

THE REDEEMED ASSEMBLIES TRUST

Charity No. 1126373

Trustees' Report and Unaudited Accounts

30 April 2020

THE REDEEMED ASSEMBLIES TRUST

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THE REDEEMED ASSEMBLIES TRUST
Trustees Annual Report

The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1126373

Principal Office

821 OLD KENT ROAD
New Cross
London
SE15 1NX

Trustees

The following Trustees served during the year:

S. IYI
L. OHONYON
S. OKUNDAYE
O. OMORUYI

Accountants

SA ACCOUNTANCY PRACTICE
Suit 201, Equitable House
10 Woolwich New Road
London
SE18 6AB

Bankers

Santander UK & Barclays Bank PLC
Rye Lane
Peckham
London
SE15 4ST

OBJECTIVES AND ACTIVITIES

To advance the Christian faith in London and in such other parts of The United Kingdom and the world. To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress. To provide fight food poverty and essentials through her Foodbank and Food Redistribution Unit.

To provide Community residents with employment coaching and support

The main activities undertaken in relation to those purposes include programme of events aimed at reaching out to the un-churched together with a range of Community-centred projects.

Preach, Teach & Advance Christian Faith--Worship, Seminars, Conferences, Bible College. Offer Counselling & Prayers Operate Community Foodbank, fighting food poverty, providing essentials and relief materials Music Classes, offer advice on Family, Employment, Housing, Provide Clothing & Relief Materials. We provide computer support for I.T beginners

Convention programs, Community Outreaches, Healing Conferences/Crusades & TV Ministries to spread the Christian message

THE REDEEMED ASSEMBLIES TRUST

Trustees Annual Report

Supporting the Helpless and the Needy, hospital visitation, relief for the bereaved families

Bible School/College

The extension of the Community Foodbank, Food Redistribution and Support Services.

The establishment of new church parishes throughout the UK, Africa and Europe

The main objective of the trust was to advance the Christian faith in London and in such other parts of the United Kingdom and the world; and to relieve persons who are in conditions of need or hardship or who are aged or sick and poverty reduction in less privileged.

The Charity opened a new registered office in Ivory Coast

Provide support to fight food poverty and provide essentials through her Foodbank and Food Redistribution Unit

Provided Community residents with employment coaching and support.

Increased the number of family support and extended its normal distribution in support of the Global Pandemic Covid-19 support.

The charity invested by the extension of the Community Foodbank, Food Redistribution and Support Services. The Charity redistributed over 135 tonnes of food parcels in the year

The Charity supported 30 community members in paying for their application fees and legal cost. Also supported in rent payment of members

The Church has volunteers committed to working in various section, it's estimated that there were over 16,000 volunteer hours in supporting the trust in various capacity costing over £160,000

ACHIEVEMENTS AND PERFORMANCE

The charity invested by the extension of the Community Foodbank, Food Redistribution and Support Services. The Charity redistributed over 135 Tonnes of food parcels in the year

The charity was able to support over 500 homes with its foodbank

Over 200 community members were trained and acquired new skills

FINANCIAL REVIEW

The charity income increased by 23%, which is the highest increase since its establishment. The reason was due to the record number of members joining to support the charity objectives

The Charity has set aside funding in support of acquiring a church auditorium

Due to the Global pandemic in relation to Covid-19, there is an impact on income of all industry and the charities are no exception. The charity income is expected to go down in the year ending 30th April 2021

The charity has put in place measures and programs to ensure that the reduced income does not have major impact to support to the community.

Impact of Covid-19

There was a reduction in attendance of charity events and programmes due to government restrictions

Principal risks and uncertainties facing the charity are as above and measure adopted to manage these risks include government support, online giving, adoption of homes to ensure support does not cease.

Factors that are likely to affect the financial performance or position going forward is government restrictions being imposed

The principal funding sources of the charity includes Members tithing, free will offering, donation and Gift Aid based on the giving of tax paying members from HMR. This supports the charity's key objectives being achieved

There is no impact on pensions

The charity holds no material financial investments.

THE REDEEMED ASSEMBLIES TRUST

Trustees Annual Report

£134,285 is the total funds held at the end of the reporting period 30th April 2020

There were no restricted funds at the end of the reporting period 30th April 2020

INVESTMENT POLICY AND PERFORMANCE: The Trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by Board Members. As far as possible, funds will be retained in interest bearing accounts.

Financial review

RESERVES POLICY

Where the Trust is in receipt of an external donation that exceeds £10,000 the trust shall reserve 25 percent of that sum towards its building project

All reserves are in line with the reserves policy as at 30th April 2020

PLANS FOR FUTURE PERIODS

The charity's plans, for the future include increasing distribution of food to 250 tonnes, giving employable skills to 300 community members and increasing its number of UK based offices.

