FULL GOSPEL OF OUR LORD JESUS CHRIST AND PRIMARILY BUT NOT EXCLUSIVELY THE FUNDAMENTAL TRUTHS SET FORTH IN OUR CONSTITUTION

Our church continues to grow with different programmes and activities carried out during the course of the year to impact the life of the parishioners and the community at large. Our aim is to fulfil our calling in the lord Jesus, which is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. which is to Worship and to celebrate God's love, Learning and caring, Service to be a good neighbour to people in need and Evangelism to make more followers of Jesus Christ. We continue to have our services in the morning and a mid-week service on Wednesday, a breakfast prayer meeting on the first Saturday of the month and a monthly prayer meeting every Friday of the month. We also have the children and youth church with different activities and programmes organised for that age group. We have also been working closely with other churches and organisation within the community. Most especially the Gideon bible society. We also have the Beacon group that meet in the church every Tuesday to fellowship and attend to the need of the homeless and those coming out of drugs and substance abuse. During the year we also had significant improvement to our worship Auditorium with new fittings, a new place for the youth and the media team with purchase of new music equipment for the choir's team. Social Action The welfare team meet regularly to organise activities that benefit the church member and our local community, The beacon group go out on trips regularly. We hosted end of the year party and invited the less privilege in the community, we also go out the evangelise and speak to people at the city centre

The Redeemed Christian Church of GOD CRA

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Objectives and activities *(continued)*

We are mindful of the trust assigned to us when church member donates and give to the charity .It is important that we do not jeopardise our main source of income and maintain a solid case for support. Financial protocols and disciplines have been well established, and performance at all levels is a specific matter of verification during annual audit process. Discipline in process is critical in maintaining the high integrity levels which are foundational to encouraging the trust of ours member. The charity income are mostly from voluntary donations and giving by church members and those visiting and attending our services. Donation for the year ending 31th December 2018 was -----

Trustee
Dr O Odusami
Pst Joshua Arowolo
Pst Niyi Adegoke
:

Approved by order of the board of trustee on 15/10/2022 and signed on its behalf by



Dr Oladele Odusami

The Redeemed Christian Church of GOD CRA

Report to The Redeemed Christian Church of GOD CRA on the Unaudited Financial Information of The Redeemed Christian Church of GOD CRA

Year ended 31 December 2021

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 December 2021, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

You consider that the charity is exempt from an audit under the Charities Act 2011.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

GM ACCOUNTANCY
Chartered accountants

472A BEARWOOD ROAD
SMETHWICK
WEST MIDLANDS
ENGLAND
B66 4HA

The Redeemed Christian Church of GOD CRA

Statement of Financial Activities

Year ended 31 December 2021

| | | 2021 | | 2020 |
|---|------|-------------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | |
| Donations and legacies | 4 | <u>47,322</u> | <u>47,322</u> | <u>50,788</u> |
| Total income | | <u>47,322</u> | <u>47,322</u> | <u>50,788</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 5,6 | <u>38,340</u> | <u>38,340</u> | <u>35,965</u> |
| Total expenditure | | <u>38,340</u> | <u>38,340</u> | <u>35,965</u> |
| Net income and net movement in funds | | <u>8,982</u> | <u>8,982</u> | <u>14,823</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>35,315</u> | <u>35,315</u> | <u>20,492</u> |
| Total funds carried forward | | <u>44,297</u> | <u>44,297</u> | <u>35,315</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 13 form part of these financial statements.

The Redeemed Christian Church of GOD CRA

Statement of Financial Position

31 December 2021

| | Note | 2021 £ | 2020 £ |
|--|------|---------------|---------------|
| Fixed assets | | | |
| Tangible fixed assets | 9 | 24,081 | 17,181 |
| Current assets | | | |
| Cash at bank and in hand | | 20,216 | 18,134 |
| Net current assets | | 20,216 | 18,134 |
| Total assets less current liabilities | | <u>44,297</u> | <u>35,315</u> |
| Funds of the charity | | | |
| Unrestricted funds | | 44,297 | 35,315 |
| Total charity funds | 10 | <u>44,297</u> | <u>35,315</u> |

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mr Arowolo
Trustee

The notes on pages 9 to 13 form part of these financial statements.

