

The Redeemed Evangelical Mission

Report and Accounts

31 December 2021

Charity Number: 1024684

The Redeemed Evangelical Mission

Report and accounts for the year ended 31 December 2021

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The Redeemed Evangelical Mission

Trustees' annual report for the year ended 31 December 2021

The trustees present their report and accounts for the year ended 31 December 2021.

Reference and administrative details.

The charity name is the Redeemed Evangelical Mission.

The legal name of the charity is The Redeemed Evangelical Mission.

The charity is also known by its operating name, The Redeemed Evangelical Mission.

The charity's areas of operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1024684.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity.

The charity is constituted as an unincorporated charity, established by trust deed. The governing document of the charity is the trust deed establishing the charity.

The governing document is dated 06 August 1993.

There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by charity law.

The trustees are all individuals and listed below:

Dr Felix Azuonye
Bishop Dr Mike Okonkwo
Deacon Cyril Abanulo
Oluwole Francis Adetola

The principal operating address, telephone number, email and web addresses of the charity are:-

Bow County Court
96 Romford Road
London
England
E15 4EG

Telephone: 02082155000

Email address: finance@tremhub.org

Web address: www.tremhub.org

The Redeemed Evangelical Mission

Trustees' annual report for the year ended 31 December 2021

The following persons served as trustees during the year ended 31 December 2021:

The trustees who served in the reporting period were as shown in the preceding page, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

To advance the Christian religion and to pursue other charitable purposes as the trustees shall from time to time think fit.

The main activities undertaken in relation to those purposes during the year.

The charity carried out religious activities, worship services, community impact project and relief of poverty, along with Christian education and Bible training programs.

Other than above, the charity carryout general charitable purposes as the trustees shall decide from time to time.

The trustees are pleased to report that the church continued to minister to many people spiritually in prayers and welfare. The charity has retained its membership strength and has increased efforts to reach out to the community. TREM has engaged in the community development in the following areas:

1. Yearly business seminars for small businesses;
2. Food bank initiatives;
3. Affordable function hall for community use;
4. Engaging young people on social / moral responsibilities (discussion of knife and gun crimes, and social media safety awareness);
5. Charitable donations to hospices/care homes and
6. Community christmas lunch held at our church.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The trustees have complied with the duty in Section 4 of the Charities Act 2006 and paid due regard to public benefit when preparing this report. The benefit provided to the public is consistent with the aims of the charity in United Kingdom.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The Redeemed Evangelical Mission

Trustees' annual report for the year ended 31 December 2021

The contribution of volunteers during the year.

The church is grateful for the commitment and efforts of its volunteers who are involved in services provision. The church has over 23 volunteers who worked for more than 714 hours at £9.5 per hour this year and this would have cost the church well over £6,783. These volunteers are committed to working in various departments within the church. The church continues to dispense the service of head of units and ministers to ensure that the best value is derived from the sterling efforts of the volunteers.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The members of the general trustee board are trustees for the purposes of charity law. New trustees may be appointed by resolution of a meeting of the trustees.

Much of the charity's work focuses upon the promotion of the Christian religion and the running and maintenance of its places of worship.

The general trustee board seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees, the charity has through selective advertising and networking with voluntary organisations active in the sector, sought to indemnify those who would be willing to become members of the charity and use their own experience to assist the charity.

Bankers: Barclays Bank UK Plc
1 Churchill Place
London
E14 5HP

The Redeemed Evangelical Mission

Trustees' annual report for the year ended 31 December 2021

Financial review

The charity's financial position at the end of the year ended 31 December 2021

The financial position of the charity at 31 December 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021 £	2020 £
Net income	(95,750)	(146,890)
Unrestricted revenue funds available for the general purposes of the charity	4,698,598	4,794,348
Total funds	4,698,598	4,794,348

Financial review of the position at the reporting date, 31 December 2021.