The trustees' perspective of the future direction of the charity is to ensure that the goals, aims and objectives as listed above for the year 2021 is achieved.

STRUCTURE, GOVERNANCE AND MANAGEMENT

This Charity Organisation is constituted under a Trust Deed dated 20th September 2018

The methods adopted for the recruitment and appointment of new trustees - New Trustees are elected by resolution on the basis of the contribution that they will make to the governance of the Organisation and the skills they will contribute.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES: Existing Trustees are provided with training as and when required. Seminars and Workshops are organised to educate and orient the Trustees of the objectives of the Trust and their roles in helping to actualise the Trust objectives, visions.

This Charity is organised in such a way that the Trustees meet regularly to manage its affairs and make decisions accordingly

The arrangements for setting the pay and remuneration of the charity's key personnel are in line with government directives

The relationships between the charity and related parties, including its subsidiary undertakings, and with any other charities and organisations with which it cooperates in the pursuit of its charitable objectives. All these are in accordance with Paragraph 9 of the SORP FRS 102.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. 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 the maintenance and integrity of information included on the company's website www.theredeemedassembliesuk.com

Signed on behalf of the charity's trustees

THE REDEEMED ASSEMBLIES TRUST
Trustees Annual Report

Sunday Aji

S. IYI

Trustee

08 December 2020

THE REDEEMED ASSEMBLIES TRUST

Independent Examiners Report

Independent Examiner's Report to the trustees of THE REDEEMED ASSEMBLIES TRUST

I report to the trustees on my examination of the accounts of THE REDEEMED ASSEMBLIES TRUST for the year ended 30 April 2020 which comprises the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 I confirm that I am qualified to undertake the examination by being a qualified member of FCCA & FAIA which are listed in section 145 of the 2011 Act.

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 in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



Mark Essandoh

FCCA & FAIA

SA ACCOUNTANCY PRACTICE

Suit 201, Equitable House

10 Woolwich New Road

London

**SA Accountancy
Practice Limited**

SE18 6AB

08 December 2020

THE REDEEMED ASSEMBLIES TRUST
Statement of Financial Activities
for the year ended 30 April 2020

		Unrestricted funds	Total funds	Total funds
		2020	2020	2019
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	3	96,449	96,449	146,125
Charitable activities	4	397,360	397,360	260,059
Other trading activities	5	-	-	(2,000)
Other	6	51,564	51,564	37,906
Total		545,373	545,373	442,090
Expenditure on:				
Raising funds	7	4,881	4,881	-
Charitable activities	8	132,282	132,282	147,678
Other	9	353,732	353,732	265,024
Total		490,895	490,895	412,702
Net gains on investments		-	-	-
Net income	10	54,478	54,478	29,388
Transfers between funds		-	-	-
Net income before other gains/(losses)		54,478	54,478	29,388
Other gains and losses				
Net movement in funds		54,478	54,478	29,388
Reconciliation of funds:				
Total funds brought forward		79,807	79,807	-
Total funds carried forward		134,285	134,285	29,388

THE REDEEMED ASSEMBLIES TRUST

Balance Sheet

at 30 April 2020

Charity No. 1126373

		2020	2019
		£	£
Fixed assets			
Tangible assets	13	2,895	17,388
		<u>2,895</u>	<u>17,388</u>
Current assets			
Stocks	14	-	-
Cash at bank and in hand		136,990	12,000
		<u>136,990</u>	<u>12,000</u>
Creditors: Amount falling due within one year	15	(5,600)	-
Net current assets		<u>131,390</u>	<u>12,000</u>
Total assets less current liabilities		<u>134,285</u>	<u>29,388</u>
Net assets excluding pension asset or liability		<u>134,285</u>	<u>29,388</u>
Total net assets		<u><u>134,285</u></u>	<u><u>29,388</u></u>
The funds of the charity			
Restricted funds	16		
Unrestricted funds	16		
General funds		134,285	79,807
		<u>134,285</u>	<u>79,807</u>
Reserves	16		
Total funds		<u><u>134,285</u></u>	<u><u>79,807</u></u>

Approved by the trustees on 08 December 2020

And signed on their behalf by:

Sunday Iyi

S. Iyi

Trustee

08 December 2020

THE REDEEMED ASSEMBLIES TRUST

Statement of Cash flows

for the year ended 30 April 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	54,478	29,388
Adjustments for:		
Depreciation of property, plant and equipment	22,958	7,245
Dividends, interest and rents from investments	(51,564)	(37,906)
Net cash provided by/(used in) operating activities	<u>25,872</u>	<u>(1,273)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	51,564	37,906
Net cash from investing activities	<u>51,564</u>	<u>37,906</u>
Cash flows from financing activities		
Repayment of borrowings	5,600	-
Net cash from financing activities	<u>5,600</u>	<u>-</u>
Net increase in cash and cash equivalents	83,036	36,633
Cash and cash equivalents at the beginning of the year	12,000	-
Cash and cash equivalents at the end of the year	<u>95,036</u>	<u>36,633</u>
Components of cash and cash equivalents		
Cash and bank balances	136,990	12,000
	<u>136,990</u>	<u>12,000</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 specific 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.

