

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Charity No. 1123771

Trustees' Report and Unaudited Accounts

31 December 2020

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REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Trustees Annual Report

The Trustees present their Annual Report together with the Financial statement of The RCCG Winner Sanctuary (the charity) for the period ended 31st December 2020. The Trustees confirm that the Annual Report and Financial statements of the Charity comply with the current statutory requirements as provided in the provisions of the statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Report Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) as amended by Updated Bulletin 1 (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1123771

Principal Office

19 Adam Close

London

SE6 3ST

Registered Office

19 Adam Close

London

SE6 3ST

Trustees

E.A. Adeboye

T.A. Adesina

S.A. Badaru

S.O. Bakare

Key Management Personnel

Minister in Charge

Pastor Olayinka Odogwu

Chairman (Board of Trustee)

Pastor S.O. Bakare

Secretary

Ms. S.A. Badaru

Treasurer

Pastor. T.A. Adesina

Accountants

Fredricks Accountants & Co

Suite 204

133 Creek Road

Greenwich

London

SE8 3BU

Bankers

HSBC UK

149 Rushey Green

Carford

London

SE6 4BQ

Structure, Governance and Management

The Charity is constituted under a Trust Deed dated 3rd July 2004, and Charity number is 1123771 on the central register of the Charity Commission of England and Wales. The principal objectives of the Charity are the advancement of the Christian faith worldwide and the relief of poverty.

Recruitment and Appointment of New Trustees

Trustees and Members of Committees are appointed by the Church Ministerial Board using the essential skill and assessment method. Priority is given to criteria required to have an effective and efficient Board and Committees. To this end, the Board is carefully grafted with the right mix of skills and experience to discharge its duties and ensure effective governance and management. The trustees serve a term of two years which is renewable at the discretion of the Board. The management of the charity is the responsibility of the Trustees who are appointed and co-opted under the terms of the Trust Deed.

Organizational Structure and Decision Making

The church is organized so that the trustees meet regularly to manage its affairs. There are a full-time Minister and Volunteers, who manage the day-to-day administration of the church.

Related Party Relationships

RCCG-Winners Sanctuary is a member of Redeemed Christian Church of God (RCCG) which has Parishes all over the world. An Agreement governs the relationship for common purposes between the parishes and RCCG.

Development activities and achievement in the year

The trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people. The Church has improved in membership strength and is increasingly reaching out to the community. More focus and greater success were achieved in the area of Evangelism and community outreach. Community Outreach, Sword fellowship for Single, Widows or Divorce, Training for Drama group and Vine youth multipurpose Drop-in service (voice Training) Spectacular Arts School for Non-Christian, Community counselling, Assist the elderly, less privilege, Homeless and Salvation Army with food. As part of our community project, we offer Art, Craft and sewing classes for the resident. Also, we partner with the Samaritan's Purse by making a regular donation during Christmas to children.

Risk Management

The trustees have assessed the major risks to which the Charity is exposed, particularly those relating to the operations and finance and are satisfied with the risk management systems in place to mitigate any exposure. Risk is an everyday part of charitable activity and managing it effectively is essential if the trustees are to achieve their key objectives and safeguard their charity's funds and assets. Therefore, the Charity has developed appropriate Risk Management Framework which consists of the Risk Management Policy and the Risk Management Procedures outline in the operational guidelines.

Future Developments

The Church will continue to explore various ways of spreading the gospel of Christ effectively. Charity is looking to grow in membership and continue to develop its members to make a life-changing impact in society, plant more parishes, open Bookshops, community choir and acquire its property.

Principal Funding Source

Individual donations and gifts continued to be the main sources of income. Tithe, Pledge, Building and Thanksgiving offering amounted to £32,781 (2019: £83,990). Other incoming resources were from Gift Aid reclaimed, Grant and Central Office Grant. The total of these amounted to £32,393 (2019: £17,720) for the year. All the Voluntary income is unrestricted. Charitable expenditure has also increased with the growth of the church as key departments expand to cater for the growth in visitors and members.

Trustees Annual Report

Review of Financial Position

The financial statements cover the operations of Redeemed Christian Church of God Winners Sanctuary, Lee Green, London. For the year ended 31 December 2020, the Statement of Financial Activities shows total incoming resources of £65,174 (2019: £101,710). This was spent mainly on charitable activities and total expenditure amounted to £66,017 (2019: £78,198). We closed the year with a deficit of £843 (2019: £23,512). This deficit has been deducted from the reserves against future accounting periods.

