

THE REDEEMED WORSHIP CENTRE

England & Wales · Charity number 1189288

Details

Other names TRWC

Status Registered

Legal form CIO

Registered 2020-04-30

Register [View on the Charity Commission register](#)

Contact

Address The Redeemed Worship Centre
The Lighthouse
45 Upper Tichborne Street
Leicester
United Kingdom
LE2 1GL

Phone 01163735916

Email info@theredeemedworshipcentre.com

Website theredeemedworshipcentre.com

Activities

Objects: (1) THE ADVANCEMENT OF THE CHRISTIAN FAITH IN ACCORDANCE WITH THE BASIS OF FAITH, PRIMARILY, BUT NOT EXCLUSIVELY, WITHIN LEICESTER AND THE SURROUNDING NEIGHBOURHOOD; AND(2) SUCH OTHER CHARITABLE PURPOSES AS SHALL, IN THE OPINION OF THE CHARITY TRUSTEES, PUT INTO PRACTICE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE BASIS OF FAITH, INCLUDING BUT NOT LIMITED TO: THE PREVENTION AND RELIEF OF NEED, HARDSHIP AND SICKNESS; THE ADVANCEMENT OF EDUCATION; AND THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE;PROVIDED THAT THE ADVANCEMENT OF SUCH PURPOSES MUST BE UNDERTAKEN IN A MANNER THAT IS CONSISTENT WITH THE DOCTRINAL DISTINCTIVES AND ETHICAL STATEMENTS AS MAY BE ADOPTED AND AMENDED BY THE CHURCH FROM TIME TO TIME.

Activities: We are a multi-cultural church in the city of Leicester aiming to serve our community to the best of our ability. As we are just starting, our programmes to be implemented will include various age groups from

new born babies to the elderly. More activities will be implemented as and when we have more volunteers coming in and willing to be part of the church.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** General Charitable Purposes, Religious Activities
- **Who:** The General Public/mankind

Geography

- Leicester City
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£94,888	£103,713	-	-
2023-09-30	£171,039	£84,115	-	-
2022-09-30	£102,759	£66,970	-	-
2021-09-30	£141,246	£61,215	-	-

Trustees

Name	Role	Appointed
Peter Moyo	Chair	2019-11-17
Jean Choludo Ndlovu		2019-11-24
Patience Sibanda		2019-11-24
Sihle Dube		2019-11-24
Tawona Phiri		2019-11-24
Thulani Ndlovu		2019-12-22

THE REDEEMED WORSHIP CENTRE

England & Wales - Charity number 1189288

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
THE REDEEMED WORSHIP CENTRE CIO**

Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

THE REDEEMED WORSHIP CENTRE CIO

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14 to 15

THE REDEEMED WORSHIP CENTRE CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the Church are:

The advancement of the Christian faith in accordance with the Basis of Faith, primarily, but not exclusively, within Leicester and the surrounding neighbourhood; and such other charitable purposes as shall, in the opinion of the charity trustees, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness; the advancement of education; and the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life; Provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Doctrinal Distinctive and Ethical Statements as may be adopted and amended by the Church from time to time.

We are a multi-cultural church in the city of Leicester aiming to serve our community to the best of our ability. Our programmes implemented include various age groups from newborn babies to the elderly. We serve as a centre for Open Hands charity donated goods collection. We run free coffee mornings for the community every last Saturday of the month. This program includes free cup-cakes, scones, and soup for the community. In addition to the above we are running free holiday clubs for 5-11-year-olds during half term holidays throughout the year.

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

On the 1st of June 2023, the church purchased a two-story building for the sum of £610,108. This acquisition marked a significant milestone in our journey as it provides a dedicated space for our religious activities and supports our general charitable purposes. We are committed to fostering spiritual growth and community engagement through our programs. Currently, we host three face-to-face Sunday church meetings every week, which serve as an opportunity for members to gather in worship and fellowship. These meetings have been well-received, characterized by their lively atmosphere and spiritually uplifting content, leading to a steady increase in our membership. Moving forward, we remain dedicated to improving the building and its facilities to better serve our congregation and continue to provide a space that meets the spiritual and practical needs of our growing membership.

We held a family fun day on the 24th of August 2024. This was an event we held for our community. We hired a 40 metres long Lightning Two-part obstacle course, a Rock 'N' Roll Gladiator Joust, Inflatable Mini-Darts (8ft Tall), a Bouncy Castle and Table tennis table, all for the community to enjoy. We also had face painting as well as Arts and Crafts activities. This event cost us about a thousand pounds overall. We had around 300 people from the community, and these were a mixture of both children and adults. As trustees we unanimously agreed to host this event every year as a contribution to our community. This was a 3-hour free event with free food and drinks for the community.

We have bought a mobile phone to communicate with new members as well as a means of contact to individuals who might need prayer and any help etc.

THE REDEEMED WORSHIP CENTRE CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

FINANCIAL REVIEW

Financial position

The statement of financial activities shows total income for the year of £94,888 and the total expenditure of £103,713 leaving a deficit of £8,825 for the period.

Reserves policy

The trustees are responsible for setting a reserves policy, considering the administrative overheads of the charity.

The Trustees reviewed the reserves of the Church. They concluded that the policy is to maintain unrestricted funds, which are the free reserves of the Church, at a level of which equates to at least three month's committed expenditure.

Reserves held at the year end amount to £193,919 (2023 - £202,744). The Trustees will continue to monitor the level of reserves to ensure that they remain both appropriate and adequate for the charity's needs.

FUTURE PLANS

There are no big events planned except to access the sustainability of all the activities which have been implemented this far which includes a yearly family fun day and "Around the World", a cultural evening of celebrating the various cultures represented in our church.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, which is based on the Charity Commission Foundation Model for a Charitable Incorporated Organisation.

The charity governing constitution was adopted on 9 April 2020 and the charity was incorporated as a Charitable Incorporated Organisation (CIO) on 30 April 2020.

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Church.