The COVID-19 pandemic crisis continued to impact the performance of the charity, income for the year (voluntary donations) was £75,899 (£61,360 in 2020) as against £92,880 recorded in 2019 pre-COVID. The net movement in funds for the period, as shown in the statement of financial activities for the period was a deficit £95,750 (deficit £146,890 in 2020). The value of the The Redeemed Evangelical Mission's net assets as at 31st December 2021 is £4,698,598 (£4,794,348 in 2020).

Policies on reserves.

Restricted funds are to be used for specific purposes as specified within the objects of the charity. Expenditure which meets these criteria, will be identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds: Unrestricted funds are donations and other incomes received or generated for the objects of the charity without further specified purpose and are available for general funds.

Availability and adequacy of assets of each of the funds.

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of the independent examiner.

Mr Adeniyi Zaccheus
Chartered Certified Accountant
1A Town Square
Erith
London
DA8 1RE

The Redeemed Evangelical Mission

Trustees' annual report for the year ended 31 December 2021

Statement of trustees' responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019).

In particular, charity law requires the trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the trustees are required to:

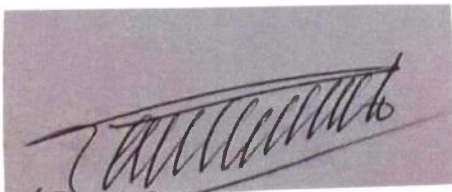
- prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law);
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business and
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the statutory responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that on the face of the report there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 13 August 2022.



Deacon Cyril Abanulo
Trustee

The Redeemed Evangelical Mission

Report of the independent examiner to the trustees of the charity on the accounts for the year ended 31 December 2021

I report to the trustees on my examination of the financial statements of the charitable company on pages 8 to 11 for the year ended 31 December 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on pages 12 and 14.

Respective responsibilities of the trustees and the independent examiner and the basis of the report

As described on page 5, you, the charity's trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:

- a) examine the financial statements of the charity under Section 145 of the Act and
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide.

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the trustees of all material matters.

The Redeemed Evangelical Mission

Independent examiner's statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination and can confirm that:

This is a report in respect of an examination carried out under 145 of the Act and in accordance with directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view, which is not a matter considered as part of an independent examination and

the financial statements have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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 financial statements to be reached.


f Mr Adeniyi Zaccheus - Independent examiner
Chartered Certified Accountant
1A Town Square
Erith
London
DA8 1RE

This report was signed on 13 August 2022

The Redeemed Evangelical Mission - Statement of financial activities for the year ended 31 December 2021

Statement of financial activities for the year ended 31 December 2021

	Current year Unrestricted funds 2021 £	Current year Restricted funds 2021 £	Current year Total funds 2021 £	Prior year Total funds 2020 £
Income & endowments from:				
Donations & legacies	75,899	-	75,899	61,360
Investments	46,368	-	46,368	46,840
Other	6,965	-	6,965	-
Total income	129,232	-	129,232	108,200
Expenditure on:				
Charitable activities	224,982	-	224,982	255,090
Total expenditure	224,982	-	224,982	255,090
Net income for the year	(95,750)	-	(95,750)	(146,890)
Net income after transfers	(95,750)	-	(95,750)	(146,890)
Net movement in funds	(95,750)	-	(95,750)	(146,890)
Total funds brought forward	4,794,348	-	4,794,348	4,941,238
Total funds carried forward	4,698,598	-	4,698,598	4,794,348

As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the balance sheet.

A separate statement of total recognised gains and losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations.

The notes attached on pages 12 to 21 form an integral part of these accounts.