The Redeemed Christian Church of GOD CRA

Statement of Cash Flows

Year ended 31 December 2021

| | 2021 | 2020 |
|---|----------------|---------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net income | 8,982 | 14,823 |
| <i>Adjustments for:</i> | | |
| Cash generated from operations | <u>8,982</u> | <u>14,823</u> |
| Net cash from operating activities | <u>8,982</u> | <u>14,823</u> |
| Cash flows from investing activities | | |
| Purchase of tangible assets | (6,900) | — |
| Net cash used in investing activities | <u>(6,900)</u> | <u>—</u> |
| Net increase in cash and cash equivalents | 2,082 | 14,823 |
| Cash and cash equivalents at beginning of year | <u>18,134</u> | <u>3,311</u> |
| Cash and cash equivalents at end of year | <u>20,216</u> | <u>18,134</u> |

The notes on pages 9 to 13 form part of these financial statements.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Vesta Tilley House, Lowesmoor, Worcester, WR1 2RS, Worcestershire.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|---------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations and Legacies | – | – | 40 | 40 |
| Church Donations | 35,394 | 35,394 | 37,440 | 37,440 |
| Grants | | | | |
| HMRC Gift Aid | 11,928 | 11,928 | 10,108 | 10,108 |
| Grant from Worcestershire | – | – | 3,200 | 3,200 |
| | <u>47,322</u> | <u>47,322</u> | <u>50,788</u> | <u>50,788</u> |

5. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|---------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Activities Funded By Church Donations | <u>38,340</u> | <u>38,340</u> | <u>35,965</u> | <u>35,965</u> |

6. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Total funds 2021 £ | Total fund 2020 £ |
|---------------------------------------|---|--------------------------|-------------------------|
| Activities Funded By Church Donations | <u>38,340</u> | <u>38,340</u> | <u>35,965</u> |

7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| 2021 £ | 2020 £ |
|-----------|-----------|
|-----------|-----------|

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

7. Staff costs *(continued)*

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

8. Trustee remuneration and expenses

9. Tangible fixed assets

| | Plant and machinery £ | Motor vehicles £ | Total £ |
|--|-----------------------------|------------------------|---------------|
| Cost | | | |
| At 1 January 2021 | 17,181 | – | 17,181 |
| Additions | – | 6,900 | 6,900 |
| At 31 December 2021 | <u>17,181</u> | <u>6,900</u> | <u>24,081</u> |
| Depreciation | | | |
| At 1 January 2021 and 31 December 2021 | – | – | – |
| Carrying amount | | | |
| At 31 December 2021 | <u>17,181</u> | <u>6,900</u> | <u>24,081</u> |
| At 31 December 2020 | <u>17,181</u> | – | <u>17,181</u> |

10. Analysis of charitable funds

Unrestricted funds

| | At 1 January 2021 | Income £ | Expenditure £ | At 31 December 2021 |
|---------------|----------------------|---------------|------------------|---------------------------|
| General funds | £ <u>35,315</u> | <u>47,322</u> | <u>(38,340)</u> | <u>£ 44,297</u> |
| | At 1 January 2020 | Income £ | Expenditure £ | At 31 December 2020 |
| General funds | £ <u>20,492</u> | <u>50,788</u> | <u>(35,965)</u> | <u>£ 35,315</u> |

11. Analysis of changes in net debt

| | At 1 Jan 2021 £ | Cash flows £ | At 31 Dec 2021 £ |
|--------------------------|--------------------|-----------------|------------------------|
| Cash at bank and in hand | <u>18,134</u> | <u>2,082</u> | <u>20,216</u> |

The Redeemed Christian Church of GOD CRA

Management Information

Year ended 31 December 2021

The following pages do not form part of the financial statements.