Reserve Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserve) held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of significant drop in funding.

Statement of Trustees Responsibility

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted). The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

S.O. Bakare

S.O. Bakare

Trustee

17 February 2021

Independent Examiners Report

Independent Examiner's Report to the trustees of REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

I report to the charity trustees on my examination of the accounts of REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for required for this year under the Charities Act 2011, S.144(2) (The 2011 Act) and that an independent examination is need.

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

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

- a) accounting records were not kept in accordance with section 386 of the 2006 Act; or
- b) the accounts do not accord with those records;
- c) the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- d) the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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



Adesina Otufale FCCA

Fredricks Accountants & Co

Suite 204

133 Creek Road

Greenwich

London

SE8 3BU

17 February 2021

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Statement of Financial Activities

for the year ended 31 December 2020

	Notes	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:				
Donations and legacies	4	32,781	32,781	83,990
Investments	5	10	10	67
Other	6	32,383	32,383	17,653
Total		65,174	65,174	101,710
Expenditure on:				
Charitable activities	7	8,303	8,303	12,494
Other	8	57,714	57,714	65,704
Total		66,017	66,017	78,198
Net gains on investments		-	-	-
Net (expenditure)/income	9	(843)	(843)	23,512
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(843)	(843)	23,512
Other gains and losses				
Net movement in funds		(843)	(843)	23,512
Reconciliation of funds:				
Total funds brought forward		98,881	98,881	75,369
Total funds carried forward		98,038	98,038	98,881

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Summary Income and Expenditure Account

for the year ended 31 December 2020

	2020 £	2019 £
Income	65,164	101,643
Interest and investment income	10	67
Gross income for the year	<u>65,174</u>	<u>101,710</u>
Expenditure	64,410	76,065
Depreciation and charges for impairment of fixed assets	1,607	2,133
Total expenditure for the year	<u>66,017</u>	<u>78,198</u>
Net (expenditure)/income before tax for the year	(843)	23,512
Net (expenditure)/income for the year	<u><u>(843)</u></u>	<u><u>23,512</u></u>

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Balance Sheet

at 31 December 2020

Company No.	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	11	4,927	5,876
		<u>4,927</u>	<u>5,876</u>
Current assets			
Cash at bank and in hand		119,749	96,187
		<u>119,749</u>	<u>96,187</u>
Creditors: Amount falling due within one year	12	(1,638)	(3,182)
Net current assets		<u>118,111</u>	<u>93,005</u>
Total assets less current liabilities		123,038	98,881
Creditors: Amounts falling due after more than one year	13	(25,000)	-
Net assets excluding pension asset or liability		<u>98,038</u>	<u>98,881</u>
Total net assets		<u><u>98,038</u></u>	<u><u>98,881</u></u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		98,038	98,881
		<u>98,038</u>	<u>98,881</u>
Reserves	14		
Total funds		<u><u>98,038</u></u>	<u><u>98,881</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2020 the company was entitled to exemption 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 responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 17 February 2021

And signed on its behalf by:

T.A. Adesina

T.A. Adesina

Trustee

17 February 2021

for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

- Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
- Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.
- Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
- Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant and machinery	25% Reducing Balance
Fixtures, fittings and equipment	25% Reducing Balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Notes to the Accounts

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Notes to the Accounts

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Charity status

The Church is a Registered Charity with Charity Commission of England and Wales.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2019 £	Total funds 2019 £
Income and endowments from:		
Donations and legacies	83,990	83,990
Investments	67	67
Other	17,653	17,653
Total	<u>101,710</u>	<u>101,710</u>
Expenditure on:		
Charitable activities	12,494	12,494
Other	65,704	65,704
Total	<u>78,198</u>	<u>78,198</u>
Net income	<u>23,512</u>	<u>23,512</u>
Net income before other gains/(losses)	23,512	23,512
Other gains and losses:		
Net movement in funds	<u>23,512</u>	<u>23,512</u>
Reconciliation of funds:		
Total funds brought forward	75,369	75,369
Total funds carried forward	<u><u>98,881</u></u>	<u><u>98,881</u></u>

