

The Redeemed Evangelical Mission

Report and Accounts

31 December 2022

Charity Number: 1024684

The Redeemed Evangelical Mission

Report and accounts for the year ended 31 December 2022

Contents

	Page (s)
Charity information	1
Trustees' annual report	2 - 4
Statement of directors' responsibilities	5
Independent examiner's report	6 - 7
<i>Funds Statements:-</i>	
Statement of financial activities	8
Movements in funds	9
Income and expenditure account	10
Balance sheet	11
Notes to the accounts	12 - 21

The Redeemed Evangelical Mission

Trustees' annual report for the year ended 31 December 2022

The trustees present their report and accounts for the year ended 31 December 2022.

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: 02082813000
Email address: finance@tremhub.org
Web address: www.tremhub.org

The Redeemed Evangelical Mission

Trustees' annual report for the year ended 31 December 2022

The following persons served as trustees during the year ended 31 December 2022:

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 carry out 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 2022

The charity's strategies for achieving its aims and objectives in the future.

The charity aims at building on its current achievements in effectively spreading the ethos, love and hope that Christian faith offers. It also aims at building upon its efforts of community involvement, in its bid to make our community and the larger world a better place for all.

The charity plans to develop various fundraising strategy to include community outreach. Besides community outreach and events, the charity is aiming to achieve its targets through securing donations from willing individuals. A development board may be created to help include other avenues of fundraising to be included in the yearly programme.

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 1,000 hours. 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
Accountants	Crownwise Consult Ltd 1A Town Square Erith DA8 1RE

The Redeemed Evangelical Mission
Trustees' annual report for the year ended 31 December 2022

Financial review

The charity's financial position at the end of the year ended 31 December 2022

The financial position of the charity at 31 December 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022 £	2021 £
Net income	<u>(130,512)</u>	<u>(95,750)</u>
Unrestricted revenue funds available for the general purposes of the charity	4,568,086	4,698,598
Total funds	<u>4,568,086</u>	<u>4,698,598</u>

Financial review of the position at the reporting date, 31 December 2022.

During the year, income of £116,936 (£129,232 in 2021) as received as voluntary donations and rental income. The net movement in funds for the period, as shown in the statement of financial activities for the period was a deficit £130,512 (deficit £95,750 in 2021). The value of the The Redeemed Evangelical Mission's net assets as at 31st December 2022 is £4,568,086 (£4,698,598 in 2021).

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 2022

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 16 June 2023.



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 2022

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 2022 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 13.

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.



Mr Adeniyi Zaccheus - Independent examiner

Chartered Certified Accountant

1A Town Square

Erith

London

DA8 1RE

This report was signed on 16 June 2023

The Redeemed Evangelical Mission - Statement of financial activities for the year ended 31 December 2022

Statement of financial activities for the year ended 31 December 2022

	Current year Unrestricted funds 2022 £	Current year Restricted funds 2022 £	Current year Total funds 2022 £	Prior year Total funds 2021 £
Income & endowments from:				
Donations & legacies	70,304	-	70,304	75,899
Investments	46,368	-	46,368	46,368
Other	264	-	264	6,965
Total income	116,936	-	116,936	129,232
Expenditure on:				
Charitable activities	247,448	-	247,448	224,982
Total expenditure	247,448	-	247,448	224,982
Net income for the year	(130,512)	-	(130,512)	(95,750)
Net income after transfers	(130,512)	-	(130,512)	(95,750)
Net movement in funds	(130,512)	-	(130,512)	(95,750)
Total funds brought forward	4,698,598	-	4,698,598	4,794,348
Total funds carried forward	4,568,086	-	4,568,086	4,698,598

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 2022

The Redeemed Evangelical Mission - Resources applied in the year ended 31 December 2022 towards fixed assets for charity use:-

	2022 £	2021 £
Funds generated in the year as detailed in the SOFA	(130,512)	(95,750)
Resources applied on tangible fixed assets	(2,685)	(2,800)
Net resources available to fund charitable activities	<u>(133,197)</u>	<u>(98,550)</u>

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

Movements in revenue and capital funds for the year ended 31 December 2022

Revenue accumulated funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Last year Total funds 2021 £
Accumulated funds brought forward	4,698,598	-	4,698,598	4,794,348
Recognised gains and losses before transfers	<u>(130,512)</u>	<u>-</u>	<u>(130,512)</u>	<u>(95,750)</u>
	4,568,086	-	4,568,086	4,698,598
Closing revenue funds	<u>4,568,086</u>	<u>-</u>	<u>4,568,086</u>	<u>4,698,598</u>

Summary of funds

	Unrestricted and designated funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Last year Total funds 2021 £
Revenue accumulated funds	<u>4,568,086</u>	<u>-</u>	<u>4,568,086</u>	<u>4,698,598</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 2022