Subject to the following paragraphs, every charity trustee shall be an elder of the church governed by this constitution and no-one may be appointed as an elder within the church without also being appointed as a charity trustee. The responsibilities of the elders are the responsibilities that are assigned to elders in the New Testament.

The charity trustees may describe the role and responsibilities of elders in more detail in the Rules.

The charity trustees may use the Rules to specify circumstances in which a person may be appointed as an elder without being a charity trustee or circumstances in which a person may be appointed as a charity trustee without also being an elder.

Whenever it is the case that the charity trustees and elders are not exactly the same group of people, the charity trustees must exercise control and independent decision-making, but may delegate powers to the elders.

Organisational structure

The charity trustees are responsible for the general control and management of the charity.

Chief executive officer

The chief executive officer for The Redeemed Worship Centre is Peter Moyo.

THE REDEEMED WORSHIP CENTRE CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1189288

Principal address

The Redeemed Worship Centre
The Lighthouse
45 Upper Tichborne Street
Leicester
LE2 1GL

Trustees

P Moyo
T Ndlovu
S Dube
J C Ndlovu
T Phiri
P Sibanda

Independent Examiner

Mr Phillip Bott Bsc(Hons) FCA
Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

Approved by order of the board of trustees on 16 July 2025 and signed on its behalf by:

P Moyo - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE REDEEMED WORSHIP CENTRE CIO

Independent examiner's report to the trustees of The Redeemed Worship Centre CIO

I report to the charity trustees on my examination of the accounts of The Redeemed Worship Centre CIO (the Trust) for the year ended 30 September 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Use of our report

This report is made solely to the charity's members. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our work, for this report, or for the opinions we have formed.

Mr Phillip Bott Bsc(Hons) FCA

Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

17 July 2025

THE REDEEMED WORSHIP CENTRE CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>94,888</u>	<u>-</u>	<u>94,888</u>	<u>171,039</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>89,116</u>	<u>-</u>	<u>89,116</u>	<u>75,654</u>
Support costs		<u>12,197</u>	<u>-</u>	<u>12,197</u>	<u>5,101</u>
Governance costs		<u>2,400</u>	<u>-</u>	<u>2,400</u>	<u>3,360</u>
Total		<u>103,713</u>	<u>-</u>	<u>103,713</u>	<u>84,115</u>
NET INCOME/(EXPENDITURE)		<u>(8,825)</u>	<u>-</u>	<u>(8,825)</u>	<u>86,924</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>202,744</u>	<u>-</u>	<u>202,744</u>	<u>115,820</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>193,919</u></u>	<u><u>-</u></u>	<u><u>193,919</u></u>	<u><u>202,744</u></u>

The notes form part of these financial statements

THE REDEEMED WORSHIP CENTRE CIO

BALANCE SHEET 30 SEPTEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	5	598,320	-	598,320	613,596
CURRENT ASSETS					
Debtors	6	2,682	-	2,682	1,491
Cash at bank and in hand		11,853	-	11,853	13,334
		<u>14,535</u>	<u>-</u>	<u>14,535</u>	<u>14,825</u>
CREDITORS					
Amounts falling due within one year	7	(7,007)	-	(7,007)	(9,907)
		<u>7,528</u>	<u>-</u>	<u>7,528</u>	<u>4,918</u>
NET CURRENT ASSETS					
		<u>605,848</u>	<u>-</u>	<u>605,848</u>	<u>618,514</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>193,919</u>	<u>-</u>	<u>193,919</u>	<u>202,744</u>
CREDITORS					
Amounts falling due after more than one year	8	(411,929)	-	(411,929)	(415,770)
		<u>193,919</u>	<u>-</u>	<u>193,919</u>	<u>202,744</u>
NET ASSETS					
		<u>193,919</u>	<u>-</u>	<u>193,919</u>	<u>202,744</u>
FUNDS	11				
Unrestricted funds				193,919	202,744
TOTAL FUNDS				<u>193,919</u>	<u>202,744</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 July 2025 and were signed on its behalf by:

P Moyo - Trustee

The notes form part of these financial statements

THE REDEEMED WORSHIP CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

Income is composed of varieties of donations, gift aid and contributions to restricted funds. All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% straight-line basis excluding land
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

THE REDEEMED WORSHIP CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. TRUSTEES' REMUNERATION AND BENEFITS

	2024	2023
	£	£
Trustees' salaries	12,000	12,000
Trustees' social security	-	(23)
Trustees' pensions paid	173	173
	<u>12,173</u>	<u>12,150</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

3. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	16,534	13,134
Social security costs	-	(23)
	<u>16,534</u>	<u>13,111</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Average number of employees	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

THE REDEEMED WORSHIP CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 30 SEPTEMBER 2023

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	151,858	19,181	171,039
EXPENDITURE ON			
Charitable activities			
Charitable activities	75,654	-	75,654
Support costs	5,101	-	5,101
Governance costs	3,360	-	3,360
Total	84,115	-	84,115
NET INCOME	67,743	19,181	86,924
Transfers between funds	34,511	(34,511)	-
Net movement in funds	102,254	(15,330)	86,924
RECONCILIATION OF FUNDS			
Total funds brought forward	100,490	15,330	115,820
TOTAL FUNDS CARRIED FORWARD	202,744	-	202,744

THE REDEEMED WORSHIP CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2023	610,108	18,554	8,104	636,766
Additions	-	-	404	404
Disposals	-	(3,000)	-	(3,000)
At 30 September 2024	610,108	15,554	8,508	634,170
DEPRECIATION				
At 1 October 2023	9,762	6,304	7,104	23,170
Charge for year	9,566	3,111	603	13,280
Eliminated on disposal	-	(600)	-	(600)
At 30 September 2024	19,328	8,815	7,707	35,850
NET BOOK VALUE				
At 30 September 2024	590,780	6,739	801	598,320
At 30 September 2023	600,346	12,250	1,000	613,596

Included in cost or valuation of land and buildings is freehold land of £122,021 (2023 - £122,021) which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	2,682	1,491

THE REDEEMED WORSHIP CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 9)	3,842	3,547
Trade creditors	-	3,000
Taxation and social security	639	-
Other creditors	2,526	3,360
	<u>7,007</u>	<u>9,907</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 9)	<u>411,929</u>	<u>415,770</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>3,842</u>	<u>3,547</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>4,163</u>	<u>3,841</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>14,693</u>	<u>13,560</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	393,073	398,369

THE REDEEMED WORSHIP CENTRE CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

10. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loan	415,771	419,317

The bank loan is secured on the property to which it relates.

11. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	202,744	(8,825)	193,919
TOTAL FUNDS	202,744	(8,825)	193,919

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,888	(103,713)	(8,825)
TOTAL FUNDS	94,888	(103,713)	(8,825)

THE REDEEMED WORSHIP CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
Unrestricted funds				
General fund	100,490	67,743	34,511	202,744
Restricted funds				
Buildings	15,330	19,181	(34,511)	-
TOTAL FUNDS	<u>115,820</u>	<u>86,924</u>	<u>-</u>	<u>202,744</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,858	(84,115)	67,743
Restricted funds			
Buildings	19,181	-	19,181
TOTAL FUNDS	<u>171,039</u>	<u>(84,115)</u>	<u>86,924</u>

The restricted building fund is for the purchase of the church property.

12. RELATED PARTY DISCLOSURES

During the year, Trustees made personal donations to the charity amounting to £10,832 (2023: 34,794). No benefits were received as a result of their donations.

THE REDEEMED WORSHIP CENTRE CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations tithes	58,663	105,534
Donations	19,707	15,335
Gift aid	15,993	30,989
Building	525	19,181
	<hr/>	<hr/>
	94,888	171,039
	<hr/>	<hr/>
Total incoming resources	94,888	171,039
EXPENDITURE		
Charitable activities		
Trustees' salaries	12,000	12,000
Trustees' social security	-	(23)
Trustees' pensions paid	173	173
Wages	4,534	1,134
Travel	-	124
Insurance	1,489	297
Light and heat	11,300	1,976
Postage and stationery	897	3,125
Advertising	214	1,101
Ministry costs	1,558	4,900
Services	2,040	5,728
Small equipment	451	2,808
Consumables	5,810	5,039
Rent	540	4,600
Computer consumables	3,072	3,597
Gifts	-	1,000
Bereavement	1,156	603
Soft furnishings	-	1,084
Youth activities	163	700
Repairs	8,742	2,713
Depreciation of tangible fixed assets	13,280	15,286
Profit on sale of tangible fixed assets	(600)	-
	<hr/>	<hr/>
	66,819	67,965
Support costs		

This page does not form part of the statutory financial statements

THE REDEEMED WORSHIP CENTRE CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024	2023
	£	£
Support costs		
Finance		
Bank interest	33,626	10,962
Governance costs		
Independent exam fees	2,400	3,360
Accountancy and legal fees	868	1,828
	<u>3,268</u>	<u>5,188</u>
Total resources expended	<u>103,713</u>	<u>84,115</u>
Net (expenditure)/income	<u><u>(8,825)</u></u>	<u><u>86,924</u></u>

This page does not form part of the statutory financial statements

THE REDEEMED WORSHIP CENTRE

England & Wales - Charity number 1189288

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
THE REDEEMED WORSHIP CENTRE CIO**

Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

THE REDEEMED WORSHIP CENTRE CIO

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

THE REDEEMED WORSHIP CENTRE CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the Church are:

The advancement of the Christian faith in accordance with the Basis of Faith, primarily, but not exclusively, within Leicester and the surrounding neighbourhood; and such other charitable purposes as shall, in the opinion of the charity trustees, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness; the advancement of education; and the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life; Provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Doctrinal Distinctive and Ethical Statements as may be adopted and amended by the Church from time to time.

Located within the diverse city of Leicester, our multi-cultural church is dedicated to wholeheartedly serving our vibrant community to the best of our capabilities. Our inclusive programs cater to individuals across all age groups, from newborn babies to the elderly, ensuring that everyone has the opportunity to engage and benefit from our services. In collaboration with One Church, we organise a nurturing mum and toddler group every Tuesday, from 10 am to 12 pm, fostering a sense of community and support among caregivers and their young ones. Furthermore, our church serves as one of a few hubs for the Open Hands charity, facilitating the collection of donated goods to extend assistance to those in need. We run a free coffee morning for the community every last Saturday of the month. This program includes free cup-cakes, scones, and soup for the community. In addition to the above we are running free holiday clubs for 5-11 year-olds during half term holidays throughout the year.

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The church has recently made a significant investment in acquiring a two-story building for the substantial sum of £600,000 on the 1st of June 2023. This property holds particular significance as it was previously the location rented by our congregation. Our steadfast commitment extends to maintaining and furthering our religious activities and charitable endeavours within this new establishment. Given the relaxation of COVID restrictions, we have resumed conducting thrice-weekly in-person church services within the indoor setting. Consequently, our congregation has witnessed a progressive increase in membership attributed to the resumption of face-to-face gatherings.

The building needs some drainage work to be done as well as roof leak issues. We need to put up the denomination and building name on the front of the building. All these commitments need to be financed in the following few months. The building also needs registering as a place of worship and a place where we can run marriages of couples as this is one of the beliefs of our church.

FINANCIAL REVIEW

Financial position

The statement of financial activities shows total income for the year of £171,039 and the total expenditure of £84,115 leaving a surplus of £86,924 for the period.

THE REDEEMED WORSHIP CENTRE CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

FINANCIAL REVIEW

Reserves policy

The trustees are responsible for setting a reserves policy, considering the administrative overheads of the charity.

The Trustees reviewed the reserves of the Church. They concluded that the policy is to maintain unrestricted funds, which are the free reserves of the Church, at a level of which equates to at least three month's committed expenditure.

Reserves held at the year end amount to £202,744 (2022 - £115,820).

FUTURE PLANS

There are no big events planned except to access the sustainability of all the activities which have been implemented this far.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, which is based on the Charity Commission Foundation Model for a Charitable Incorporated Organisation.

The charity governing constitution was adopted on 9 April 2020 and the charity was incorporated as a Charitable Incorporated Organisation (CIO) on 30 April 2020.

