THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

England & Wales · Charity number 1180182

Details

Status	Registered
Legal form	Trust
Registered	2018-10-04
Register	View on the Charity Commission register

Contact

Address	North Bridge Street Sunderland SR5 1AB
Phone	07393193562
Email	RCCGLIVINGFAITHSUNDERLAND@GMAIL.COM
Website	rccglivingfaithsunderland.com

Activities

Objects: THE OBJECT OF THE TRUST WHICH IS FOR THE PUBLIC BENEFIT IS:-1) THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH HE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE ("THE OBJECT")

Activities: RCCG LIVING FAITH SUNDERLAND SERVES BOTH ITS CONGREGATION AND THE WIDER COMMUNITY THROUGH WORSHIP, YOUTH PROGRAMS, WELLBEING INITIATIVES, AND CHARITABLE OUTREACH. WE PROMOTE SPIRITUAL GROWTH, SOCIAL COHESION, EDUCATION, AND PRACTICAL SUPPORT, EMPOWERING INDIVIDUALS, ALLEVIATING DISADVANTAGE, AND FOSTERING INCLUSION, UNITY, AND POSITIVE CHANGE ACROSS SUNDERLAND.

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Classification

- **How:** Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Sunderland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£227,987	£103,229	-	-
2023-12-31	£237,379	£163,102	-	-
2022-12-31	£224,776	£224,776	-	-
2021-12-31	£266,150	£223,075	-	-
2020-12-31	£118,920	£58,700	-	-

Trustees

Name	Role	Appointed
Peter Asuata	Chair	2019-03-21
ISRAEL ODIGE		2018-08-15
STANLEY AFEGBUA		2018-08-15
Se-ember Yanfa		2022-01-03

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Accounts

CHARITY REGISTRATION NUMBER: 1180182

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Unaudited Financial Statements

31 December 2024

BENSIRI CONSULTANCY SERVICES LIMITED
Certified Accountants
Business Incubation Centre
Durham Way South
Newton Aycliffe
Durham
DL5 6XP

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Financial Statements

Year ended 31 December 2024

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

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.

Reference and administrative details

Registered charity name	THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND
Charity registration number	1180182
Principal office	North Bridge Street Sunderland Tyne & Wear SR5 1AB England
The trustees	
	Se-ember Yanfa DR Asuata MR I 0DIGE MR S AFEGBUA
Independent examiner	Kofi Amaoah Bentil - LLM, CAT, BBA(Hons) Banking & Fin. Business Incubation Centre Durham Way South Newton Aycliffe Durham DL5 6XP

Structure, governance and management

Mr Peter Asuata is the Head Pastor; he is responsible for the daily management of the Charity, with support from the Trustee members. Ms Se-Ember Yanfa - Trustee Member
Mr Israel Odige - Trustee Member
Mr Stanley Afegbua - Trustee Member

Objectives and activities

THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE

Achievements and performance

The Church during the reporting year continues to support the community especially the homeless and poor with food, clothing and other personal hygine items. The Church was also honnoured to have led a number people in the society to Chirst as new converted belivers in the word of God.

Financial review

A review of the financial position at the end of the charity's second reporting period suggest that a reasonable amount of assets have been acquired and the charity is getting into a position where it can start holding financial reserves. The charity does not have any policy for holding reserves and does not hold any financial reserves. This is because the charity is in its second reportin

The trustees' annual report was approved on 31 December 2024 and signed on behalf of the board of trustees by:

Peter Asuata
Head Pastor

Independent Examiner's Report to the Trustees of THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

I report on the accounts for the year ended 31st December 2024.
Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 145 (1) of the Charities Act 2011) and that an independent examination is required. The charity's gross income is above £25,000 and I am qualified to undertake the examination by being a qualified Certified Accounting Technician, supervised by HMRC Anti-Money Laundering. Having satisfied myself that the charity is not subject to audit under the charity's Act 2011 and is eligible for independent examination, it is my responsibility to: examine the accounts under Section 145(a) of the 2011 Act and to state whether particular matters have come to my attention.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe: 1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or 2. the accounts do not accord with those records; or the accounts do not comply with the accounting requirements of section 134 of the 2011 Act 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; or the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). 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.

