

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

Charity No. 1123771

Trustees' Report and Unaudited Accounts

31 December 2019

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
CONTENTS

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	6
Statement of Financial Activities	7
Summary Income and Expenditure Account	8
Balance Sheet	9
Statement of Cash flows	10
Notes to the Accounts	11
Detailed Statement of Financial Activities	18 to 22

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 2019. 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

Unit 14
Lee gate Centre
Ground Floor, Leyland Road
London
SE12 8SS

Registered Office

Unit 14
Lee gate Centre
Ground Floor, Leyland Road
London
SE12 8SS

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

**REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
TRUSTEES ANNUAL REPORT**

Accountants

Fredricks Accountants & Co
Suite 204
133 Creek Road
Greenwich
London
SE8 3BU

Bankers

HSBC UK
149 Rushey Green
Carford
London
SE6 4BQ

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

TRUSTEES ANNUAL REPORT

Structure, Governance and Management

The Charity is constituted under a Trust Deed dated 3rd July 2004, and Charity number is 1123771 on the central registered 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.

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
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 2018, the Statement of Financial Activities shows total incoming resources of £101,710 (2018: £128,514). This was spent mainly on charitable activities and total expenditure amounted to £78,198 (2018:£95,287). We closed the year with net income resources of £23,512 (2017: £33,227). This surplus has been added to reserves for use in 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

04 March 2020

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
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 2019 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.

Respective responsibilities of trustees and examiner

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.

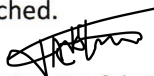
Basis of independent examiner's report

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) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice: Accounting and Reporting by Charities,
- 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
04 March 2020

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2019

		Unrestricted funds	Total funds	Total funds
		2019	2019	2018
		£	£	£
	Notes			
Income and endowments from:				
Donations and legacies	4	83,990	83,990	50,362
Investments	5	67	67	38
Other	6	17,653	17,653	78,114
Total		101,710	101,710	128,514
Expenditure on:				
Charitable activities	7	12,494	12,494	13,075
Other	8	65,704	65,704	82,212
Total		78,198	78,198	95,287
Net gains on investments		-	-	-
Net income	9	23,512	23,512	33,227
Net income before other gains/(losses)		23,512	23,512	33,227
Other gains and losses:				
Net movement in funds		23,512	23,512	33,227
Reconciliation of funds:				
Total funds brought forward		75,369	75,369	42,142
Total funds carried forward		98,881	98,881	75,369

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2019

	2019	2018
	£	£
Income	101,643	128,476
Interest and investment income	67	38
Gross income for the year	<u>101,710</u>	<u>128,514</u>
Expenditure	76,065	92,674
Depreciation and charges for impairment of fixed assets	2,133	2,613
Total expenditure for the year	<u>78,198</u>	<u>95,287</u>
Net income before tax for the year	23,512	33,227
Net income for the year	<u><u>23,512</u></u>	<u><u>33,227</u></u>

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
BALANCE SHEET

at 31 December 2019

Company No.	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	11	5,876	8,009
		<u>5,876</u>	<u>8,009</u>
Current assets			
Cash at bank and in hand		96,187	71,197
		<u>96,187</u>	<u>71,197</u>
Creditors: Amount falling due within one year	12	(3,182)	(3,837)
Net current assets		93,005	67,360
Total assets less current liabilities		98,881	75,369
Net assets excluding pension asset or liability		98,881	75,369
Total net assets		<u>98,881</u>	<u>75,369</u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		98,881	75,369
		<u>98,881</u>	<u>75,369</u>
Reserves	13		
Total funds		<u>98,881</u>	<u>75,369</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 2019 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 04 March 2020

And signed on its behalf by:



T.A. Adesina

Trustee

04 March 2020

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
STATEMENT OF CASH FLOWS

for the year ended 31 December 2019

	2019 £	2018 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	23,512	33,227
Adjustments for:		
Depreciation of property, plant and equipment	2,133	2,613
Dividends, interest and rents from investments	(17,720)	(78,152)
Decrease in trade and other receivables	-	3,221
(Decrease)/Increase in trade and other payables	(655)	3,437
Net cash provided by/(used in) operating activities	<u>7,270</u>	<u>(35,654)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	17,720	78,152
Net cash from investing activities	<u>17,720</u>	<u>75,196</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	24,990	39,542
Cash and cash equivalents at the beginning of the year	71,197	31,655
Cash and cash equivalents at the end of the year	<u>96,187</u>	<u>71,197</u>
Components of cash and cash equivalents		
Cash and bank balances	96,187	71,197
	<u>96,187</u>	<u>71,197</u>

for the year ended 31 December 2019**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.