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Church.

Subject to the following paragraphs, every charity trustee shall be an elder of the church governed by this constitution and no-one may be appointed as an elder within the church without also being appointed as a charity trustee. The responsibilities of the elders are the responsibilities that are assigned to elders in the New Testament.

The charity trustees may describe the role and responsibilities of elders in more detail in the Rules.

The charity trustees may use the Rules to specify circumstances in which a person may be appointed as an elder without being a charity trustee or circumstances in which a person may be appointed as a charity trustee without also being an elder.

Whenever it is the case that the charity trustees and elders are not exactly the same group of people, the charity trustees must exercise control and independent decision-making, but may delegate powers to the elders.

Organisational structure

The charity trustees are responsible for the general control and management of the charity.

Chief executive officer

The chief executive officer for The Redeemed Worship Centre is Peter Moyo.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1189288

Principal address

The Redeemed Worship Centre
The Lighthouse
45 Upper Tichborne Street
Leicester
LE2 1GL

THE REDEEMED WORSHIP CENTRE CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

Trustees

P Moyo
T Ndlovu
S Dube
J C Ndlovu
T Phiri
P Sibanda

Independent Examiner

Mr Phillip Bott Bsc(Hons) FCA
Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

Approved by order of the board of trustees on 12 June 2024 and signed on its behalf by:

P Moyo - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE REDEEMED WORSHIP CENTRE CIO

Independent examiner's report to the trustees of The Redeemed Worship Centre CIO

I report to the charity trustees on my examination of the accounts of The Redeemed Worship Centre CIO (the Trust) for the year ended 30 September 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Use of our report

This report is made solely to the charity's members. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our work, for this report, or for the opinions we have formed.

Mr Phillip Bott Bsc(Hons) FCA

Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

14 June 2024

THE REDEEMED WORSHIP CENTRE CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>151,858</u>	<u>19,181</u>	<u>171,039</u>	<u>102,759</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		75,778	-	75,778	60,139
Support costs		4,977	-	4,977	1,280
Governance costs		<u>3,360</u>	-	<u>3,360</u>	<u>5,551</u>
Total		<u>84,115</u>	<u>-</u>	<u>84,115</u>	<u>66,970</u>
NET INCOME					
Transfers between funds	11	<u>67,743</u> <u>34,511</u>	<u>19,181</u> <u>(34,511)</u>	<u>86,924</u> <u>-</u>	<u>35,789</u> <u>-</u>
Net movement in funds		<u>102,254</u>	<u>(15,330)</u>	<u>86,924</u>	<u>35,789</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>100,490</u>	<u>15,330</u>	<u>115,820</u>	<u>80,031</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>202,744</u></u>	<u><u>-</u></u>	<u><u>202,744</u></u>	<u><u>115,820</u></u>

The notes form part of these financial statements

THE REDEEMED WORSHIP CENTRE CIO

BALANCE SHEET 30 SEPTEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	613,596	-	613,596	10,130
CURRENT ASSETS					
Debtors	6	1,491	-	1,491	11,059
Cash at bank and in hand		13,334	-	13,334	99,525
		<u>14,825</u>	<u>-</u>	<u>14,825</u>	<u>110,584</u>
CREDITORS					
Amounts falling due within one year	7	(9,907)	-	(9,907)	(4,894)
NET CURRENT ASSETS		<u>4,918</u>	<u>-</u>	<u>4,918</u>	<u>105,690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>618,514</u>	<u>-</u>	<u>618,514</u>	<u>115,820</u>
CREDITORS					
Amounts falling due after more than one year	8	(415,770)	-	(415,770)	-
NET ASSETS		<u>202,744</u>	<u>-</u>	<u>202,744</u>	<u>115,820</u>
FUNDS	11				
Unrestricted funds				202,744	100,490
Restricted funds				-	15,330
TOTAL FUNDS				<u>202,744</u>	<u>115,820</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 June 2024 and were signed on its behalf by:

P Moyo - Trustee

The notes form part of these financial statements

THE REDEEMED WORSHIP CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

Income is composed of varieties of donations, gift aid and contributions to restricted funds. All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% straight-line basis excluding land
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

THE REDEEMED WORSHIP CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. TRUSTEES' REMUNERATION AND BENEFITS

	2023	2022
	£	£
Trustees' salaries	12,000	19,000
Trustees' social security	(23)	(227)
Trustees' pensions paid	173	302
	<u>12,150</u>	<u>19,075</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

3. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	13,134	19,000
Social security costs	(23)	(227)
	<u>13,111</u>	<u>18,773</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Average number of employees	<u>2</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

THE REDEEMED WORSHIP CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2023

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 30 SEPTEMBER 2022	Unrestricted fund £	Restricted fund £	Total funds £	
INCOME AND ENDOWMENTS FROM				
Donations and legacies	87,679	15,080	102,759	
EXPENDITURE ON				
Charitable activities				
Charitable activities	60,139	-	60,139	
Support costs	1,280	-	1,280	
Governance costs	5,551	-	5,551	
Total	66,970	-	66,970	
NET INCOME	20,709	15,080	35,789	
RECONCILIATION OF FUNDS				
Total funds brought forward	79,781	250	80,031	
TOTAL FUNDS CARRIED FORWARD	<u>100,490</u>	<u>15,330</u>	<u>115,820</u>	
5. TANGIBLE FIXED ASSETS				
	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2022	-	11,402	6,612	18,014
Additions	610,108	7,152	1,492	618,752
At 30 September 2023	<u>610,108</u>	<u>18,554</u>	<u>8,104</u>	<u>636,766</u>
DEPRECIATION				
At 1 October 2022	-	2,593	5,291	7,884
Charge for year	9,762	3,711	1,813	15,286
At 30 September 2023	<u>9,762</u>	<u>6,304</u>	<u>7,104</u>	<u>23,170</u>
NET BOOK VALUE				
At 30 September 2023	<u>600,346</u>	<u>12,250</u>	<u>1,000</u>	<u>613,596</u>
At 30 September 2022	<u>-</u>	<u>8,809</u>	<u>1,321</u>	<u>10,130</u>

Included in cost or valuation of land and buildings is freehold land of £122,021 which is not depreciated.