The Redeemed Christian Church of GOD CRA

Detailed Statement of Financial Activities

Year ended 31 December 2021

| | 2021 £ | 2020 £ |
|---|----------------------|----------------------|
| Income and endowments | | |
| Donations and legacies | | |
| Donations and Legacies | – | 40 |
| Church Donations | 35,394 | 37,440 |
| HMRC Gift Aid | 11,928 | 10,108 |
| Grant from Worcestershire | – | 3,200 |
| | <u>47,322</u> | <u>50,788</u> |
| Total income | <u><u>47,322</u></u> | <u><u>50,788</u></u> |
| Expenditure | | |
| Expenditure on charitable activities | | |
| Rent | 7,800 | 7,800 |
| Light and heat | 3,642 | 1,824 |
| Repairs and maintenance | 11,146 | 10,476 |
| Insurance | 480 | 480 |
| Other establishment | 3,946 | 4,125 |
| Other motor/travel costs | 4,035 | 4,125 |
| Legal and professional fees | 400 | 400 |
| Telephone | 839 | 846 |
| Catering and Entertainment | 1,458 | 1,262 |
| Stationery | 886 | 822 |
| COF | 2,500 | 720 |
| WCC | 600 | 2,485 |
| Donnations To Local Parishes | 608 | 600 |
| | <u>38,340</u> | <u>35,965</u> |
| Total expenditure | <u><u>38,340</u></u> | <u><u>35,965</u></u> |
| Net income | <u><u>8,982</u></u> | <u><u>14,823</u></u> |

The Redeemed Christian Church of GOD CRA

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2021

| | 2021 | 2020 |
|--|----------------------|----------------------|
| | £ | £ |
| Expenditure on charitable activities | | |
| Activities Funded By Church Donations | | |
| <i>Activities undertaken directly</i> | | |
| Rent | 7,800 | 7,800 |
| Light & heat | 3,642 | 1,824 |
| Repairs & maintenance | 11,146 | 10,476 |
| Insurance | 480 | 480 |
| Cleaning and Decorations | 3,946 | 4,125 |
| Other motor/travel costs | 4,035 | 4,125 |
| Legal and professional fees | 400 | 400 |
| Telephone | 839 | 846 |
| Catering and Entertainment | 1,458 | 1,262 |
| Stationery | 886 | 822 |
| COF | 2,500 | 720 |
| WCC | 600 | 2,485 |
| Donnations To Local Parishes | 608 | 600 |
| | <u>38,340</u> | <u>35,965</u> |
| | | |
| Expenditure on charitable activities | <u><u>38,340</u></u> | <u><u>35,965</u></u> |

Accounts

CHARITY REGISTRATION NUMBER: 1171221

The Redeemed Christian Church of GOD CRA
Unaudited Financial Statements
31 December 2020

GM ACCOUNTANCY
Chartered accountants
472A BEARWOOD ROAD
SMETHWICK
WEST MIDLANDS
ENGLAND
B66 4HA

The Redeemed Christian Church of GOD CRA

Financial Statements

Year ended 31 December 2020

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|---|------|
| Trustees' annual report | 1 |
| Report to The Redeemed Christian Church of GOD CRA on the unaudited financial information | 3 |
| Statement of financial activities | 4 |
| Statement of financial position | 5 |
| Statement of cash flows | 6 |
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| Notes to the detailed statement of financial activities | 14 |

The Redeemed Christian Church of GOD CRA

Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Chair's report

The trustee of the Redeemed Christian church of God Covenant Restoration assembly are pleased to present these annual report and financial statement of charity for the year ending 31th December 2018.This is to meet the requirement for the account submission to the charity commission. In preparing this report the guidance and requirement issued by the charity commission have been followed.