Kofi Amaoah Bentil - LLM, CAT, BBA(Hons) Banking & Fin.
Independent Examiner

Business Incubation Centre
Durham Way South
Newton Aycliffe
Durham
DL5 6XP

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Statement of Financial Activities

Year ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
		2024			2023
Income and endowments					
Donations and legacies	**4**	197,988	30,000	227,987	237,379
Total income		197,988	30,000	227,987	237,379
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**5**	85,230	18,000	103,229	163,102
Total expenditure		85,230	18,000	103,229	163,102
Net income and net movement in funds		112,758	12,000	124,758	74,277
Reconciliation of funds					
Total funds brought forward		86,777	–	86,777	12,500
Total funds carried forward		199,535	12,000	211,535	86,777

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

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	**10**	50,795	11,250
Current assets			
Debtors	**11**	61,650	–
Cash at bank and in hand		99,090	75,527
		160,740	75,527
Net current assets		160,740	75,527
Total assets less current liabilities		211,535	86,777
Funds of the charity			
Restricted funds		12,000	15,000
Unrestricted funds		199,535	71,777
Total charity funds	**12**	211,535	86,777

These financial statements were approved by the board of trustees and authorised for issue on 31 December 2024, and are signed on behalf of the board by:

MR S Afegbua
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Statement of Cash Flows

Year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	124,758	74,277
Adjustments for:		
Depreciation of tangible fixed assets	7,674	1,250
Changes in:		
Trade and other debtors	(61,650)	–
Cash generated from operations	70,782	75,527
Net cash from operating activities	70,782	75,527
Cash flows from investing activities		
Purchase of tangible assets	(23,719)	–
Net cash used in investing activities	(23,719)	–
Net increase in cash and cash equivalents	47,063	75,527
Cash and cash equivalents at beginning of year	75,527	–
Cash and cash equivalents at end of year	122,590	75,527

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 North Bridge Street, Sunderland, Tyne & wear, SR5 1AB, England.

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.

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.

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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	10% reducing balance
Equipment	-	10% reducing balance
User defined asset	-	10% reducing balance

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.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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	Restricted Funds	**Total Funds 2024**
	£	£	**£**
Donations			
Donations type 1	197,988	30,000	227,987

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Donations			
Donations type 1	207,379	30,000	237,379

5. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations - purchases	7,000	–	7,000
Donations - wages and salaries	54,835	–	54,835
Donations - rent	–	18,000	18,000
Donations - light & heat	–	–	–
Donations - repairs & maintenance	5,731	–	5,731
Donations - insurance	1,341	–	1,341
Donations - other motor/travel costs	5,000	–	5,000
Donations - legal and professional fees	2,011	–	2,011
Donations - telephone	362	–	362
Donations - other office costs	8,950	–	8,949
	85,230	18,000	103,229

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations - purchases	–	–	–
Donations - wages and salaries	14,904	–	14,904
Donations - rent	–	15,000	15,000
Donations - light & heat	27,000	–	27,000
Donations - repairs & maintenance	79,880	–	79,880
Donations - insurance	2,753	–	2,753
Donations - other motor/travel costs	5,200	–	5,200
Donations - legal and professional fees	–	–	–
Donations - telephone	13,861	–	13,861
Donations - other office costs	4,504	–	4,504
	148,102	15,000	163,102

6. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	7,674	1,250

7. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	650	650

8. Staff costs

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

	2024	2023
	£	£
Wages and salaries	54,835	14,904

The average head count of employees during the year was 1 (2024: 3).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Tangible fixed assets

	Fixtures and fittings	Motor vehicles	Equipment	User defined asset	**Total**
	£	£	£	£	**£**
Cost					
At 1 January 2024	8,216	38,000	1,798	3,874	51,888
Additions	548	–	20,536	2,635	23,719
At 31 December 2024	8,764	38,000	22,334	6,509	75,607
Depreciation					
At 1 January 2024	1,561	14,500	341	736	17,138
Charge for the year	720	2,350	4,027	577	7,674
At 31 December 2024	2,281	16,850	4,368	1,313	24,812
Carrying amount					
At 31 December 2024	6,483	21,150	17,966	5,196	50,795
At 31 December 2023	6,655	23,500	1,457	3,138	34,750

11. Debtors

	2024	2023
	£	£
Other debtors (Outstanding interest free loans to members)	61,650	–

12. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income	Expenditure	**At 31 December 2024**
	£	£	£	£
General funds	86,777	197,988	(85,230)	199,535

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	12,500	207,379	(148,102)	71,777

Restricted funds

	At 1 January 2024	Income	Expenditure	**At 31 December 2024**
	£	£	£	£
Restricted Fund 1 - desc in a/cs	–	30,000	(18,000)	12,000

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
Restricted Fund 1 - desc in a/cs	–	30,000	(15,000)	15,000

13. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2024**
	£	**£**
Tangible fixed assets	50,795	50,795
Current assets	153,740	153,740
Net assets	204,535	204,535

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	11,250	11,250
Current assets	75,527	75,527
Net assets	86,777	86,777

14. Analysis of changes in net debt

	At 1 Jan 2024	Cash flows	**At 31 Dec 2024**
	£	£	**£**
Cash at bank and in hand	75,527	23,563	99,090

Accounts

CHARITY REGISTRATION NUMBER: 1180182

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Unaudited Financial Statements

31 December 2023

BENSIRI CONSULTANCY SERVICES LIMITED
Certified Accountants
Business Incubation Centre
Durham Way South
Newton Aycliffe
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DL5 6XP

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Financial Statements

Year ended 31 December 2023

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

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.