THE REDEEMED WORSHIP CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	1,491	9,959
Prepayments and accrued income	-	1,100
	<u>1,491</u>	<u>11,059</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 9)	3,547	-
Trade creditors	3,000	-
Taxation and social security	-	423
Other creditors	3,360	4,471
	<u>9,907</u>	<u>4,894</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 9)	<u>415,770</u>	<u>-</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>3,547</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>3,841</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>13,560</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	398,369	-

THE REDEEMED WORSHIP CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loan	<u>419,317</u>	<u>-</u>

The bank loan is secured on the property to which it relates.

11. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
Unrestricted funds				
General fund	100,490	67,743	34,511	202,744
Restricted funds				
Buildings	15,330	19,181	(34,511)	-
TOTAL FUNDS	<u>115,820</u>	<u>86,924</u>	<u>-</u>	<u>202,744</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,858	(84,115)	67,743
Restricted funds			
Buildings	19,181	-	19,181
TOTAL FUNDS	<u>171,039</u>	<u>(84,115)</u>	<u>86,924</u>

THE REDEEMED WORSHIP CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	79,781	20,709	100,490
Restricted funds			
Buildings	250	15,080	15,330
TOTAL FUNDS	<u>80,031</u>	<u>35,789</u>	<u>115,820</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	87,679	(66,970)	20,709
Restricted funds			
Buildings	15,080	-	15,080
TOTAL FUNDS	<u>102,759</u>	<u>(66,970)</u>	<u>35,789</u>

The restricted building fund is for the purchase of the church property.

Transfers between funds

Following the purchase of the church to which the sole restricted fund relates, the balance of the asset that relates to the Building fund was transferred to unrestricted funds as there are no restrictions imposed on the church.

12. RELATED PARTY DISCLOSURES

During the year, Trustees made personal donations to the charity amounting to £34,794 (2022: 20,367). No benefits were received as a result of their donations.

THE REDEEMED WORSHIP CENTRE CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations tithe	105,534	63,852
Donations	15,335	4,619
Gift aid	30,989	19,208
Building	19,181	15,080
	<hr/>	<hr/>
	171,039	102,759
Total incoming resources	171,039	102,759
 EXPENDITURE		
Charitable activities		
Trustees' salaries	12,000	19,000
Trustees' social security	(23)	(227)
Trustees' pensions paid	173	302
Wages	1,134	-
Travel	124	56
Insurance	297	290
Light and heat	1,976	-
Postage and stationery	3,125	934
Advertising	1,101	419
Ministry costs	4,900	8,277
Services	5,728	4,833
Small equipment	2,808	2,178
Consumables	5,039	3,932
Rent	4,600	10,700
Computer consumables	3,597	2,358
Gifts	1,000	1,052
Bereavement	603	1,200
Soft furnishings	1,084	606
Youth prize	-	75
Youth activities	700	238
Touching lives	-	733
Repairs	2,713	-
Depreciation of tangible fixed assets	15,286	4,463
	<hr/>	<hr/>
	67,965	61,419
 Support costs		
Finance		
Bank interest	10,962	-

This page does not form part of the statutory financial statements

THE REDEEMED WORSHIP CENTRE CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023	2022
	£	£
Finance		
Governance costs		
Independent exam fees	3,360	4,470
Accountancy and legal fees	1,828	1,081
	<hr/>	<hr/>
	5,188	5,551
	<hr/>	<hr/>
Total resources expended	84,115	66,970
	<hr/>	<hr/>
Net income	86,924	35,789
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

THE REDEEMED WORSHIP CENTRE

England & Wales - Charity number 1189288

Accounts



Unaudited Financial Statements
for the Year Ended
30 September 2022

for

The Redeemed Worship Centre CIO
(A Company Limited by Guarantee)

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

The Redeemed Worship Centre CIO

**Contents of the Financial Statements
for the Year Ended 30 September 2022**

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15
Detailed Statement of Financial Activities	16 to 17

The Redeemed Worship Centre CIO

Reference and Administrative Details
for the Year Ended 30 September 2022

TRUSTEES

S Dube
J C Ndlovu
T Phiri
W U Chellan
P Sibanda
P Moyo
T Ndlovu

PRINCIPAL ADDRESS

42 Hackness Road
Hamilton
Leicester
LE5 1EX

REGISTERED CHARITY NUMBER

1189288

INDEPENDENT EXAMINER

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

ADVISERS

Barclays Bank
1-3 Haymarket Towers
LE1 1WA

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the Church are:

The advancement of the Christian faith in accordance with the Basis of Faith, primarily, but not exclusively, within Leicester and the surrounding neighbourhood; and such other charitable purposes as shall, in the opinion of the charity trustees, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness; the advancement of education; and the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life;

Provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Doctrinal Distinctive and Ethical Statements as may be adopted and amended by the Church from time to time.

We are a multi-cultural church in the city of Leicester aiming to serve our community to the best of our ability. As we are just starting, our programmes to be implemented will include various age groups from new born babies to the elderly. More activities will be implemented as and when we have more volunteers coming in and willing to be part of the church.

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We aim to continue with our religious activities and general charitable purposes. After further relaxation of Covid rules during the beginning of 2022 the church started with some face to face outdoor meetings once a month. We officially went back to weekly face to face indoor/church Sunday meetings from 8 May 2022.

Impact of Covid

There has been a slight decline in financial giving of the church due to the impact of Covid however, a slow rising is also beginning to be seen in this matter. The church is regaining its confidence and we will be able to increase our service to our community in due course.

FINANCIAL REVIEW

Financial position

The statement of financial activities shows total income for the year of £102,759 and the total expenditure of £68,770 leaving a surplus of £33,989 for the period.

Reserves policy

The trustees are responsible for setting a reserves policy, taking into account the administrative overheads of the charity.

The restricted reserves is for the potential purchase of the current church building which is being leased, the trustees are actively trying to purchase this building as it meets all of their charitable needs.