Reference and administrative details

Registered charity name The Redeemed Christian Church of GOD CRA

Charity registration number 1171221

Principal office

The trustees

Mr Adegoke
Mr Odusami
Mr Arowolo

Accountants

GM ACCOUNTANCY
Chartered accountants
472A BEARWOOD ROAD
SMETHWICK
WEST MIDLANDS
ENGLAND
B66 4HA

Objectives and activities

We are a friendly, diverse community church in the heart of Worcester, we seek to fulfil our objectives through extensive relevant programs in and outside the community. We believe in the propagation of the gospel of the lord Jesus and to lead people to a growing relationship and fellowship in Christ Jesus. Our vision is the continuous growing of doctrinal teaching, Church planting and transformation, helping the needy and advancing the church faith within our community in Worcester and environ.

TO SPREAD AND PROPAGATE THE FULL GOSPEL OF OUR LORD JESUS CHRIST AND PRIMARILY BUT NOT EXCLUSIVELY THE FUNDAMENTAL TRUTHS SET FORTH IN OUR CONSTITUTION

The Redeemed Christian Church of GOD CRA

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Objectives and activities *(continued)*

Our church continue to grow with different programmes and activities carried out during the course of the year to impact the life of the parishioners and the community at large. Our aim is to fulfil our calling in the lord Jesus, which is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. which is to Worship and to celebrate God's love, Learning and caring,Service to be a good neighbour to people in need and Evangelism to make more followers of Jesus Christ. We continue to have our services in the morning and a mid week service on Wednesday, a breakfast prayer meeting on the first Saturday of the month and a monthly prayer meeting every last Friday of the month. We also have the children and youth church with different activities and programmes organised for that age group. We have also been working closely with other churches and organisation with in the community. Most especially the Gideon bible society. We also have the Beacon group that meet in the church every Tuesday to fellowship and attend to the need of the homeless and those coming out of drugs and substance abuse. During the year we also had significant improvement to our worship Auditorium with new fittings, a new place for the youth and the media team with purchase of new music equipment for the choirs team. Social Action The welfare team meet regularly to organise activities that benefit the church member and our local community, The beacon group go out on trips regularly. We hosted end of the year party and invited the less privilege in the community, we also go out the evangelise and speak to people at the city centre

We are mindful of the trust assigned to us when church member donate and give to the charity .It is important that we do not jeopardise our main source of income and maintain a solid case for support. Financial protocols and disciplines have been well established, and performance at all levels is a specific matter of verification during annual audit process. Discipline in process is critical in maintaining the high integrity levels which are foundational to encouraging the trust of ours member. The charity income are mostly from voluntary donations and giving by church members and those visiting and attending our services. Donation for the year ending 31th December 2018 was -----

Trustee
Signature Dr O Odusami
Pst Joshua Arowolo
Pst Niyi Adegoke

The trustees' annual report was approved on and signed on behalf of the board of trustees by:



Mr Arowolo
Trustee

The Redeemed Christian Church of GOD CRA
Report to The Redeemed Christian Church of GOD CRA on the Unaudited
Financial Information of The Redeemed Christian Church of GOD CRA

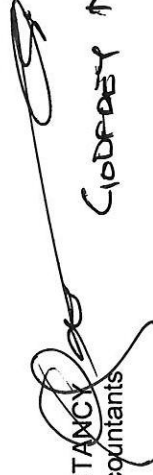
Year ended 31 December 2020

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 December 2020, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

You consider that the charity is exempt from an audit under the Charities Act 2011.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

GM ACCOUNTANCY
Chartered accountants
472A BEARWOOD ROAD
SMETHWICK
WEST MIDLANDS
ENGLAND
B66 4HA



GODFREY MASSA (CERTIFIED ACCOUNTANT)

The Redeemed Christian Church of GOD CRA

Statement of Financial Activities

Year ended 31 December 2020

| | | 2020 | | 2019 | |
|---|------|-------------------------|------------------|-------------------------|------------------|
| | Note | Unrestricted funds £ | Total funds £ | Unrestricted funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 4 | 50,788 | 50,788 | 50,788 | 38,471 |
| Total income | | <u>50,788</u> | <u>50,788</u> | <u>50,788</u> | <u>38,471</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 5,6 | 35,965 | 35,965 | 35,965 | 26,939 |
| Total expenditure | | <u>35,965</u> | <u>35,965</u> | <u>35,965</u> | <u>26,939</u> |
| Net income and net movement in funds | | <u>14,823</u> | <u>14,823</u> | <u>14,823</u> | <u>11,532</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 20,492 | 20,492 | 20,492 | 8,960 |
| Total funds carried forward | | <u>35,315</u> | <u>35,315</u> | <u>35,315</u> | <u>20,492</u> |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