Reference and administrative details

Registered charity name	THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND
Charity registration number	1180182
Principal office	North Bridge Street Sunderland Tyne & Wear SR5 1AB England
The trustees	
	Se-ember Yanfa MR I 0DIGE MR S AFEGBUA
Independent examiner	Kofi Amaoah Bentil - LLM, CAT, BBA(Hons) Banking & Fin. Business Incubation Centre Durham Way South Newton Aycliffe Durham DL5 6XP

Structure, governance and management

Mr Peter Asuata is the Head Pastor; he is responsible for the daily management of the Charity, with support from the Trustee members.

Ms Se-Ember Yanfa - Trustee Member
Mr Israel Odige - Trustee Member
Mr Stanley Afegbua - Trustee Member

Objectives and activities

THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE

Achievements and performance

The Church during the reporting year continues to support the community especially the homeless and poor with food, clothing and other personal hygiene items. The Church was also honoured to have led a number people in the society to Christ as new converted believers in the word of God.

Financial review

A review of the financial position at the end of the charity's second reporting period suggest that a reasonable amount of assets have been acquired and the charity is getting into a position where it can start holding financial reserves. The charity does not have any policy for holding reserves and does not hold any financial reserves.

The trustees' annual report was approved on 31 December 2023 and signed on behalf of the board of trustees by:

Peter Asuata
Head Pastor

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Independent Examiner's Report to the Trustees of THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

I report on the accounts for the year ended 31st December 2023.
Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 145 (1) of the Charities Act 2011) and that an independent examination is required. The charity's gross income is above £25,000 and I am qualified to undertake the examination by being a qualified Certified Accounting Technician, supervised by HMRC Anti-Money Laundering. Having satisfied myself that the charity is not subject to audit under the charity's Act 2011 and is eligible for independent examination, it is my responsibility to: examine the accounts under Section 145(a) of the 2011 Act and to state whether particular matters have come to my attention.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe: 1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or 2. the accounts do not accord with those records; or the accounts do not comply with the accounting requirements of section 134 of the 2011 Act 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; or the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). 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.

Kofi Amaoah Bentil - LLM, CAT, BBA(Hons) Banking & Fin.
Independent Examiner

Business Incubation Centre
Durham Way South
Newton Aycliffe
Durham
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THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Statement of Financial Activities

Year ended 31 December 2023

	Note	2023 Unrestricted funds £	Restricted funds £	**Total funds** £	2022 Total funds £
Income and endowments					
Donations and legacies	**4**	207,379	30,000	237,379	151,144
Total income		207,379	30,000	237,379	151,144
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**5**	148,102	15,000	163,102	100,450
Expenditure on charitable activities	**6,7**	–	–	–	38,194
Total expenditure		148,102	15,000	163,102	138,644
Net income and net movement in funds		59,277	15,000	74,277	12,500
Reconciliation of funds					
Total funds brought forward		12,500	–	12,500	–
Total funds carried forward		71,777	15,000	86,777	12,500

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 14 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	**12**	11,250	12,500
Current assets			
Cash at bank and in hand		75,527	–
Net current assets		75,527	–
Total assets less current liabilities		86,777	12,500
Funds of the charity			
Restricted funds		15,000	–
Unrestricted funds		71,777	12,500
Total charity funds	**13**	86,777	12,500

These financial statements were approved by the board of trustees and authorised for issue on 31 December 2023, and are signed on behalf of the board by:

MR S Afegbua
Trustee

The notes on pages 7 to 14 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Statement of Cash Flows

Year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	74,277	12,500
Adjustments for:		
Depreciation of tangible fixed assets	1,250	1,388
Cash generated from operations	75,527	13,888
Net cash from operating activities	75,527	13,888
Cash flows from investing activities		
Purchase of tangible assets	–	(8,909)
Net cash used in investing activities	–	(8,909)
Net increase in cash and cash equivalents	75,527	4,979
Cash and cash equivalents at beginning of year	–	–
Cash and cash equivalents at end of year	75,527	4,979

The notes on pages 7 to 14 form part of these financial statements.