Maintaining reserves

It is anticipated that once levels of income are established, that a monthly amount will be set aside to maintain the basic level of reserves deemed necessary by the trustees.

At 30 September 2022 the Charity held unrestricted funds amounting to £98,690 and restricted fund of £15,330.

FUTURE PLANS

There are no big events planned except the intention to purchase the current church building which is being leased in which our meetings will be held.

Our main objective is to purchase a building where we will be running our meetings. We would like to run free holiday clubs for 5-11-year-olds during half term holidays throughout the year, once we are able to purchase a building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity governing constitution was adopted on 9 April 2020 and the charity was incorporated as a Charitable Incorporated Organisation (CIO) on 30 April 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Church.

Subject to the following paragraphs, every charity trustee shall be an elder of the church governed by this constitution and no-one may be appointed as an elder within the church without also being appointed as a charity trustee. The responsibilities of the elders are the responsibilities that are assigned to elders in the New Testament.

The charity trustees may describe the role and responsibilities of elders in more detail in the Rules.

The charity trustees may use the Rules to specify circumstances in which a person may be appointed as an elder without being a charity trustee or circumstances in which a person may be appointed as a charity trustee without also being an elder.

Whenever it is the case that the charity trustees and elders are not exactly the same group of people, the charity trustees must exercise control and independent decision-making, but may delegate powers to the elders.

Organisational structure

The charity trustees are responsible for the general control and management of the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 13th January 2023 and signed on its behalf by:

P Moyo - Trustee

Independent examiner's report to the trustees of The Redeemed Worship Centre CIO

I report to the charity trustees on my examination of the accounts of The Redeemed Worship Centre CIO (the Trust) for the year ended 30 September 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mrs LG Parkes FCA FCCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date: 13th January 2023

The Redeemed Worship Centre CIO

Statement of Financial Activities
for the Year Ended 30 September 2022

	Notes	Unrestricted fund £	Restricted fund £	Year Ended 30.9.22 Total funds £	Period 9.4.20 to 30.9.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>87,679</u>	<u>15,080</u>	<u>102,759</u>	<u>141,246</u>
EXPENDITURE ON					
Charitable activities	3	60,139	-	60,139	54,714
Support costs		1,280	-	1,280	565
Governance costs		<u>5,551</u>	<u>-</u>	<u>5,551</u>	<u>5,936</u>
Total		<u>66,970</u>	<u>-</u>	<u>66,970</u>	<u>61,215</u>
NET INCOME		20,709	15,080	35,789	80,031
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>79,781</u>	<u>250</u>	<u>80,031</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>100,490</u></u>	<u><u>15,330</u></u>	<u><u>115,820</u></u>	<u><u>80,031</u></u>

The notes form part of these financial statements

The Redeemed Worship Centre CIO

Balance Sheet
30 September 2022

	Notes	Unrestricted fund £	Restricted fund £	30.9.22 Total funds £	30.9.21 Total funds £
FIXED ASSETS					
Tangible assets	10	10,130	-	10,130	4,419
CURRENT ASSETS					
Debtors	11	11,059	-	11,059	6,349
Cash at bank and in hand		<u>84,195</u>	<u>15,330</u>	<u>99,525</u>	<u>73,463</u>
		95,254	15,330	110,584	79,812
CREDITORS					
Amounts falling due within one year	12	(4,894)	-	(4,894)	(4,200)
NET CURRENT ASSETS					
		<u>90,360</u>	<u>15,330</u>	<u>105,690</u>	<u>75,612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>100,490</u>	<u>15,330</u>	<u>115,820</u>	<u>80,031</u>
NET ASSETS					
		<u>100,490</u>	<u>15,330</u>	<u>115,820</u>	<u>80,031</u>
FUNDS					
	13				
Unrestricted funds				100,490	79,781
Restricted funds				<u>15,330</u>	<u>250</u>
TOTAL FUNDS					
				<u>115,820</u>	<u>80,031</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13th January 2023 and were signed on its behalf by:

P Moyo - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES

	Year Ended 30.9.22 £	Period 9.4.20 to 30.9.21 £
Donations - General	4,619	4,687
Donations - Tithe	63,852	112,709
Gift aid	19,208	23,187
Special	-	413
Building	<u>15,080</u>	<u>250</u>
	<u>102,759</u>	<u>141,246</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	60,139	-	60,139
Support costs	-	1,280	1,280
Governance costs	-	5,551	5,551
	<u>60,139</u>	<u>6,831</u>	<u>66,970</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 30.9.22 £	Period 9.4.20 to 30.9.21 £
Trustees' remuneration etc	19,075	9,130
Advertising	419	750
Ministry costs	8,277	-
Services	4,833	8,995
Small equipment & instruments	2,178	6,780
Consumables	3,932	3,659
Rent	10,700	4,657
Computer consumables	2,358	4,927
Gifts- compassion & ministry	1,052	10,328
Bereavement	1,200	2,000
Sundries	-	67
Soft furnishings	606	-
Youth prize	75	-
Youth activities	238	-
Touching lives	733	-
Depreciation	4,463	3,421
	<u>60,139</u>	<u>54,714</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Support costs	1,280	-	1,280
Governance costs	-	5,551	5,551
	<u>1,280</u>	<u>5,551</u>	<u>6,831</u>

Support costs, included in the above, are as follows:

	Support costs £	Governance costs £	Year Ended 30.9.22 Total activities £	Period 9.4.20 to 30.9.21 Total activities £
Insurance	290	-	290	280
Postage and stationery	934	-	934	246
Travel	56	-	56	39
Accountancy services	-	4,470	4,470	4,200
Payroll processing fees	-	180	180	873
Legal fees	-	901	901	863
	<u>1,280</u>	<u>5,551</u>	<u>6,831</u>	<u>6,501</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

	Year Ended 30.9.22 £	Period 9.4.20 to 30.9.21 £
Trustees' salaries	19,000	9,000
Trustees' social security	(227)	-
Trustees' pensions paid	302	130
	<u>19,075</u>	<u>9,130</u>