The Redeemed Christian Church of GOD CRA

Statement of Financial Position

31 December 2020

| | Note | 2020 £ | 2019 £ |
|--|------|---------------|---------------|
| Fixed assets | | | |
| Tangible fixed assets | | 17,181 | 17,181 |
| Current assets | | | |
| Cash at bank and in hand | | 18,134 | 3,311 |
| Net current assets | | <u>18,134</u> | <u>3,311</u> |
| Total assets less current liabilities | | <u>35,315</u> | <u>20,492</u> |
| Funds of the charity | | | |
| Unrestricted funds | | 35,315 | 20,492 |
| Total charity funds | 10 | <u>35,315</u> | <u>20,492</u> |

These financial statements were approved by the board of trustees and authorised for issue on and are signed on behalf of the board by:



Mr Arowolo
Trustee

The notes on pages 7 to 11 form part of these financial statements.

The Redeemed Christian Church of GOD CRA

Statement of Cash Flows

Year ended 31 December 2020

| | 2020 £ | 2019 £ |
|---|---------------|-----------------|
| Cash flows from operating activities | | |
| Net income | 14,823 | 11,532 |
| <i>Adjustments for:</i> | | |
| Interest payable and similar charges | - | 162 |
| Cash generated from operations | <u>14,823</u> | <u>11,694</u> |
| Interest paid | - | (162) |
| Net cash from operating activities | <u>14,823</u> | <u>11,532</u> |
| Cash flows from investing activities | | |
| Purchase of tangible assets | - | (13,723) |
| Net cash used in investing activities | <u>-</u> | <u>(13,723)</u> |
| Net increase/(decrease) in cash and cash equivalents | 14,823 | (2,191) |
| Cash and cash equivalents at beginning of year | 3,311 | 5,502 |
| Cash and cash equivalents at end of year | <u>18,134</u> | <u>3,311</u> |

The notes on pages 7 to 11 form part of these financial statements.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Vesta Tilley House, Lowesmoor, Worcester, WR1 2RS, Worcestershire.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements (continued)

Year ended 31 December 2020

3. Accounting policies (continued)

Financial instruments (continued)

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Total Funds 2019 £ |
|---------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| Donations | | | | |
| Donations and Legacies | 40 | 40 | – | – |
| Church Donations | 37,440 | 37,440 | 28,129 | 28,129 |
| Grants | | | | |
| HMRC Gift Aid | 10,108 | 10,108 | 10,342 | 10,342 |
| Grant from Worcestershire | 3,200 | 3,200 | – | – |
| | <u>50,788</u> | <u>50,788</u> | <u>38,471</u> | <u>38,471</u> |

5. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Total Funds 2019 £ |
|---------------------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| Activities Funded By Church Donations | <u>35,965</u> | <u>35,965</u> | <u>26,939</u> | <u>26,939</u> |

6. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Total funds 2020 £ | Total fund 2019 £ |
|---------------------------------------|-------------------------------------|--------------------------|-------------------------|
| Activities Funded By Church Donations | <u>35,965</u> | <u>35,965</u> | <u>26,939</u> |

7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2020 £ | 2019 £ |
|--|-----------|-----------|
| | | |

The Redeemed Christian Church of GOD CRA

Notes to the Financial Statements (continued)

Year ended 31 December 2020

7. Staff costs (continued)

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

8. Trustee remuneration and expenses

9. Tangible fixed assets

| | Plant and machinery £ |
|--|-----------------------------|
| Cost | |
| At 1 January 2020 and 31 December 2020 | 17,181 |
| Depreciation | |
| At 1 January 2020 and 31 December 2020 | - |
| Carrying amount | |
| At 31 December 2020 | 17,181 |
| At 31 December 2019 | 17,181 |