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 North Bridge Street, Sunderland, Tyne & wear, SR5 1AB, England.

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.

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.

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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	10% reducing balance
Equipment	-	10% reducing balance
User defined asset	-	10% reducing balance

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.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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 £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Tithes & Offerings	207,379	30,000	237,379

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Tithes & Offerings	151,145	–	151,145

5. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations - wages and salaries	14,904	–	14,904
Donations - rent	–	15,000	15,000
Donations - light & heat	27,000	–	27,000
Donations - repairs & maintenance	79,880	–	79,880
Donations - insurance	2,753	–	2,753
Donations - other motor/travel costs	5,200	–	5,200
Donations - legal and professional fees	–	–	–
Donations - telephone	13,861	–	13,861
Donations - other office costs	4,504	–	4,504
	148,102	15,000	163,102

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations - wages and salaries	10,224	–	10,224
Donations - rent	30,000	–	30,000
Donations - light & heat	–	–	–
Donations - repairs & maintenance	9,250	–	9,250
Donations - insurance	4,200	–	4,200
Donations - other motor/travel costs	32,970	–	32,970
Donations - legal and professional fees	3,000	–	3,000
Donations - telephone	1,200	–	1,200
Donations - other office costs	9,606	–	9,606
	100,450	–	100,450

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Administrative costs	–	–	9,722	9,722
Support costs	–	–	28,472	28,472
	–	–	38,194	38,194

7. Expenditure on charitable activities by activity type

	Total funds 2023 £	Total fund 2022 £
Charitable expenditure	–	38,194

8. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	1,250	1,388

9. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	650	420

10. Staff costs

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

	2023	2022
	£	£
Wages and salaries	14,904	10,224

The average head count of employees during the year was 1 (2022: 1).

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

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Fixtures and fittings	Equipment	User defined asset	**Total**
	£	£	£	**£**
Cost				
At 1 January 2023 and 31 December 2023	8,216	1,798	3,874	13,888
Depreciation				
At 1 January 2023	822	179	387	1,388
Charge for the year	739	162	349	1,250
At 31 December 2023	1,561	341	736	2,638
Carrying amount				
At 31 December 2023	6,655	1,457	3,138	11,250
At 31 December 2022	7,394	1,619	3,487	12,500

13. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	**At 31 December 2023**
	£	£	£	£
General funds	12,500	207,379	(148,102)	71,777

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	–	151,145	(138,645)	12,500

Restricted funds

	At 1 January 2023	Income	Expenditure	**At 31 December 2023**
	£	£	£	£
Restricted Fund	–	30,000	(15,000)	15,000

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
Restricted Fund	–	–	–	–

14. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2023**
	£	**£**
Tangible fixed assets	11,250	11,250
Current assets	75,527	75,527
Net assets	86,777	86,777

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	12,500	12,500
Current assets	–	–
Net assets	12,500	12,500

15. Analysis of changes in net debt

	At 1 Jan 2023	Cash flows	**At 31 Dec 2023**
	£	£	**£**
Cash at bank and in hand	–	75,527	75,527

Accounts

CHARITY REGISTRATION NUMBER: 1180182

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Unaudited Financial Statements

31 December 2022

BENSIRI CONSULTANCY SERVICES LIMITED
Certified Accountants
Business Incubation Centre
Durham Way South
Newton Aycliffe
Durham
DL5 6XP

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Financial Statements

Year ended 31 December 2022

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND
Charity registration number	1180182
Principal office	North Bridge Street Sunderland Tyne & Wear SR5 1AB England
The trustees	
	MR F Ezenagu MR I 0DIGE MR S AFEGBUA
Independent examiner	Kofi Amaoah Bentil - LLM, ACCA(CAT), BBA(Hons) Banking & Fin. Business Incubation Centre Durham Way South Newton Aycliffe Durham DL5 6XP

Structure, governance and management

Mr Peter Asuata is the Head Pastor; he is responsible for the daily management of the Charity, with support from the Trustee members. Mr Francis Ezenagu - Trustee Member
Mr Israel Odige - Trustee Member
Mr Stanley Afegbua - Trustee Member

Objectives and activities

THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE

Achievements and performance

The Church during the reporting year was able to provide counselling, direction, and food to the less previllage in the society.

Financial review

A review of the financial position at the end of the charity's second reporting period suggest that a reasonable amount of assets have been acquired and the charity is getting into a position where it can start holding financial reserves. The charity does not have any policy for holding reserves and does not hold any financial reserves. This is because the charity is in its second reporting period and revenues from donations and its related activities are encouraging.

