

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Charity No. 1123771

Trustees' Report and Unaudited Accounts

31 December 2022

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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 2022.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 1st 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

The following Trustees served during the year:

E.A. Adeboye

T.A. Adesina

S.A. Badaru

S.O. Bakare

Key Management Personnel

Chairman(Board of Trustee)

Pastor S.O.Bakare

Secretary

Ms.S.A.Badaru

Treasurer

Pastor.T.A.Adesina

Accountants

FREDRICKS ACCOUNTANTS & CO LTD

Suite 204

133 Creek Road

Greenwich

London

SE8 3BU

Bankers

HSBC UK

149 Rushey Green

Carford

London

SE6 4BQ

OBJECTIVES AND ACTIVITIES

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, Community counselling, Assist the elderly and less privilege. 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.

Trustees Annual Report

Principal Funding Source

Individual donations and gifts continued to be the main sources of income. Tithe, Pledge, Building and Thanksgiving offering amounted to £36,845 (2021: £29,260). Other incoming resources was from Gift Aid reclaimed. The total of these amounted to £9,010 (2021: £13,784) 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.

Financial Review

The financial statements cover the operations of Redeemed Christian Church of God Winners Sanctuary, London. For the year ended 31 December 2022, the Statement of Financial Activities shows total incoming resources of £45,855 (2021: £43,044). This was spent mainly on charitable activities and total expenditure amounted to £48,840 (2021: £56,849). We closed the year with a deficit of £2,985 (2021: £13,805). 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.

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.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
Trustees Annual Report

Signed on behalf of the board

Bakare.S.O

S.O. Bakare

Trustee

11 September 2023

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 financial statements of REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY for the year ended 31 December 2022 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

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).


Having satisfied myself that the financial statements 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 financial statements 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

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:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Adesina Otufale

ACCA

FREDRICKS ACCOUNTANTS & CO LTD

Suite 204

133 Creek Road

Greenwich

London

SE8 3BU

11 September 2023

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Statement of Financial Activities

for the year ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	4	36,845	36,845	29,260
Other	5	9,010	9,010	13,784
Total		45,855	45,855	43,044
Expenditure on:				
Charitable activities	6	9,703	9,703	-
Other	7	39,137	39,137	56,849
Total		48,840	48,840	56,849
Net gains on investments		-	-	-
Net expenditure	8	(2,985)	(2,985)	(13,805)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(2,985)	(2,985)	(13,805)
Other gains and losses				
Net movement in funds		(2,985)	(2,985)	(13,805)
Reconciliation of funds:				
Total funds brought forward		84,233	84,233	98,038
Total funds carried forward		81,248	81,248	84,233

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Summary Income and Expenditure Account

for the year ended 31 December 2022

	2022 £	2021 £
Income	45,855	43,044
Gross income for the year	<u>45,855</u>	<u>43,044</u>
Expenditure	47,928	55,639
Depreciation and charges for impairment of fixed assets	912	1,210
Total expenditure for the year	<u>48,840</u>	<u>56,849</u>
Net expenditure before tax for the year	(2,985)	(13,805)
Net expenditure for the year	<u><u>(2,985)</u></u>	<u><u>(13,805)</u></u>

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Balance Sheet

at 31 December 2022

Company No.	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	10	2,805	3,717
		<u>2,805</u>	<u>3,717</u>
Current assets			
Cash at bank and in hand		98,849	104,346
		<u>98,849</u>	<u>104,346</u>
Creditors: Amount falling due within one year	11	(2,859)	(1,936)
Net current assets		<u>95,990</u>	<u>102,410</u>
Total assets less current liabilities		98,795	106,127
Creditors: Amounts falling due after more than one year	12	(17,547)	(21,894)
Net assets excluding pension asset or liability		<u>81,248</u>	<u>84,233</u>
Total net assets		<u><u>81,248</u></u>	<u><u>84,233</u></u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		81,248	84,233
		<u>81,248</u>	<u>84,233</u>
Reserves	13		
Total funds		<u><u>81,248</u></u>	<u><u>84,233</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 2022 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 11 September 2023

And signed on its behalf by:

