



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**

---

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

---

## 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.

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

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 £
<b>FIXED ASSETS</b>				
Tangible assets	9	4,419	-	4,419
<b>CURRENT ASSETS</b>				
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
<b>CREDITORS</b>				
Amounts falling due within one year	11	(4,200)	-	(4,200)
<b>NET CURRENT ASSETS</b>		<u>75,362</u>	<u>250</u>	<u>75,612</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>79,781</u>	<u>250</u>	<u>80,031</u>
<b>NET ASSETS</b>		<u>79,781</u>	<u>250</u>	<u>80,031</u>
<b>FUNDS</b>	12			
Unrestricted funds				79,781
Restricted funds				<u>250</u>
<b>TOTAL FUNDS</b>				<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	-	5,936	5,936
	<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	3,421
	<u>54,714</u>

**5. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Support costs	565	-	565
Governance costs	-	5,936	5,936
	<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 £
<b>COST</b>			
Additions	<u>1,563</u>	<u>6,277</u>	<u>7,840</u>
<b>DEPRECIATION</b>			
Charge for year	<u>313</u>	<u>3,108</u>	<u>3,421</u>
<b>NET BOOK VALUE</b>			
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 £
<b>Unrestricted funds</b>		
General fund	79,781	79,781
<b>Restricted funds</b>		
Buildings	250	250
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	140,996	(61,215)	79,781
<b>Restricted funds</b>			
Buildings	250	-	250
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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.