**The Redeemed Evangelical Mission
Income and expenditure account for the year ended 31 December 2022 as required by the Companies Act 2006**

	2022 £	2021 £
Income		
Income from operations	66,744	66,461
Refunds from HMRC on gift aided donations	3,560	9,438
Investment income		
Income from investments, other than interest receivable	46,368	46,368
Interest receivable	-	-
Other operating income	264	6,965
Gross income in the year before exceptional items	<u>116,936</u>	<u>129,232</u>
Gross income in the year including exceptional items	<u>116,936</u>	<u>129,232</u>
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	103,027	81,232
Depreciation and amortisation	141,421	140,750
Governance costs	3,000	3,000
Total expenditure in the year	<u>247,448</u>	<u>224,982</u>
Net income before tax in the financial year	(130,512)	(95,750)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	<u>(130,512)</u>	<u>(95,750)</u>
Retained surplus for the financial year	<u>(130,512)</u>	<u>(95,750)</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 2022

	Notes	2,022 £	2,021 £
Fixed assets			
Tangible assets	8	5,239	59,192
Freehold property	7	3,900,008	3,984,791
Total fixed assets		<u>3,905,247</u>	<u>4,043,983</u>
Current assets			
Debtors	9	146,038	146,038
Cash at bank and in hand		523,666	512,142
Total current assets		<u>669,704</u>	<u>658,180</u>
Creditors: amounts falling due within one year	10	<u>(6,865)</u>	<u>(3,565)</u>
Net current assets		662,839	654,615
The total net assets of the charity		<u>4,568,086</u>	<u>4,698,598</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-			
Unrestricted funds			
Unrestricted revenue funds	13	4,568,086	4,698,598
Total charity funds		<u>4,568,086</u>	<u>4,698,598</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to independent Examination under charity legislation, and the report of the independent examiner is on page 6.

The trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.



Deacon Cyril Abanulo

Trustee

Approved by the board of trustees on 16 June 2023

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 2022

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 2006 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 2022

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 2022

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

	2022	2021
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of tangible fixed assets	56,638	55,967
Depreciation and amortisation of freehold property	<u>84,783</u>	<u>84,783</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 1,000 volunteer hours were provided during 2022. 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 2022

6 Staff costs and emoluments

<i>Salary costs</i>	2022	2021
	£	£
Gross salaries excluding trustees and key management personnel	13,358	8,878
Total salaries, wages and related costs	13,358	8,878

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 2022 £	At valuation 2022 £	Total of valuation and cost 2022 £	Total of valuation and cost 2021 £
Cost				
At 1 January 2022	4,239,110	-	4,239,110	4,239,110
Additions	-	-	-	-
At 31 December 2022	4,239,110	-	4,239,110	4,239,110
Depreciation				
At 1 January 2022	254,319	-	254,319	169,536
Charge for the year	84,783	-	84,783	84,783
At 31 December 2022	339,102	-	339,102	254,319
Net book value	3,900,008	-	3,900,008	3,984,791

8 Tangible fixed assets

Current year

	Musical & church equipment £	Fixture & fittings £	Office equipment £	Total £
Cost				
At 1 January 2022	196,063	27,804	-	223,867
Additions	2,685	-	-	2,685
At 31 December 2022	198,748	27,804	-	226,552
Depreciation				
At 1 January 2022	144,987	19,688	-	164,675
Charge for the year	49,687	6,951	-	56,638
At 31 December 2022	194,674	26,639	-	221,313
Net book value				
At 31 December 2022	4,074	1,165	-	5,239
At 31 December 2021	51,076	8,116	-	59,192

The Redeemed Evangelical Mission

Notes to the accounts for the year ended 31 December 2022

9 Debtors	2022	2021
	£	£
Other debtors	<u>7,132</u>	<u>7,132</u>
Debtors due after one year	2022	2021
	£	£
Other debtors	<u>138,906</u>	<u>138,906</u>
	<u>146,038</u>	<u>146,038</u>
10 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals	<u>6,865</u>	<u>3,565</u>
11 Income and expenditure account summary	2022	2021
	£	£
At 1 January 2022	4,698,598	4,794,348
Surplus after tax for the year	(130,512)	(95,750)
At 31 December 2022	<u>4,568,086</u>	<u>4,698,598</u>

The Redeemed Evangelical Mission

Notes to the accounts for the year ended 31 December 2022

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

At 31 December 2022

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Freehold property	3,900,008	-	-	3,900,008
Tangible fixed assets	5,239	-	-	5,239
Current assets	669,704	-	-	669,704
Current liabilities	(6,865)	-	-	(6,865)
	<u>4,568,086</u>	<u>-</u>	<u>-</u>	<u>4,568,086</u>