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY

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	20%% Reducing Balance
Fixtures, fittings and equipment	25%% Reducing Balance

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the Statement of Financial Activities. No depreciation is provided in respect of investment properties.

This treatment conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. The directors consider that, because these properties are not held for consumption, but for their investment potential it is necessary to adopt the requirements of the FRSE in order to give a true and fair view.

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.

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
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.

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
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 Company status

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

3 Statement of Financial Activities - prior year

	Unrestricted funds 2018 £	Total funds 2018 £
Income and endowments from:		
Donations and legacies	50,362	50,362
Investments	38	38
Other	78,114	78,114
Total	<u>128,514</u>	<u>128,514</u>
Expenditure on:		
Charitable activities	13,075	13,075
Other	82,212	82,212
Total	<u>95,287</u>	<u>95,287</u>
Net income	<u>33,227</u>	<u>33,227</u>
Net income before other gains/(losses)	33,227	33,227
Other gains and losses:		
Net movement in funds	<u>33,227</u>	<u>33,227</u>
Reconciliation of funds:		
Total funds brought forward	42,142	42,142
Total funds carried forward	<u><u>75,369</u></u>	<u><u>75,369</u></u>

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
NOTES TO THE ACCOUNTS

4 Income from donations and legacies

	Unrestricted	Total	Total
		2019	2018
	£	£	£
Tithe and Offering	21,949	21,949	43,412
Pledge	50,336	50,336	6,690
Building	8,594	8,594	-
Thanksgiving	3,111	3,111	260
	<u>83,990</u>	<u>83,990</u>	<u>50,362</u>

5 Income from investments

	Unrestricted	Total	Total
		2019	2018
	£	£	£
Interest income	67	67	38
	<u>67</u>	<u>67</u>	<u>38</u>

6 Other income

	Unrestricted	Total	Total
		2019	2018
	£	£	£
Rental income	6,450	6,450	7,800
Gift Aid Reclaimed	11,203	11,203	70,314
	<u>17,653</u>	<u>17,653</u>	<u>78,114</u>

7 Expenditure on charitable activities

	Unrestricted	Total	Total
		2019	2018
	£	£	£
<i>Expenditure on charitable activities</i>			
World Evangelism Mission	1,050	1,050	1,365
Donation to other Ministries	1,022	1,022	3,930
Mission	10,422	10,422	7,780
<i>Governance costs</i>			
	<u>12,494</u>	<u>12,494</u>	<u>13,075</u>

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
NOTES TO THE ACCOUNTS

8 Other expenditure

	Unrestricted	Total	Total
		2019	2018
	£	£	£
Advancement and promotion	210	210	170
Welfare expenses	1,404	1,404	660
Employee costs	13,980	13,980	26,183
Motor and travel costs	3,479	3,479	1,408
Premises costs	31,083	31,083	32,983
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	2,133	2,133	2,613
General administrative costs	10,673	10,673	13,822
Legal and professional costs	2,742	2,742	4,373
	<u>65,704</u>	<u>65,704</u>	<u>82,212</u>

9 Net income before transfers

	2019	2018
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,133	2,613
Independent Examiner's fee	720	600

10 Staff costs

Salaries and wages	12,262	18,729
Social security costs	1,363	6,725
Pension costs	355	729
	<u>13,980</u>	<u>26,183</u>

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

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
NOTES TO THE ACCOUNTS

11 Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost or revaluation			
At 1 January 2019	1,106	21,280	22,386
At 31 December 2019	<u>1,106</u>	<u>21,280</u>	<u>22,386</u>
Depreciation and impairment			
At 1 January 2019	421	13,956	14,377
Depreciation charge for the year	137	1,996	2,133
At 31 December 2019	<u>558</u>	<u>15,952</u>	<u>16,510</u>
Net book values			
At 31 December 2019	<u>548</u>	<u>5,328</u>	<u>5,876</u>
At 31 December 2018	<u>685</u>	<u>7,324</u>	<u>8,009</u>

12 Creditors:

amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,474	-
Other taxes and social security	988	3,237
Other creditors	720	600
	<u>3,182</u>	<u>3,837</u>