The trustees' annual report was approved on 31 December 2022 and signed on behalf of the board of trustees by:

Peter Asuata
Head Pastor

Independent Examiner's Report to the Trustees of THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

I report on the accounts for the year ended 31st December 2022.
Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993(the 1993 Act)) and that an independent examination is required. The charity's gross income is above £10,000 and I am qualified to undertake the examination by being a qualified Certified Accounting Technician, supervised by HMRC Anti-Money Laundering. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to: examine the accounts under Section 43 of the 1993 Act and to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and to state whether particular matters have come to my attention.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe: 1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or 2. the accounts do not accord with those records; or the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). 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.

Kofi Amaoah Bentil - LLM, ACCA(CAT), BBA(Hons) Banking & Fin.
Independent Examiner

Business Incubation Centre
Durham Way South
Newton Aycliffe
Durham
DL5 6XP

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Statement of Financial Activities

Year ended 31 December 2022

	Note	2022 Total funds £	2021 Total funds £
Income and endowments			
Donations and legacies	**4**	224,776	266,150
Total income		224,776	266,150
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	**5**	112,950	223,075
Expenditure on charitable activities	**6,7**	96,550	43,075
Total expenditure		209,500	266,150
Net income and net movement in funds		15,276	–
Reconciliation of funds			
Total funds brought forward		–	5,532
Total funds carried forward		–	5,532

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

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	**12**	15,276	5,532
Total assets less current liabilities		15,276	5,532
Funds of the charity			
Unrestricted funds		–	5,532
Total charity funds		–	5,532

These financial statements were approved by the board of trustees and authorised for issue on 31 December 2022, and are signed on behalf of the board by:

MR F EZENAGU
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Statement of Cash Flows

Year ended 31 December 2022

	2022 **£**	2021 £
Cash flows from operating activities		
Net income	15,276	–
Adjustments for:		
Depreciation of tangible fixed assets	(1,388)	–
Government grant income (Gift Aid)	(127,259)	(53,230)
Cash generated from operations	(113,371)	(53,230)
Net cash used in operating activities	(113,371)	(53,230)
Cash flows from investing activities		
Purchase of tangible assets	(8,909)	–
Net cash used in investing activities	(8,909)	–
Cash flows from financing activities		
Government grant income (Gift Aid)	127,259	53,230
Net cash from financing activities	127,259	53,230
Net increase in cash and cash equivalents	4,979	–
Cash and cash equivalents at beginning of year	–	–
Cash and cash equivalents at end of year	4,979	–

The notes on pages 7 to 13 form part of these financial statements.

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 North Bridge Street, Sunderland, Tyne & wear, SR5 1AB, England.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2021. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 15.

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.

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.

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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	10% reducing balance
Equipment	-	10% reducing balance
User defined asset	-	10% reducing balance

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

3. Accounting policies *(continued)*

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.

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

	Total Funds 2022 £	Total Funds 2021 £
Donations		
Donations type 1	97,517	212,920

4. Donations and legacies *(continued)*

	Total Funds 2022 £	Total Funds 2021 £
Grants		
Government grant income (Gift Aid)	127,259	53,230
	224,776	266,150

5. Costs of raising donations and legacies

	Total Funds 2022 £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	112,950	223,075

6. Expenditure on charitable activities by fund type

	Total Funds 2022 £	Total Funds 2021 £
Activity type 20	38,900	43,075
Support costs	57,650	–
	96,550	43,075

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2022 £**	Total fund 2021 £
Activity type 20	38,900	57,650	96,550	43,075

8. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	(1,388)	–

9. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	420	420

10. Staff costs

10. Staff costs *(continued)*

The average head count of employees during the year was Nil (2021: 1).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Fixtures and fittings £	Equipment £	User defined asset £	**Total £**
Cost				
At 1 January 2022	216	1,289	3,474	4,979
Additions	8,000	509	400	8,909
At 31 December 2022	8,216	1,798	3,874	13,888
Depreciation				
At 1 January 2022	–	–	–	–
Charge for the year	(822)	(179)	(387)	(1,388)
At 31 December 2022	(822)	(179)	(387)	(1,388)
Carrying amount				
At 31 December 2022	9,038	1,977	4,261	15,276
At 31 December 2021	216	1,289	3,474	4,979

Tangible fixed assets held at valuation

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Fixtures and fittings £	Equipment £	User defined asset £	**Total £**
At 31 December 2022				
Aggregate cost	240	1,432	3,860	5,532
Aggregate depreciation	(24)	(143)	(386)	(553)
Carrying value	216	1,289	3,474	4,979
At 31 December 2021				
Aggregate cost	–	–	–	–
Aggregate depreciation	–	–	–	–
Carrying value	–	–	–	–

13. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income (Gift Aid)	127,259	53,230

14. Analysis of changes in net debt

	At 1 Jan 2022	Cash flows	**At 31 Dec 2022**
	£	£	**£**

15. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 January 2021.