The trustee, P Moyo, is paid in his capacity as a Pastor of the church for which legal authority is given in the charity governing document.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the period ended 30 September 2021.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	Year Ended 30.9.22	Period 9.4.20 to 30.9.21
Pastoral services	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>140,996</u>	<u>250</u>	<u>141,246</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	54,714	-	54,714
Support costs	565	-	565
Governance costs	<u>5,936</u>	<u>-</u>	<u>5,936</u>
Total	<u>61,215</u>	<u>-</u>	<u>61,215</u>
NET INCOME	<u>79,781</u>	<u>250</u>	<u>80,031</u>
TOTAL FUNDS CARRIED FORWARD	<u>79,781</u>	<u>250</u>	<u>80,031</u>

9. INDEPENDENT EXAMINATION

The amount paid to the independent examiner for the independent examination was £3,300 and £2,550 for other accountancy services.

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2021	1,563	6,277	7,840
Additions	<u>9,839</u>	<u>335</u>	<u>10,174</u>
At 30 September 2022	<u>11,402</u>	<u>6,612</u>	<u>18,014</u>
DEPRECIATION			
At 1 October 2021	313	3,108	3,421
Charge for year	<u>2,280</u>	<u>2,183</u>	<u>4,463</u>
At 30 September 2022	<u>2,593</u>	<u>5,291</u>	<u>7,884</u>
NET BOOK VALUE			
At 30 September 2022	<u>8,809</u>	<u>1,321</u>	<u>10,130</u>
At 30 September 2021	<u>1,250</u>	<u>3,169</u>	<u>4,419</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Tax recoverable	9,959	5,574
Taxation and social security	-	775
Prepayments	<u>1,100</u>	<u>-</u>
	<u>11,059</u>	<u>6,349</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Taxation and social security	423	-
Other creditors	<u>4,471</u>	<u>4,200</u>
	<u>4,894</u>	<u>4,200</u>

13. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	79,781	20,709	100,490
Restricted funds			
Buildings	250	15,080	15,330
	<u>80,031</u>	<u>35,789</u>	<u>115,820</u>
TOTAL FUNDS	<u>80,031</u>	<u>35,789</u>	<u>115,820</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	87,679	(66,970)	20,709
Restricted funds			
Buildings	15,080	-	15,080
	<u>102,759</u>	<u>(66,970)</u>	<u>35,789</u>
TOTAL FUNDS	<u>102,759</u>	<u>(66,970)</u>	<u>35,789</u>

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 30.9.21 £
Unrestricted funds		
General fund	79,781	79,781
Restricted funds		
Buildings	250	250
	<hr/>	<hr/>
TOTAL FUNDS	<u>80,031</u>	<u>80,031</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	140,996	(61,215)	79,781
Restricted funds			
Buildings	250	-	250
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>141,246</u>	<u>(61,215)</u>	<u>80,031</u>

The restricted building fund is for the purchase of the church property.

14. RELATED PARTY DISCLOSURES

During the period, seven trustees made personal donations to the Charity amounting to £20,367 (£29,467 - 2021). No benefits were received as a result of these donations.

THE REDEEMED WORSHIP CENTRE

England & Wales - Charity number 1189288

Accounts



Unaudited Financial Statements
for the Period
9 April 2020 to 30 September 2021

for

The Redeemed Worship Centre CIO
(A Company Limited by Guarantee)

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

The Redeemed Worship Centre CIO

**Contents of the Financial Statements
for the Period 9 April 2020 to 30 September 2021**

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

The Redeemed Worship Centre CIO

**Reference and Administrative Details
for the Period 9 April 2020 to 30 September 2021**

TRUSTEES	S Dube J C Ndlovu T Phiri W U Chellan P Sibanda P Moyo T Ndlovu
PRINCIPAL ADDRESS	42 Hackness Road Hamilton Leicester LE5 1EX
REGISTERED CHARITY NUMBER	1189288
INDEPENDENT EXAMINER	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP
ADVISERS	Barclays Bank 1-3 Haymarket Towers LE1 1WA

The trustees present their report with the financial statements of the charity for the period 9 April 2020 to 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the Church are:

The advancement of the Christian faith in accordance with the Basis of Faith, primarily, but not exclusively, within Leicester and the surrounding neighbourhood; and

Such other charitable purposes as shall, in the opinion of the charity trustees, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness; the advancement of education; and the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life;

Provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Doctrinal Distinctive and Ethical Statements as may be adopted and amended by the Church from time to time.

We are a multi-cultural church in the city of Leicester aiming to serve our community to the best of our ability. As we are just starting, our programmes to be implemented will include various age groups from new born babies to the elderly. More activities will be implemented as and when we have more volunteers coming in and willing to be part of the church.

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Religious Activities, General Charitable Purposes, we are currently working with Fare Share, giving free groceries to our community, on a weekly basis.

Impact of covid

The pandemic has forced the move to online services. The Redeemed Worship Centre has not seen a decline in the giving even though we are not meeting in person. We have subsequently decided to stay online until we are able to purchase a building. Therefore the pandemic has little impact financially on the accounts as the outgoings are very low.

The Redeemed Worship Centre CIO

Trustees' Report for the Period 9 April 2020 to 30 September 2021

FINANCIAL REVIEW

Financial position

The statement of financial activities shows total income for the period of £141,246 and the total expenditure of £61,215 leaving a surplus of £80,031 for the period.

Reserves policy

The trustees are responsible for setting a reserves policy, taking into account the administrative overheads of the charity.

The restricted reserves is for the potential purchase of a new church building, the trustees are actively looking for a building that meets all their charitable needs.

Maintaining reserves

It is anticipated that once levels of income are established, that a monthly amount will be set aside to maintain the basic level of reserves deemed necessary by the trustees.

At 30 September 2021 the Charity held unrestricted funds amounting to £79,781 and restricted fund of £250.

FUTURE PLANS

There are no big events planned except the intention to purchase a church building in which our meetings will be held. We are currently running online services therefore no rental charges are incurred.