THE REDEEMED ASSEMBLIES TRUST

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 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:

Motor Vehicle	20%% Straight line
Plant & Equipments	20%% Straight line
Fixtures & Fittings	20%% Straight line

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 were 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.

THE REDEEMED ASSEMBLIES TRUST

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 charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment 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 charity in independently administered funds.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2019 £	Total funds 2019 £
Income and endowments from:		
Donations and legacies	146,125	146,125
Charitable activities	260,059	260,059
Other trading activities	(2,000)	(2,000)
Other	37,906	37,906
Total	442,090	442,090
Expenditure on:		
Charitable activities	147,678	147,678
Other	265,024	265,024
Total	412,702	412,702
Net income	29,388	29,388
Net income before other gains/(losses)	29,388	29,388
Other gains and losses:		
Net movement in funds	29,388	29,388
Reconciliation of funds:		
Total funds carried forward	29,388	29,388

3 Income from donations and legacies

	Unrestricted £	Total 2020 £	Total 2019 £
Gift Aid	96,449	96,449	146,125
	<u>96,449</u>	<u>96,449</u>	<u>146,125</u>

THE REDEEMED ASSEMBLIES TRUST

Notes to the Accounts

4 Income from charitable activities

	Unrestricted	Total	Total
		2020	2019
	£	£	£
Tithe	104,112	104,112	100,163
Thanksgiving	91,074	91,074	36,811
Offerings	125,542	125,542	42,823
Donations	76,632	76,632	80,262
	<u>397,360</u>	<u>397,360</u>	<u>260,059</u>

5 Income from other trading activities

Total	Total
2020	2019
£	£
-	(2,000)
<u>-</u>	<u>(2,000)</u>

6 Other income

	Unrestricted	Total	Total
		2020	2019
	£	£	£
Other Parish Income	50,854	50,854	37,906
Bank Interest	710	710	-
	<u>51,564</u>	<u>51,564</u>	<u>37,906</u>

7 Expenditure on raising funds

	Unrestricted	Total	Total
		2020	2019
	£	£	£
<i>Fundraising trading costs</i>			
	4,881	4,881	-
	<u>4,881</u>	<u>4,881</u>	<u>-</u>

THE REDEEMED ASSEMBLIES TRUST

Notes to the Accounts

8 Expenditure on charitable activities

	Unrestricted	Total 2020	Total 2019
	£	£	£
<i>Expenditure on charitable activities</i>			
Tithe	87,062	87,062	38,541
Thanksgiving	1,580	1,580	69,296
Offerings	-	-	1,300
Donations	-	-	29,190
 <i>Governance costs</i>	 43,640	 43,640	 9,351
	<u>132,282</u>	<u>132,282</u>	<u>147,678</u>

9 Other expenditure

	Unrestricted	Total 2020	Total 2019
	£	£	£
Employee costs	168,177	168,177	99,777
Motor and travel costs	37,457	37,457	17,029
Premises costs	102,716	102,716	88,026
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	7,246	7,246	7,245
General administrative costs	4,355	4,355	10,784
Legal and professional costs	33,781	33,781	42,163
	<u>353,732</u>	<u>353,732</u>	<u>265,024</u>

10 Net income before transfers

	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	7,246	7,245
Independent Examiner's fee	800	800
Other fees paid to the auditor or independent examiner	1,000	-

11 Trustee remuneration and expenses

	2020 Number	2019 Number
Number of trustees paid expenses	12	8

THE REDEEMED ASSEMBLIES TRUST

Notes to the Accounts

12 Staff costs

Salaries and wages	114,400	81,948
	<u>114,400</u>	<u>81,948</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
Full Time	14	16
NEST Pensions	5	6

13 Tangible fixed assets

	Motor Vehicle	Plant & Equipments	Fixtures & Fittings	Total
	£	£	£	£
Cost or revaluation				
At 1 May 2019	27,795	2,874	-	30,669
At 30 April 2020	<u>27,795</u>	<u>2,874</u>	<u>-</u>	<u>30,669</u>
Depreciation and impairment				
At 1 May 2019	-	4,816	-	4,816
Depreciation charge for the year	22,958	-	-	22,958
At 30 April 2020	<u>22,958</u>	<u>4,816</u>	<u>-</u>	<u>27,774</u>
Net book values				
At 30 April 2020	<u>4,837</u>	<u>(1,942)</u>	<u>-</u>	<u>2,895</u>
At 30 April 2019	<u>27,795</u>	<u>(1,942)</u>	<u>-</u>	<u>25,853</u>