Notes to the Accounts

4 Income from donations and legacies

	Unrestricted	Total 2020	Total 2019
	£	£	£
Tithe and Offering	32,671	32,671	21,949
Pledge	-	-	50,336
Building	-	-	8,594
Thanksgiving	110	110	3,111
	<u>32,781</u>	<u>32,781</u>	<u>83,990</u>

5 Income from investments

	Unrestricted	Total 2020	Total 2019
	£	£	£
Interest income	10	10	67
	<u>10</u>	<u>10</u>	<u>67</u>

6 Other income

	Unrestricted	Total 2020	Total 2019
	£	£	£
Grant	8,732	8,732	-
Rental income	600	600	6,450
Gift Aid Reclaimed	18,751	18,751	11,203
Central Office Grant	4,300	4,300	-
	<u>32,383</u>	<u>32,383</u>	<u>17,653</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2020	Total 2019
	£	£	£
<i>Expenditure on charitable activities</i>			
World Evangelism Mission	210	210	1,050
Mission	6,113	6,113	10,422
Donation to other Ministries	1,980	1,980	1,022
<i>Governance costs</i>			
	<u>8,303</u>	<u>8,303</u>	<u>12,494</u>

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Notes to the Accounts

8 Other expenditure

	Unrestricted	Total	Total
		2020	2019
	£	£	£
Central Office Dues	600	600	600
Advancement and promotion	422	422	210
Welfare expenses	358	358	1,404
Employee costs	20,676	20,676	13,980
Motor and travel costs	3,330	3,330	3,479
Premises costs	19,258	19,258	31,083
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,607	1,607	2,133
General administrative costs	9,960	9,960	12,095
Legal and professional costs	1,503	1,503	720
	<u>57,714</u>	<u>57,714</u>	<u>65,704</u>

9 Net (expenditure)/income before transfers

	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,607	2,133
Independent Examiner's fee	600	720
10 Staff costs		
Salaries and wages	16,448	12,262
Social security costs	2,474	1,363
Pension costs	1,754	355
	<u>20,676</u>	<u>13,980</u>

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

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

	2020	2019
	Number	Number
Mission/Evangelism	1	1
Administrative	1	-
	<u>2</u>	<u>1</u>

11 Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment		Total
	£	£	£	£
Cost or revaluation				
At 1 January 2020	1,106	-	21,280	22,386
Additions	-	-	658	658
At 31 December 2020	<u>1,106</u>	<u>-</u>	<u>21,938</u>	<u>23,044</u>
Depreciation and impairment				
At 1 January 2020	558	-	15,952	16,510
Depreciation charge for the year	110	-	1,497	1,607
At 31 December 2020	<u>668</u>	<u>-</u>	<u>17,449</u>	<u>18,117</u>
Net book values				
At 31 December 2020	<u>438</u>	<u>-</u>	<u>4,489</u>	<u>4,927</u>
At 31 December 2019	<u>548</u>	<u>-</u>	<u>5,328</u>	<u>5,876</u>

12 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Trade creditors	528	1,474
Other taxes and social security	510	988
Other creditors	600	720
	<u>1,638</u>	<u>3,182</u>

13 Creditors:

amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	25,000	-
	<u>25,000</u>	<u>-</u>

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Notes to the Accounts

14 Movement in funds

	At 1 January 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2020 £
Restricted funds:				
Unrestricted funds:				
General funds	98,881	65,174	(66,017)	98,038
Revaluation Reserves:				
Total funds	<u>98,881</u>	<u>65,174</u>	<u>(66,017)</u>	<u>98,038</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	4,927	-	4,927
Net current assets	118,111	-	118,111
Creditors due in more than one year and provisions	-	(25,000)	(25,000)
	<u>123,038</u>	<u>(25,000)</u>	<u>98,038</u>

16 Reconciliation of net debt

	At 1 January 2020 £	Cash flows £	New HP/Finance leases £	At 31 December 2020 £
Cash and cash equivalents	96,187	23,562		119,749
	<u>96,187</u>	<u>23,562</u>	-	<u>119,749</u>
Bank loans	-	(25,000)		(25,000)
	<u>-</u>	<u>(25,000)</u>	-	<u>(25,000)</u>
Net debt	<u>96,187</u>	<u>(1,438)</u>	-	<u>94,749</u>

17 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2020	2020	2019	2019
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2020	2019
	£	£
The pension cost charge to the company amounted to:	<u>1,754</u>	<u>355</u>

18 Related party disclosures

Controlling party

The Church is a Registered Charity with Charity Commission of England and Wales; thus no single party controls the Church.