Adesina.T.A

T.A. Adesina

Trustee

11 September 2023

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Statement of Cash flows

for the year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(2,985)	(13,805)
Adjustments for:		
Depreciation of property, plant and equipment	912	1,210
Dividends, interest and rents from investments	(9,010)	(13,784)
Increase in trade and other payables	923	298
Net cash used in operating activities	<u>(10,160)</u>	<u>(26,081)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	9,010	13,784
Net cash from investing activities	<u>9,010</u>	<u>13,784</u>
Cash flows from financing activities		
Repayment of borrowings	(4,347)	(3,106)
Net cash used in financing activities	<u>(4,347)</u>	<u>(3,106)</u>
Net decrease in cash and cash equivalents	(5,497)	(15,403)
Cash and cash equivalents at the beginning of the year	104,346	119,749
Cash and cash equivalents at the end of the year	<u>98,849</u>	<u>104,346</u>
Components of cash and cash equivalents		
Cash and bank balances	98,849	104,346
	<u>98,849</u>	<u>104,346</u>

for the year ended 31 December 2022

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.

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.

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.

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.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Notes to the Accounts

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

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

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	29,260	29,260
Other	13,784	13,784
Total	<u>43,044</u>	<u>43,044</u>
Expenditure on:		
Other	56,849	56,849
Total	<u>56,849</u>	<u>56,849</u>
Net income	<u>(13,805)</u>	<u>(13,805)</u>
Net income before other gains/(losses)	(13,805)	(13,805)
Other gains and losses:		
Net movement in funds	<u>(13,805)</u>	<u>(13,805)</u>
Reconciliation of funds:		
Total funds brought forward	98,038	98,038
Total funds carried forward	<u><u>84,233</u></u>	<u><u>84,233</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Tithe and Offering	36,495	36,495	29,110
Thanksgiving	350	350	150
	<u>36,845</u>	<u>36,845</u>	<u>29,260</u>

5 Other income

	Unrestricted £	Total 2022 £	Total 2021 £
Grant	-	-	6,490
Other income	2,500	2,500	-
Gift Aid Reclaimed	6,510	6,510	7,294
	<u>9,010</u>	<u>9,010</u>	<u>13,784</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Mission	8,391	8,391	-
Donation to other Ministries	1,312	1,312	-
<i>Governance costs</i>			
	<u>9,703</u>	<u>9,703</u>	<u>-</u>

7 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Welfare expenses	250	250	176
Employee costs	13,109	13,109	16,142
Motor and travel costs	1,839	1,839	3,829
Premises costs	16,699	16,699	23,475
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	912	912	1,210
General administrative costs	5,828	5,828	6,222
Legal and professional costs	500	500	5,795
	<u>39,137</u>	<u>39,137</u>	<u>56,849</u>

8 Net expenditure before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	912	1,210

9 Staff costs

	2022	2021
Salaries and wages	12,318	14,190
Social security costs	-	906
Pension costs	791	596
	<u>13,109</u>	<u>15,692</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:

	2022	2021
	Number	Number
Mission/Evangelism	-	-
Administrative	-	1
	<u>-</u>	<u>1</u>

Notes to the Accounts

10 Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment		Total
	£	£	£	£
Cost or revaluation				
At 1 January 2022	1,106	-	21,938	23,044
At 31 December 2022	<u>1,106</u>	<u>-</u>	<u>21,938</u>	<u>23,044</u>
Depreciation and impairment				
At 1 January 2022	756	-	18,571	19,327
Depreciation charge for the year	70	-	842	912
At 31 December 2022	<u>826</u>	<u>-</u>	<u>19,413</u>	<u>20,239</u>
Net book values				
At 31 December 2022	<u>280</u>	<u>-</u>	<u>2,525</u>	<u>2,805</u>
At 31 December 2021	<u>350</u>	<u>-</u>	<u>3,367</u>	<u>3,717</u>

11 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,942	1,191
Other taxes and social security	96	145
Other creditors	821	600
	<u>2,859</u>	<u>1,936</u>

12 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	17,547	21,894
	<u>17,547</u>	<u>21,894</u>

13 Movement in funds

	At 1 January 2022	Incoming resources (including other gains/losses)	Resources expended	At 31 December 2022
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	84,233	45,855	(48,840)	81,248
Total funds	<u>84,233</u>	<u>45,855</u>	<u>(48,840)</u>	<u>81,248</u>