The Redeemed Evangelical Mission - Statement of financial activities for the year ended 31 December 2021

The Redeemed Evangelical Mission - Resources applied in the year ended 31 December 2021 towards fixed assets for charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	(95,750)	(146,890)
Resources applied on tangible fixed assets	(2,800)	(7,306)
Resources applied on freehold property	-	(1,463)
Net resources available to fund charitable activities	<u>(98,550)</u>	<u>(155,659)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 12 to 21 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 31 December 2021

Revenue accumulated funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Last year Total funds 2020 £
Accumulated funds brought forward	4,794,348	-	4,794,348	4,941,238
Recognised gains and losses before transfers	<u>(95,750)</u>	<u>-</u>	<u>(95,750)</u>	<u>(146,890)</u>
	4,698,598	-	4,698,598	4,794,348
Closing revenue funds	<u>4,698,598</u>	<u>-</u>	<u>4,698,598</u>	<u>4,794,348</u>

	Unrestricted and designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Last year Total funds 2020 £
Revenue accumulated funds	<u>4,698,598</u>	<u>-</u>	<u>4,698,598</u>	<u>4,794,348</u>

The notes attached on pages 12 to 21 form an integral part of these accounts.

The Redeemed Evangelical Mission - Statement of financial activities for the year ended 31 December 2021

The Redeemed Evangelical Mission

Income and expenditure account for the year ended 31 December 2021 as required by the Companies Act 2006

	2021	2020
	£	£
Income		
Income from operations	66,461	56,414
Refunds from HMRC on gift aided donations	9,438	4,946
Investment income		
Income from investments, other than interest receivable	46,368	46,368
Interest receivable	-	472
Other operating income	6,965	-
Gross income in the year before exceptional items	<u>129,232</u>	<u>108,200</u>
Gross income in the year including exceptional items	<u>129,232</u>	<u>108,200</u>
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	81,232	112,040
Depreciation and amortisation	140,750	140,050
Governance costs	3,000	3,000
Total expenditure in the year	<u>224,982</u>	<u>255,090</u>
Net income before tax in the financial year	(95,750)	(146,890)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	<u>(95,750)</u>	<u>(146,890)</u>
Retained surplus for the financial year	<u>(95,750)</u>	<u>(146,890)</u>

All activities derive from continuing operations.

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the income and expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 12 to 21 form an integral part of these accounts.

The Redeemed Evangelical Mission - Balance sheet as at 31 December 2021

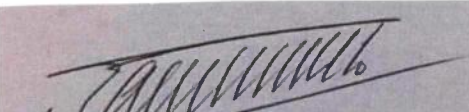
	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	8	59,192	112,359
Freehold property	7	3,984,791	4,069,574
Total fixed assets		<u>4,043,983</u>	<u>4,181,933</u>
Current assets			
Debtors	9	146,038	147,106
Cash at bank and in hand		512,142	468,874
Total current assets		<u>658,180</u>	<u>615,980</u>
Creditors: amounts falling due within one year	10	<u>(3,565)</u>	<u>(3,565)</u>
Net current assets		654,615	612,415
The total net assets of the charity		<u>4,698,598</u>	<u>4,794,348</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-			
Unrestricted funds			
Unrestricted revenue funds	13	4,698,598	4,794,348
Total charity funds		<u>4,698,598</u>	<u>4,794,348</u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.



Deacon Cyril Abanulo
Trustee

Approved by the board of trustees on 13 August 2022

The notes attached on pages 12 to 21 form an integral part of these accounts.

The Redeemed Evangelical Mission

Notes to the accounts for the year ended 31 December 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as investment revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the trustees have obtained forecasts and, after reviewing the financial forecasts for future periods, the trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

The Redeemed Evangelical Mission

Notes to the accounts for the year ended 31 December 2021

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 5.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold property	2% straight line
Musical & church equipment	25% reducing balance
Fixture & fittings	25% straight line
Motor vehicles	25% straight line

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

The Redeemed Evangelical Mission

Notes to the accounts for the year ended 31 December 2021

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

There are no endowment funds.

2 Liability to taxation

The trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity and is therefore included in the relevant costs in the Statement of financial activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net surplus before tax in the financial year

	2021	2020
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of tangible fixed assets	55,967	55,267
Depreciation and amortisation of freehold property	84,783	84,783
Pension costs	-	271
	<u>-</u>	<u>271</u>

5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The church is grateful for the unflinching efforts of its volunteers who are involved in service provision, office work and administration. It is estimated that over 714 volunteer hours were provided during 2021. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of financial activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

The Redeemed Evangelical Mission

Notes to the accounts for the year ended 31 December 2021

6 Staff costs and emoluments

<i>Salary costs</i>	2021	2020
	£	£
Gross salaries excluding trustees and key management personnel	8,878	5,227
Employer's National Insurance for all staff	-	867
Employer's contribution to defined benefit pension schemes	-	271
Total salaries, wages and related costs	8,878	6,365

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity in the current year.