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Detailed Statement of Financial Activities

for the year ended 31 December 2020

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:			
Donations and legacies			
Tithe and Offering	32,671	32,671	21,949
Pledge	-	-	50,336
Building	-	-	8,594
Thanksgiving	110	110	3,111
	<u>32,781</u>	<u>32,781</u>	<u>83,990</u>
Investments			
Interest income	10	10	67
	<u>10</u>	<u>10</u>	<u>67</u>
Other			
Grant	8,732	8,732	-
Rental income	600	600	6,450
Gift Aid Reclaimed	18,751	18,751	11,203
Central Office Grant	4,300	4,300	-
	<u>32,383</u>	<u>32,383</u>	<u>17,653</u>
Total income and endowments	65,174	65,174	101,710
Expenditure on:			
Charitable activities			
World Evangelism Mission	210	210	1,050
Mission	6,113	6,113	10,422
Donation to other Ministries	1,980	1,980	1,022
	<u>8,303</u>	<u>8,303</u>	<u>12,494</u>
Total of expenditure on charitable activities	8,303	8,303	12,494
Other expenditure			
Central Office Dues	600	600	600
Advancement and promotion	422	422	210
Welfare expenses	358	358	1,404
	<u>1,380</u>	<u>1,380</u>	<u>2,214</u>
Employee costs			
Salaries/wages	16,448	16,448	12,262
Employer's NIC	2,474	2,474	1,363
Pension costs	1,754	1,754	355
	<u>20,676</u>	<u>20,676</u>	<u>13,980</u>
Motor and travel costs			
Vehicles - General costs	3,330	3,330	3,135
Travel	-	-	344
	<u>3,330</u>	<u>3,330</u>	<u>3,479</u>

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Detailed Statement of Financial Activities

Premises costs			
Rent	5,781	5,781	6,700
Rates	2,456	2,456	3,723
Light, heat and power	1,512	1,512	1,934
Leasehold payment	9,509	9,509	16,387
Premises repairs and maintenance	-	-	952
Service Charge	-	-	1,387
	<u>19,258</u>	<u>19,258</u>	<u>31,083</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Plant and machinery	110	110	137
Depreciation of Fixtures, fittings and equipment	-	-	-
Depreciation of	1,497	1,497	1,996
Equipment hire charges	-	-	70
Community work	1,178	1,178	-
Children and Teenage department	551	551	286
Festival of Life	-	-	270
Equipment repairs and maintenance	1,812	1,812	2,454
Training and Conference	991	991	2,022
General insurances	1,288	1,288	1,484
Publicity and Evangelism	1,415	1,415	1,289
Honorariums	355	355	2,310
Books,CDs and Tapes	-	-	340
Stationery and printing	912	912	50
Instrumentalist fee	-	-	322
Church Administration Expenses	395	395	585
Telephone, fax and broadband	1,063	1,063	613
	<u>11,567</u>	<u>11,567</u>	<u>14,228</u>
Legal and professional costs			
Audit/Independent examination fees	600	600	720
Other legal and professional costs	903	903	-
	<u>1,503</u>	<u>1,503</u>	<u>720</u>
Total of expenditure of other costs	<u>57,714</u>	<u>57,714</u>	<u>65,704</u>
Total expenditure	66,017	66,017	78,198
Net gains on investments	-	-	-
Net (expenditure)/income	(843)	(843)	23,512

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Detailed Statement of Financial Activities

Net (expenditure)/income before other gains/(losses)			<u>(843)</u>	<u>(843)</u>	<u>23,512</u>
Other Gains			<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds			<u>(843)</u>	<u>(843)</u>	<u>23,512</u>
Reconciliation of funds:					
Total funds brought forward	98,881	-	-	98,881	75,369
Total funds carried forward	<u>98,038</u>	<u>-</u>	<u>-</u>	<u>98,038</u>	<u>98,881</u>