At 1 January 2022

	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)
	<u>4,698,598</u>	<u>-</u>	<u>-</u>	<u>4,698,598</u>

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

	Funds brought forward from 2021	Movement in funds in 2022	Transfers between funds in 2022	Funds carried forward to 2023
	£	£	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted revenue funds	4,698,598	(130,512)	-	4,568,086
Total unrestricted and designated funds	<u>4,698,598</u>	<u>(130,512)</u>	<u>-</u>	<u>4,568,086</u>
Total charity funds	<u>4,698,598</u>	<u>(130,512)</u>	<u>-</u>	<u>4,568,086</u>

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

	Income 2022	Expenditure 2022	Other gains & losses 2022	Movement in funds 2022
	£	£	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted revenue funds	116,936	(247,448)	-	(130,512)
	<u>116,936</u>	<u>(247,448)</u>	<u>-</u>	<u>(130,512)</u>

The Redeemed Evangelical Mission

Detailed analysis of income and expenditure for the year ended 31 December 2022 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 2022 £	Current year Restricted funds 2022 £	Current year Total funds 2022 £	Prior year Total funds 2021 £
Donations and gifts from individuals				
Small donations individually less than £1000	66,744	-	66,744	66,461
Refunds from HMRC on gift aided donations	3,560	-	3,560	9,438
Total donations and gifts from individuals	70,304	-	70,304	75,899
16 Investment income	Current year Unrestricted funds 2022 £	Current year Restricted funds 2022 £	Current year Total funds 2022 £	Prior year Total funds 2021 £
Property rental income	46,368	-	46,368	46,368
Total investment income	46,368	-	46,368	46,368

The Redeemed Evangelical Mission

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

17 Other income	Current year	Current year	Current year	Prior year
	Unrestricted	Restricted	Total funds	Total
	funds	funds	Total funds	funds
	2022	2022	2022	2021
	£	£	£	£
Insurance claims - revenue items	-	-	-	6,965
Others	264	-	264	-
Total other income	264	-	264	6,965

18 Expenditure on charitable activities - direct spending

	Current year	Current year	Current year	Prior year
	Unrestricted	Restricted	Total funds	Total
	funds	funds	Total funds	funds
	2022	2022	2022	2021
	£	£	£	£
Gross wages and salaries - charitable activities	13,358	-	13,358	8,878
Employers' NI - charitable activities	-	-	-	-
Defined benefit pension costs - charitable activities	-	-	-	-
Travel and subsistence - charitable activities	7,934	-	7,934	7,600
Donations	816	-	816	270
Mission	-	-	-	90
Honorarium	3,250	-	3,250	1,050
Welfare	2,676	-	2,676	2,827
Musicians	27,200	-	27,200	20,806
Total direct spending	55,234	-	55,234	41,521

The Redeemed Evangelical Mission

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

19 Support costs for charitable activities

	Current year Unrestricted funds 2022 £	Current year Restricted funds 2022 £	Current year Total funds 2022 £	Prior year Total funds 2021 £
Volunteer costs				
Travel and subsistence - volunteers	-	-	-	2,983
Premises expenses				
Rates and water charges	5,451	-	5,451	2,887
Light, heat and power	21,803	-	21,803	13,075
Cleaning and waste management	3,301	-	3,301	4,095
Premises repairs, renewals and maintenance	4,001	-	4,001	4,844
Property insurance	5,662	-	5,662	4,974
Administrative overheads				
Telephone, fax and internet	962	-	962	2,355
Website	963	-	963	-
Postage, stationery and printing	936	-	936	1,515
Subscriptions	575	-	575	-
Entertainment	312	-	312	-
Equipment expenses	-	-	-	1,085
Advertising and marketing	221	-	221	130
Sundry expenses	2,674	-	2,674	-
Professional fees paid to advisors other than the auditor or examiner				
Payroll services	932	-	932	-
Legal fees	-	-	-	1,000
Consultancy fees	-	-	-	768
Financial costs				
Bank charges	-	-	-	-
Depreciation & amortisation	141,421	-	141,421	140,750
Total support costs - current year	189,214	-	189,214	180,461

The Redeemed Evangelical Mission

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

20 Other expenditure - governance costs

	Current year Unrestricted funds 2022 £	Current year Restricted funds 2022 £	Current year Total funds 2022 £	Prior year Total funds 2021 £
Independent examiner's fees	3,000	-	3,000	3,000
Total governance costs	3,000	-	3,000	3,000

21 Total charitable expenditure

	Current year Unrestricted funds 2022 £	Current year Restricted funds 2022 £	Current year Total funds 2022 £	Prior year Total funds 2021 £
Total direct spending	55,234	-	55,234	41,521
Total support costs	189,214	-	189,214	180,461
Total governance costs	3,000	-	3,000	3,000
Total charitable expenditure	247,448	-	247,448	224,982