13 Movement in funds

	At 1 January 2019	Incoming resources (including other gains/losses)	Resources expended	At 31 December 2019
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	75,369	101,710	(78,198)	98,881
Revaluation Reserves:				
Total funds	<u>75,369</u>	<u>101,710</u>	<u>(78,198)</u>	<u>98,881</u>

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
NOTES TO THE ACCOUNTS

14 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	5,876	5,876
Net current assets	93,005	93,005
	<u>98,881</u>	<u>98,881</u>

15 Commitments

Operating lease commitments

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

	2019 Land and buildings £	2019 Other £	2018 Land and buildings £	2018 Other £
--	------------------------------------	--------------------	------------------------------------	--------------------

Operating leases with expiry date:

Pension commitments

	2019 £	2018 £
The pension cost charge to the company amounted to:	<u>355</u>	<u>729</u>

16 Related party disclosures

Controlling party

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2019

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income and endowments from:			
Donations and legacies			
Tithe and Offering	21,949	21,949	43,412
Pledge	50,336	50,336	6,690
Building	8,594	8,594	-
Thanksgiving	3,111	3,111	260
	<u>83,990</u>	<u>83,990</u>	<u>50,362</u>
Investments			
Interest income	67	67	38
	<u>67</u>	<u>67</u>	<u>38</u>
Other			
Rental income	6,450	6,450	7,800
Gift Aid Reclaimed	11,203	11,203	70,314
	<u>17,653</u>	<u>17,653</u>	<u>78,114</u>
Total income and endowments	101,710	101,710	128,514
Expenditure on:			
Charitable activities			
World Evangelism Mission	1,050	1,050	1,365
Donation to other Ministries	1,022	1,022	3,930
Mission	10,422	10,422	7,780
	<u>12,494</u>	<u>12,494</u>	<u>13,075</u>
Total of expenditure on charitable activities	12,494	12,494	13,075
Other expenditure			
Advancement and promotion	210	210	170
Welfare expenses	1,404	1,404	660
	<u>1,614</u>	<u>1,614</u>	<u>830</u>
Employee costs			
Salaries/wages	12,262	12,262	18,729
Employer's NIC	1,363	1,363	6,725
Pension costs	355	355	729
	<u>13,980</u>	<u>13,980</u>	<u>26,183</u>
Motor and travel costs			
Vehicles - General costs	3,135	3,135	1,301
Travelling	344	344	107
	<u>3,479</u>	<u>3,479</u>	<u>1,408</u>
Premises costs			
Rent	6,700	6,700	8,710
Rates	3,723	3,723	4,259

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Light, heat and power	1,934	1,934	1,665
Leasehold payment	16,387	16,387	15,000
Service Charge	1,387	1,387	2,049
Premises repairs and maintenance	952	952	1,078
Water rate	-	-	222
	<u>31,083</u>	<u>31,083</u>	<u>32,983</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Plant and machinery	137	137	171
Depreciation of Fixtures, fittings and equipment	1,996	1,996	2,442
Choir, Key board and Music	50	50	215
Festival of Life	270	270	3,146
Books, CDs and Tapes	340	340	300
Equipment leasing and hire charges	70	70	885
Equipment repairs and maintenance	2,454	2,454	1,435
General insurances	1,484	1,484	1,027
Central Office	600	600	650
Publicity and Evangelism	1,289	1,289	1,240
Children and Teenage department	286	286	1,112
Honorariums	2,310	2,310	2,000
Instrumentalist fee	322	322	650
Church Administration Expenses	585	585	478
Telephone, fax and broadband	613	613	684
	<u>12,806</u>	<u>12,806</u>	<u>16,435</u>
Legal and professional costs			
Accountancy and bookkeeping	720	720	600
Training and Conference	2,022	2,022	3,473
Legal and professional fees	-	-	300
	<u>2,742</u>	<u>2,742</u>	<u>4,373</u>
Total of expenditure of other costs	<u>65,704</u>	<u>65,704</u>	<u>82,212</u>
Total expenditure	<u>78,198</u>	<u>78,198</u>	<u>95,287</u>
Net gains on investments	-	-	-
Net income	<u>23,512</u>	<u>23,512</u>	<u>33,227</u>
Net income before other gains/(losses)	<u>23,512</u>	<u>23,512</u>	<u>33,227</u>
Other Gains	-	-	-

REDEEMED CHRISTIAN CHURCH OF GOD - WINNERS SANCTUARY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Net movement in funds	<u>23,512</u>	<u>23,512</u>	<u>33,227</u>
------------------------------	---------------	---------------	---------------