No transitional adjustments were required in the retained funds or income or expenditure for the year.

Accounts

CHARITY REGISTRATION NUMBER: 1180182

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Unaudited Financial Statements

31 December 2021

BENSIRI CONSULTANCY SERVICES LIMITED
Certified Accountants
Business Incubation Centre
Durham Way South
Newton Aycliffe
Durham
DL5 6XP

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

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.

Reference and administrative details

Registered charity name	THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND
Charity registration number	1180182
Principal office	North Bridge Street Sunderland Tyne & Wear SR5 1AB England
The trustees	
	MR F Ezenagu MR I 0DIGE MR S AFEGBUA
Independent examiner	Kofi Amaoah Bentil - LLM, ACCA(CAT), BBA(Hons) Banking & Fin. Business Incubation Centre Durham Way South Newton Aycliffe Durham DL5 6XP

Structure, governance and management

Mr Peter Asuata is the Head Pastor; he is responsible for the daily management of the Charity, with support from the Trustee members. Mr Francis Ezenagu - Trustee Member
Mr Israel Odige - Trustee Member
Mr Stanley Afegbua - Trustee Member

Objectives and activities

THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE

Achievements and performance

The Church during the reporting year was able to provide counselling, direction, and food to the less precollege in the society.

Financial review

A review of the financial position at the end of the charity's second reporting period suggest that a reasonable amount of assets have been acquired and the charity is getting into a position where it can start holding financial reserves. The charity does not have any policy for holding reserves and does not hold any financial reserves. This is because the charity is in its second reporting period and revenues from donations and its related activities are encouraging.

The trustees' annual report was approved on 31 December 2021 and signed on behalf of the board of trustees by:

Peter Asuata
Head Pastor

Independent Examiner's Report to the Trustees of THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

I report on the accounts for the year ended 31st December 2020.
Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993(the 1993 Act)) and that an independent examination is required. The charity's gross income is above £10,000 and I am qualified to undertake the examination by being a qualified Certified Accounting Technician, supervised by HMRC Anti-Money Laundering. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to: examine the accounts under Section 43 of the 1993 Act and to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and to state whether particular matters have come to my attention.

Independent examiner's statement

Since the charity’s gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe: 1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or 2. the accounts do not accord with those records; or the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). 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.

Kofi Amaoah Bentil - LLM, ACCA(CAT), BBA(Hons) Banking & Fin.
Independent Examiner

Business Incubation Centre
Durham Way South
Newton Aycliffe
Durham
DL5 6XP

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Statement of Financial Activities

Year ended 31 December 2021

	Note	2021 Unrestricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments				
Donations and legacies	**4**	–	266,150	118,920
Total income		–	266,150	118,920
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	**5**	–	223,075	79,758
Expenditure on charitable activities	**6,7**	–	43,075	39,162
Total expenditure		–	266,150	118,920
Reconciliation of funds				
Total funds brought forward		5,532	5,532	5,532
Total funds carried forward		5,532	5,532	104,914

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 13 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	**11**	5,532	5,532
Total assets less current liabilities		5,532	5,532
Funds of the charity			
Endowment funds		–	(13,538)
Restricted funds		–	(6,000)
Unrestricted funds		5,532	124,452
Total charity funds	**13**	5,532	104,914

These financial statements were approved by the board of trustees and authorised for issue on 31 December 2021, and are signed on behalf of the board by:

MR F EZENAGU
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Statement of Cash Flows

Year ended 31 December 2021

	2021 £	2020 £
Cash flows from operating activities		
Adjustments for:		
Government grant income	(53,230)	–
Cash generated from operations	(53,230)	–
Net cash used in operating activities	(53,230)	–
Cash flows from financing activities		
Government grant income	53,230	–
Net cash from financing activities	53,230	–
Net decrease in cash and cash equivalents	–	–
Cash and cash equivalents at beginning of year	–	–
Cash and cash equivalents at end of year	–	–

The notes on pages 7 to 13 form part of these financial statements.

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 North Bridge Street, Sunderland, Tyne & wear, SR5 1AB, England.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2020. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 15.

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.

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.