We aim to continue with religious activities and general charitable purposes, including currently working with Fare Share, giving free groceries to our community, on a weekly basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity governing constitution was adopted on 9 April 2020 and the charity was incorporated as a Charitable Incorporated Organisation (CIO) on 30 April 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Church.

Subject to the following paragraphs, every charity trustee shall be an elder of the church governed by this constitution and no-one may be appointed as an elder within the church without also being appointed as a charity trustee. The responsibilities of the elders are the responsibilities that are assigned to elders in the New Testament.

The charity trustees may describe the role and responsibilities of elders in more detail in the Rules.

The charity trustees may use the Rules to specify circumstances in which a person may be appointed as an elder without being a charity trustee or circumstances in which a person may be appointed as a charity trustee without also being an elder.

Whenever it is the case that the charity trustees and elders are not exactly the same group of people, the charity trustees must exercise control and independent decision-making, but may delegate powers to the elders.

Organisational structure

The charity trustees are responsible for the general control and management of the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 12 April 2022 and signed on its behalf by:

P Moyo - Trustee

Independent examiner's report to the trustees of The Redeemed Worship Centre CIO

I report to the charity trustees on my examination of the accounts of The Redeemed Worship Centre CIO (the Trust) for the period 9 April 2020 to 30 September 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr R J Radford FCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

12 April 2022

The Redeemed Worship Centre CIO

Statement of Financial Activities
for the Period 9 April 2020 to 30 September 2021

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	140,996	250	141,246
EXPENDITURE ON				
Charitable activities	3			
Charitable activities		54,714	-	54,714
Support costs		565	-	565
Governance costs		5,936	-	5,936
Total		<u>61,215</u>	<u>-</u>	<u>61,215</u>
NET INCOME		<u>79,781</u>	<u>250</u>	<u>80,031</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>79,781</u></u>	<u><u>250</u></u>	<u><u>80,031</u></u>

The notes form part of these financial statements

The Redeemed Worship Centre CIO

Balance Sheet
30 September 2021

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
FIXED ASSETS				
Tangible assets	9	4,419	-	4,419
CURRENT ASSETS				
Debtors	10	6,349	-	6,349
Cash at bank and in hand		<u>73,213</u>	<u>250</u>	<u>73,463</u>
		79,562	250	79,812
CREDITORS				
Amounts falling due within one year	11	(4,200)	-	(4,200)
		<u>75,362</u>	<u>250</u>	<u>75,612</u>
NET CURRENT ASSETS				
		79,781	250	80,031
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>79,781</u>	<u>250</u>	<u>80,031</u>
NET ASSETS				
		<u>79,781</u>	<u>250</u>	<u>80,031</u>
FUNDS	12			
Unrestricted funds				79,781
Restricted funds				<u>250</u>
TOTAL FUNDS				<u>80,031</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 April 2022 and were signed on its behalf by:

P Moyo - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES

	£
Donations - General	4,687
Donations - Tithe	112,709
Gift aid	23,187
Special	413
Building	<u>250</u>
	<u>141,246</u>

Grants received, included in the above, are as follows:

	£
Other grants	<u>250</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	54,714	-	54,714
Support costs	-	565	565
Governance costs	-	<u>5,936</u>	<u>5,936</u>
	<u>54,714</u>	<u>6,501</u>	<u>61,215</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	£
Ministry costs (Note 6)	9,130
Advertising	750
Services	8,995
Small equipment & instruments	6,780
Consumables	3,659
Rent	4,657
Computer consumables	4,927
Gifts- compassion & ministry	10,328
Bereavement	2,000
Sundries	67
Depreciation	<u>3,421</u>
	<u>54,714</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Support costs	565	-	565
Governance costs	-	<u>5,936</u>	<u>5,936</u>
	<u>565</u>	<u>5,936</u>	<u>6,501</u>

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	Support costs £	Governance costs £	Total activities £
Insurance	280	-	280
Postage and stationery	246	-	246
Travel	39	-	39
Independent examination	-	4,200	4,200
Payroll processing fees	-	873	873
Legal fees	-	863	863
	<u>565</u>	<u>5,936</u>	<u>6,501</u>

6. MINISTRY COSTS

Trustees' salaries	£ 9,000
Trustees' pensions paid	<u>130</u>
	<u>9,130</u>

The trustee, P Moyo, is paid in his capacity as a Pastor of the church for which legal authority is given in the charity governing document.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 September 2021.

7. STAFF COSTS

The average monthly number of employees during the period was as follows:

Pastoral services	<u>1</u>
-------------------	----------

No employees received emoluments in excess of £60,000.

8. INDEPENDENT EXAMINATION

The amount paid to the independent examiner for the independent examination was £3,000 and £1,200 for other accountancy services.

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	<u>1,563</u>	<u>6,277</u>	<u>7,840</u>
DEPRECIATION			
Charge for year	<u>313</u>	<u>3,108</u>	<u>3,421</u>
NET BOOK VALUE			
At 30 September 2021	<u>1,250</u>	<u>3,169</u>	<u>4,419</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Tax recoverable	5,574
Taxation and social security	<u>775</u>
	<u>6,349</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	<u>4,200</u>

12. MOVEMENT IN FUNDS

	Net movement in funds £	At 30.9.21 £
Unrestricted funds		
General fund	79,781	79,781
Restricted funds		
Buildings	250	250
TOTAL FUNDS	<u>80,031</u>	<u>80,031</u>

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	140,996	(61,215)	79,781
Restricted funds			
Buildings	250	-	250
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>141,246</u>	<u>(61,215)</u>	<u>80,031</u>

The restricted building fund is for the purchase of the church property.

13. RELATED PARTY DISCLOSURES

During the period, payments were made to Vincent Moyo of £2,000 for providing online streaming services. Vincent Moyo is one of the church members and is the partner of S Dube, who is a trustee.

During the period, seven trustees made personal donations to the Charity amounting to £29,467. No benefits were received as a result of these donations.

During the period, gifts amounting to £8,000 were made to Peter Moyo for providing pastor's services and for pastor's gifts.