10. Analysis of charitable funds

Unrestricted funds

| | At 1 January 2020 | Income £ | Expenditure £ | At 31 December 2020 |
|---------------|----------------------|-------------|------------------|---------------------------|
| General funds | £ 0 | 50,788 | (35,965) | £ 35,315 |
| | 20,492 | | | |
| | <u>20,492</u> | | | <u>35,315</u> |
| | | | | |
| | At 1 January 2019 | Income £ | Expenditure £ | At 31 December 2019 |
| General funds | £ 9 | 38,471 | (26,939) | £ 20,492 |
| | 8,960 | | | |
| | <u>8,960</u> | | | <u>20,492</u> |

11. Analysis of changes in net debt

| | At 1 Jan 2020 | Cash flows £ | At 31 Dec 2020 |
|--------------------------|------------------|-----------------|-------------------|
| Cash at bank and in hand | £ 3,311 | 14,823 | £ 18,134 |
| | | <u>14,823</u> | <u>18,134</u> |

The Redeemed Christian Church of GOD CRA
Management Information
Year ended 31 December 2020

The following pages do not form part of the financial statements.

The Redeemed Christian Church of GOD CRA

Detailed Statement of Financial Activities

Year ended 31 December 2020

| | 2020 £ | 2019 £ |
|---|---------------|---------------|
| Income and endowments | | |
| Donations and legacies | | |
| Donations and Legacies | 40 | - |
| Church Donations | 37,440 | 28,129 |
| HMRC Gift Aid | 10,108 | 10,342 |
| Grant from Worcestershire | 3,200 | - |
| | <u>50,788</u> | <u>38,471</u> |
| Total income | <u>50,788</u> | <u>38,471</u> |
| Expenditure | | |
| Expenditure on charitable activities | | |
| Rent | 7,800 | 7,800 |
| Light and heat | 1,824 | 1,612 |
| Repairs and maintenance | 10,476 | 2,856 |
| Insurance | 480 | 480 |
| Other establishment | 4,125 | 3,214 |
| Other motor/travel costs | 4,125 | 2,253 |
| Legal and professional fees | 400 | 800 |
| Telephone | 846 | 843 |
| Other interest payable and similar charges | - | 162 |
| Catering and Entertainment | 1,262 | 2,256 |
| Stationery | 822 | 857 |
| COF | 720 | 720 |
| WCC | 2,485 | 2,486 |
| Donnations To Local Parishes | 600 | 600 |
| | <u>35,965</u> | <u>26,939</u> |
| Total expenditure | <u>35,965</u> | <u>26,939</u> |
| Net income | <u>14,823</u> | <u>11,532</u> |

The Redeemed Christian Church of GOD CRA
Notes to the Detailed Statement of Financial Activities
Year ended 31 December 2020

| | 2020 | 2019 |
|---|---------------|---------------|
| | £ | £ |
| Expenditure on charitable activities | | |
| Activities Funded By Church Donations | | |
| <i>Activities undertaken directly</i> | | |
| Rent | 7,800 | 7,800 |
| Light & heat | 1,824 | 1,612 |
| Repairs & maintenance | 10,476 | 2,856 |
| Insurance | 480 | 480 |
| Cleaning and Decorations | 4,125 | 3,214 |
| Other motor/travel costs | 4,125 | 2,253 |
| Legal and professional fees | 400 | 800 |
| Telephone | 846 | 843 |
| Direct charitable activity 1 - other interest payable and similar charges | - | 162 |
| Catering and Entertainment | 1,262 | 2,256 |
| Stationery | 822 | 857 |
| COF | 720 | 720 |
| WCC | 2,485 | 2,486 |
| Donations To Local Parishes | 600 | 600 |
| | <u>35,965</u> | <u>26,939</u> |
| Expenditure on charitable activities | <u>35,965</u> | <u>26,939</u> |