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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 type 1	–	212,920	118,920	118,920
Grants				
Government grant income	–	53,230	–	–
	–	266,150	118,920	118,920

5. Costs of raising donations and legacies

	Restricted Funds £	Endowment Funds £	**Total Funds 2021 £**
Costs of raising donations and legacies - Donations	–	–	223,075

5. Costs of raising donations and legacies *(continued)*

	Restricted Funds £	Endowment Funds £	Total Funds 2020 £

6. Expenditure on charitable activities by fund type

	Total Funds 2021 £	Total Funds 2020 £
Activity type 20	43,075	–
Activity type 27	–	39,162
	43,075	39,162

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	**Total funds 2021 £**	Total fund 2020 £
Activity type 20	43,075	43,075	–
Activity type 27	–	–	39,162
	43,075	43,075	39,162

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	420	–

The fees paid to the independent for their services was £420.

9. Staff costs

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

	2021 £	2020 £
Wages and salaries	9,721	–

The average head count of employees during the year was 1 (2020: Nil).

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

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. Tangible fixed assets

	Fixtures and fittings £	Equipment £	User defined asset £	**Total £**
Cost				
At 1 January 2021 and 31 December 2021	240	1,432	3,860	5,532
Depreciation				
At 1 January 2021 and 31 December 2021	–	–	–	–
Carrying amount				
At 31 December 2021	240	1,432	3,860	5,532
At 31 December 2020	240	1,432	3,860	5,532

12. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021 £	2020 £
Recognised in income from donations and legacies:		
Government grants income	53,230	–

13. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021 and 31 December 2021 £
General funds	5,532

	At 1 January 2020 and 31 December 2020 £
General funds	5,532

14. Analysis of changes in net debt

	At 1 Jan 2021 £	Cash flows £	**At 31 Dec 2021 £**

15. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 January 2020.

No transitional adjustments were required in the retained funds or income or expenditure for the year.

Accounts

CHARITY REGISTRATION NUMBER: 1180182

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Unaudited Financial Statements

31 December 2020

BENSIRI CONSULTANCY SERVICES LIMITED
Certified Accountants
Business Incubation Centre
Durham Way South
Newton Aycliffe
Durham
DL5 6XP

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Financial Statements

Year ended 31 December 2020.

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

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.

Reference and administrative details

Registered charity name	THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND
Charity registration number	1180182
Principal office	North Bridge Street Sunderland Tyne & Wear SR5 1AB England
The trustees	
	MR F Ezenagu MR I 0DIGE MR S AFEGBUA
Independent examiner	Kofi Amoah Bentil - LLM, ACCA(CAT), BBA(Hons) Banking & Fin. Business Incubation Centre Durham Way South Newton Aycliffe Durham DL5 6XP

Structure, governance and management

Mr Peter Asuata is the Head Pastor; he is responsible for the daily management of the Charity, with support from the Trustee members. Mr Francis Ezenagu - Trustee Member
Mr Israel Odige - Trustee Member
Mr Stanley Afegbua - Trustee Member

Objectives and activities

THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE

Achievements and performance

The Church during the reporting year was able to provide counselling, direction, and food to the less precollege in the society.

Financial review

A review of the financial position at the end of the charity's second reporting period suggest that a reasonable amount of assets have been acquired and the charity is getting into a position where it can start holding financial reserves. The charity does not have any policy for holding reserves and does not hold any financial reserves. This is because the charity is in its second reporting period and revenues from donations and its related activities are encouraging.

The trustees' annual report was approved on 31 December 2020 and signed on behalf of the board of trustees by:

Peter Asuata
Head Pastor

Independent Examiner's Report to the Trustees of THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Year ended 31 December 2020.

I report to the trustees on my examination of the financial statements of THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

I report on the accounts for the year ended 31st December 2020.
Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993(the 1993 Act)) and that an independent examination is required. The charity's gross income is above £10,000 and I am qualified to undertake the examination by being a qualified Certified Accounting Technician, supervised by HMRC Anti-Money Laundering. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to: examine the accounts under Section 43 of the 1993 Act and to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and to state whether particular matters have come to my attention.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe: 1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or 2. the accounts do not accord with those records; or the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). 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.

Kofi Amoah Bentil - LLM, ACCA(CAT), BBA(Hons) Banking & Fin.
Independent Examiner

Business Incubation Centre
Durham Way South
Newton Aycliffe
Durham
DL5 6XP

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Statement of Financial Activities

Year ended 31 December 2020.