7 Freehold property

	At cost 2021 £	At valuation 2021 £	Total of valuation and cost 2021 £	Total of valuation and cost 2020 £
Cost				
At 1 January 2021	4,239,110	-	4,239,110	4,237,647
Additions	-	-	-	1,463
At 31 December 2021	4,239,110	-	4,239,110	4,239,110
Depreciation				
At 1 January 2021	169,536	-	169,536	84,753
Charge for the year	84,783	-	84,783	84,783
At 31 December 2021	254,319	-	254,319	169,536
Net book value	3,984,791	-	3,984,791	4,069,574

8 Tangible fixed assets

<i>Current year</i>	Musical & church equipment £	Fixture & fittings £	Office equipment £	Total £
Cost				
At 1 January 2021	193,263	27,804	-	221,067
Additions	2,800	-	-	2,800
At 31 December 2021	196,063	27,804	-	223,867
Depreciation				
At 1 January 2021	95,971	12,737	-	108,708
Charge for the year	49,016	6,951	-	55,967
At 31 December 2021	144,987	19,688	-	164,675
Net book value				
At 31 December 2021	51,076	8,116	-	59,192
At 31 December 2020	97,292	15,067	-	112,359

The Redeemed Evangelical Mission

Notes to the accounts for the year ended 31 December 2021

	2021	2020
	£	£
9 Debtors		
Other debtors	7,132	7,133
	<u>7,132</u>	<u>7,133</u>
Debtors due after one year		
Other debtors	138,906	139,973
	<u>138,906</u>	<u>139,973</u>
	<u>146,038</u>	<u>147,106</u>
10 Creditors: amounts falling due within one year		
Accruals	3,565	3,565
	<u>3,565</u>	<u>3,565</u>
11 Income and expenditure account summary		
At 1 January 2021	4,794,348	4,941,238
Surplus after tax for the year	(95,750)	(146,890)
	<u>4,698,598</u>	<u>4,794,348</u>
At 31 December 2021		

The Redeemed Evangelical Mission

Notes to the accounts for the year ended 31 December 2021

12 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Freehold property	3,984,791	-	-	3,984,791
Tangible fixed assets	59,192	-	-	59,192
Current assets	658,180	-	-	658,180
Current liabilities	(3,565)	-	-	(3,565)
	4,698,598	-	-	4,698,598
	<hr/>			
At 1 January 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Freehold property	4,069,574	-	-	4,069,574
Tangible fixed assets	112,359	-	-	112,359
Current assets	615,980	-	-	615,980
Current liabilities	(3,565)	-	-	(3,565)
	4,794,348	-	-	4,794,348

13 Change in total funds over the year as shown in Note 12, analysed by individual funds

	Funds brought forward from 2020 £	Movement in funds in 2021 £	Transfers between funds in 2021 £	Funds carried forward to 2022 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted revenue funds	4,794,348	(95,750)	-	4,698,598
Total unrestricted and designated funds	4,794,348	(95,750)	-	4,698,598
Total charity funds	4,794,348	(95,750)	-	4,698,598

14 Analysis of movements in funds over the year as shown in Note 13

	Income 2021 £	Expenditure 2021 £	Other gains & losses 2021 £	Movement in funds 2021 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted revenue funds	129,232	(224,982)	-	(95,750)
	129,232	(224,982)	-	(95,750)

The Redeemed Evangelical Mission

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

15 Donations, grants and legacies

	Current year Unrestricted funds 2021 £	Current year Restricted funds 2021 £	Current year Total funds 2021 £	Prior year Total funds 2020 £
Donations and gifts from individuals				
Small donations individually less than £1000	56,414	-	56,414	85,562
Refunds from HMRC on gift aided donations	4,946	-	4,946	7,318
Total donations and gifts from individuals	75,899	-	75,899	61,360