Notes to the Accounts

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	2,805	-	2,805
Net current assets	95,990	-	95,990
Creditors due in more than one year and provisions	-	(17,547)	(17,547)
	<u>98,795</u>	<u>(17,547)</u>	<u>81,248</u>

15 Reconciliation of net debt

	At 1 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash and cash equivalents	104,346	(5,497)	98,849
	<u>104,346</u>	<u>(5,497)</u>	<u>98,849</u>
Bank loans	(21,894)	4,347	(17,547)
	<u>(21,894)</u>	<u>4,347</u>	<u>(17,547)</u>
Net debt	<u>82,452</u>	<u>(1,150)</u>	<u>81,302</u>

16 Commitments

Operating lease commitments

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

	2022	2022	2021	2021
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2022	2021
	£	£
The pension cost charge to the company amounted to:	<u>791</u>	<u>596</u>

17 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 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
Tithe and Offering	36,495	36,495	29,110
Thanksgiving	350	350	150
	<u>36,845</u>	<u>36,845</u>	<u>29,260</u>
Other			
Grant	-	-	6,490
Other income	2,500	2,500	-
Gift Aid Reclaimed	6,510	6,510	7,294
	<u>9,010</u>	<u>9,010</u>	<u>13,784</u>
Total income and endowments	45,855	45,855	43,044
Expenditure on:			
Charitable activities			
Mission	8,391	8,391	-
Donation to other Ministries	1,312	1,312	-
	<u>9,703</u>	<u>9,703</u>	<u>-</u>
Total of expenditure on charitable activities	9,703	9,703	-
Other expenditure			
Welfare expenses	250	250	176
	<u>250</u>	<u>250</u>	<u>176</u>
Employee costs			
Salaries/wages	12,318	12,318	14,190
Employer's NIC	-	-	906
Pension costs	791	791	596
Training and Conference	-	-	450
	<u>13,109</u>	<u>13,109</u>	<u>16,142</u>
Motor and travel costs			
Vehicles - General costs	327	327	641
Vehicles - Leasing and hire costs	1,437	1,437	3,123
Travel and subsistence	75	75	65
	<u>1,839</u>	<u>1,839</u>	<u>3,829</u>
Premises costs			
Rent	10,540	10,540	14,418
Rates	1,648	1,648	1,975
Light, heat and power	-	-	1,170
Water rate	192	192	-
Storage cost	1,100	1,100	-
Leasehold payment	3,219	3,219	5,912
	<u>16,699</u>	<u>16,699</u>	<u>23,475</u>

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation			
Depreciation of Plant and machinery	70	70	88
Depreciation of Fixtures, fittings and equipment	-	-	-
Depreciation of	842	842	1,122
Bank charges	179	179	15
Equipment expensed	218	218	-
Equipment repairs and maintenance	595	595	-
General insurances	501	501	-
Honorariums	1,770	1,770	3,485
Postage and couriers	107	107	604
Conference/Seminars	500	500	1,815
Stationery and printing	350	350	-
Subscriptions	58	58	-
General office expenses	1,550	1,550	275
Telephone, fax and broadband	-	-	28
	<u>6,740</u>	<u>6,740</u>	<u>7,432</u>
Legal and professional costs			
Audit/Independent examination fees	500	500	600
Consultancy fees	-	-	950
Other legal and professional costs	-	-	4,245
	<u>500</u>	<u>500</u>	<u>5,795</u>
Total of expenditure of other costs	<u>39,137</u>	<u>39,137</u>	<u>56,849</u>
Total expenditure	48,840	48,840	56,849
Net gains on investments	-	-	-
Net expenditure	<u>(2,985)</u>	<u>(2,985)</u>	<u>(13,805)</u>
Net expenditure before other gains/(losses)	<u>(2,985)</u>	<u>(2,985)</u>	<u>(13,805)</u>
Other Gains	-	-	-
Net movement in funds	<u>(2,985)</u>	<u>(2,985)</u>	<u>(13,805)</u>
Reconciliation of funds:			
Total funds brought forward	84,233	84,233	98,038
Total funds carried forward	<u>81,248</u>	<u>81,248</u>	<u>84,233</u>