		2020				2019
	Note	Unrestricted funds **£**	Restricted funds **£**	Endowment funds **£**	**Total funds** **£**	Total funds £
Income and endowments						
Donations and legacies	**4**	118,920	–	–	118,920	1,941
Charitable activities	**5**	–	–	–	–	3,971
Other income	**6**	–	–	–	–	5,532
Total income		118,920	–	–	118,920	11,444
Expenditure						
Expenditure on raising funds:						
Costs of raising donations and legacies	**7**	–	6,000	13,538	79,758	5,912
Expenditure on charitable activities	**8,9**	–	–	–	39,162	–
Total expenditure		–	6,000	13,538	118,920	5,912
Net income and net movement in funds		118,920	(6,000)	(13,538)	–	5,532
Reconciliation of funds						
Total funds brought forward		5,532	–	–	5,532	–
Total funds carried forward		124,452	(6,000)	(13,538)	104,914	–

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

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	**13**	5,532	5,532
Total assets less current liabilities		5,532	5,532
Funds of the charity			
Endowment funds		(13,538)	–
Restricted funds		(6,000)	–
Unrestricted funds		124,452	–
Total charity funds	**15**	104,914	–

These financial statements were approved by the board of trustees and authorised for issue on 31 December 2020, and are signed on behalf of the board by:

MR F EZENAGU
Trustee

The notes on pages 7 to 13 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING FAITH SUNDERLAND

Statement of Cash Flows

Year ended 31 December 2020.

	2020	2019
	£	£
Cash flows from operating activities		
Net income	–	5,532
Adjustments for:		
Government grant income	–	(3,631)
Cash generated from operations	–	1,901
Net cash from operating activities	–	1,901
Cash flows from investing activities.		
Purchase of tangible assets	–	(3,860)
Net cash used in investing activities	–	(3,860)
Cash flows from financing activities		
Government grant income	–	3,631
Net cash from financing activities	–	3,631
Net increase in cash and cash equivalents	–	1,672
Cash and cash equivalents at beginning of year	–	–
Cash and cash equivalents at end of year	–	1,672

The notes on pages 7 to 13 form part of these financial statements.

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 North Bridge Street, Sunderland, Tyne & wear, SR5 1AB, England.

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.

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.

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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 £	Endowment Funds £	**Total Funds 2020 £**
Donations			
Donations type 1	118,920	–	118,920
Grants			
Government grant income	–	–	–
	118,920	–	118,920

	Unrestricted Funds £	Endowment Funds £	Total Funds 2019 £
Donations			
Donations type 1	(3,971)	(5,532)	(1,690)

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Endowment Funds £	Total Funds 2019 £
Grants			
Government grant income	–	–	3,631
	(3,971)	(5,532)	1,941

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Other income from charitable activities type 1	–	–	3,971	3,971

6. Other income

	Endowment Funds £	**Total Funds 2020 £**	Endowment Funds £	Total Funds 2019 £
Other income type 1	–	–	5,532	5,532

7. Costs of raising donations and legacies

	Restricted Funds £	Endowment Funds £	**Total Funds 2020 £**
Costs of raising donations and legacies - Donations	6,000	13,538	79,758

	Restricted Funds £	Endowment Funds £	Total Funds 2019 £

8. Expenditure on charitable activities by fund type

	Total Funds 2020 £	Total Funds 2019 £
Activity type 27	39,162	–

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	**Total funds 2020 £**	Total fund 2019 £
Activity type 27	39,162	39,162	–

10. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	200	200

The fees paid to the independent for their services was £200 for the period.

11. Staff costs

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

	2020	2019
	£	£

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).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Fixtures and fittings	Equipment	User defined asset	**Total**
	£	£	£	**£**
Cost				
At 1 January 2020 and 31 December 2020	240	1,432	3,860	5,532
Depreciation				
At 1 January 2020 and 31 December 2020	–	–	–	–
Carrying amount				
At 31 December 2020	240	1,432	3,860	5,532
At 31 December 2019	240	1,432	3,860	5,532

14. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	£	£
Recognised in income from donations and legacies:		
Government grants income	–	3,631

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	**At 31 December 2020**
	£	£	£	**£**
General funds	5,532	118,920	–	124,452

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
General funds	–	–	–	–

Restricted funds

	At 1 January 2020	Income	Expenditure	**At 31 December 2020**
	£	£	£	**£**
Restricted Fund 1 - desc in a/cs	–	–	(6,000)	(6,000)

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
Restricted Fund 1 - desc in a/cs	–	–	–	–

Endowment funds

	At 1 January 2020	Income	Expenditure	**At 31 December 2020**
	£	£	£	**£**
Permanent Endowment Fund 1 - desc in a/cs	–	–	(13,538)	(13,538)

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
Permanent Endowment Fund 1 - desc in a/cs	–	–	–	–

16. Analysis of changes in net debt

	At 1 Jan 2020	Cash flows	**At 31 Dec 2020**
	£	£	**£**