16 Investment income

	Current year Unrestricted funds 2021 £	Current year Restricted funds 2021 £	Current year Total funds 2021 £	Prior year Total funds 2020 £
Property rental income	46,368	-	46,368	46,368
Bank interest receivable	-	-	-	472
Total investment income	46,368	-	46,368	46,840

The Redeemed Evangelical Mission

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

17 Other income and gains

	Current year Unrestricted funds 2021 £	Current year Restricted funds 2021 £	Current year Total funds 2021 £	Prior year Total funds 2020 £
<i>Current year</i>				
Insurance claims - Revenue items	6,965	-	6,965	-
Total other income	6,965	-	6,965	310,372

18 Expenditure on charitable activities - direct spending

	Current year Unrestricted funds 2021 £	Current year Restricted funds 2021 £	Current year Total funds 2021 £	Prior year Total funds 2020 £
<i>Current year</i>				
Gross wages and salaries - charitable activities	8,878	-	8,878	5,227
Employers' NI - charitable activities	-	-	-	867
Defined benefit pension costs - charitable activities	-	-	-	271
Travel and subsistence - charitable activities	7,600	-	7,600	2,757
Donations	270	-	270	741
Mission	90	-	90	1,636
Honorarium	1,050	-	1,050	-
Welfare	2,827	-	2,827	2,077
Musicians	20,806	-	20,806	14,350
Total direct spending	41,521	-	41,521	27,926

The Redeemed Evangelical Mission

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

19 Support costs for charitable activities

<i>Current year</i>	Current year Unrestricted funds 2021 £	Current year Restricted funds 2021 £	Current year Total funds 2021 £	Prior year Total funds 2020 £
<i>Volunteer costs</i>				
Travel and subsistence - volunteers	2,983	-	2,983	8,686
<i>Premises expenses</i>				
Rates and water charges	752	-	752	-
Light, heat and power	15,210	-	15,210	38,299
Cleaning and waste management	4,095	-	4,095	2,020
Premises repairs, renewals and maintenance	4,844	-	4,844	7,086
Property insurance	4,974	-	4,974	4,060
<i>Administrative overheads</i>				
Telephone, fax and internet	2,355	-	2,355	1,088
Postage, stationery and printing	1,515	-	1,515	1,464
Equipment expenses	1,085	-	1,085	200
Advertising and marketing	130	-	130	465
Sundry expenses	-	-	-	974
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Accountancy fees other than examination or audit fees	-	-	-	4,564
Legal fees	1,000	-	1,000	7,262
Consultancy fees	768	-	768	7,587
<i>Financial costs</i>				
Bank charges	-	-	-	359
Depreciation & amortisation	140,750	-	140,750	140,050
Total support costs - current year	180,461	-	180,461	224,164

The Redeemed Evangelical Mission

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

20 Other expenditure - governance costs

<i>Current year</i>	Current year Unrestricted funds 2021 £	Current year Restricted funds 2021 £	Current year Total funds 2021 £	Prior year Total funds 2020 £
Independent examiner's fees	3,000	-	3,000	3,000
Total governance costs	3,000	-	3,000	3,000

21 Total charitable expenditure

<i>Current year</i>	Current year Unrestricted funds 2021 £	Current year Restricted funds 2021 £	Current year Total funds 2021 £	Prior year Total funds 2020 £
Total direct spending	41,521	-	41,521	27,926
Total support costs	180,461	-	180,461	224,164
Total governance costs	3,000	-	3,000	3,000
Total charitable expenditure	224,982	-	224,982	255,090
<i>Prior year</i>	Prior year Unrestricted funds 2020 £	Prior year Restricted funds 2020 £	Prior year Total funds 2020 £	
Total direct spending	27,926	-	27,926	
Total support costs	224,164	-	224,164	
Total governance costs	3,000	-	3,000	
Total charitable expenditure	255,090	-	255,090	