14 Stocks

	2020	2019
	£	£
Carrying value analysed by activities	2020	2019
	£	£
Tithe	104,112	100,163
Thanksgiving	91,074	36,811
Offerings	125,542	42,823
Donations	76,632	80,262
	<u>397,360</u>	<u>260,059</u>

15 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Other loans	5,600	-
	<u>5,600</u>	<u>-</u>

16 Movement in funds

	At 1 May 2019	Incoming resources (including other gains/losses) £	Resources expended £	At 30 April 2020 £
Restricted funds:				
Unrestricted funds:				
General funds	79,807	545,373	(490,895)	134,285
Revaluation Reserves:				
Total funds	<u>79,807</u>	<u>545,373</u>	<u>(490,895)</u>	<u>134,285</u>

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	-	2,895	2,895
Net current assets	(5,600)	136,990	131,390
	<u>(5,600)</u>	<u>139,885</u>	<u>134,285</u>

18 Reconciliation of net debt

	At 1 May 2019 £	Cash flows £	New HP/Finance leases £	At 30 April 2020 £
Cash and cash equivalents	12,000	124,990		136,990
	<u>12,000</u>	<u>124,990</u>	-	<u>136,990</u>
Borrowings	-	(5,600)		(5,600)
	<u>-</u>	<u>(5,600)</u>	-	<u>(5,600)</u>
Net debt	<u>12,000</u>	<u>119,390</u>	-	<u>131,390</u>

THE REDEEMED ASSEMBLIES TRUST
Detailed Statement of Financial Activities
for the year ended 30 April 2020

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:			
Donations and legacies			
Gift Aid	96,449	96,449	146,125
	<u>96,449</u>	<u>96,449</u>	<u>146,125</u>
Charitable activities			
Tithe	104,112	104,112	100,163
Thanksgiving	91,074	91,074	36,811
Offerings	125,542	125,542	42,823
Donations	76,632	76,632	80,262
	<u>397,360</u>	<u>397,360</u>	<u>260,059</u>
Other trading activities			
	-	-	(2,000)
	<u>-</u>	<u>-</u>	<u>(2,000)</u>
Other			
Other Parish Income	50,854	50,854	37,906
Bank Interest	710	710	-
	<u>51,564</u>	<u>51,564</u>	<u>37,906</u>
Total income and endowments	545,373	545,373	442,090
Expenditure on:			
Costs of other trading activities			
	4,881	4,881	-
	<u>4,881</u>	<u>4,881</u>	<u>-</u>
Total of expenditure on raising funds	4,881	4,881	-
Charitable activities			
Tithe	87,062	87,062	38,541
Thanksgiving	1,580	1,580	69,296
Offerings	-	-	1,300
Donations	-	-	29,190
	<u>88,642</u>	<u>88,642</u>	<u>138,327</u>
Governance costs			
Rev. Sunday Iyi	43,640	43,640	9,351
	<u>43,640</u>	<u>43,640</u>	<u>9,351</u>
Total of expenditure on charitable activities	132,282	132,282	147,678
Employee costs			
Salaries/wages	114,400	114,400	81,948
Staff training	2,184	2,184	2,340

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Staff welfare	35,293	35,293	15,489
Temporary staff	16,300	16,300	-
	<u>168,177</u>	<u>168,177</u>	<u>99,777</u>
Motor and travel costs			
Vehicles - Repairs and Maintenance	1,884	1,884	5,845
Travel and subsistence	35,573	35,573	11,184
	<u>37,457</u>	<u>37,457</u>	<u>17,029</u>
Premises costs			
Rent	47,303	47,303	53,394
Light, heat and power	2,504	2,504	3,000
Premises cleaning	5,257	5,257	5,681
Premises insurances	3,769	3,769	1,614
Premises repairs and Maintenance	43,883	43,883	24,337
	<u>102,716</u>	<u>102,716</u>	<u>88,026</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Motor Vehicle	5,559	5,559	5,558
Depreciation of Plant & Equipments	1,687	1,687	1,687
Depreciation of Fixtures & Fittings	-	-	-
Information and publications	3,209	3,209	5,835
Stationery and printing	123	123	3,802
Telephone, fax and broadband	1,023	1,023	1,147
	<u>11,601</u>	<u>11,601</u>	<u>18,029</u>
Legal and professional costs			
Accountancy and bookkeeping	1,940	1,940	1,500
Other legal and professional costs	31,841	31,841	40,663
	<u>33,781</u>	<u>33,781</u>	<u>42,163</u>
Total of expenditure of other costs	<u>353,732</u>	<u>353,732</u>	<u>265,024</u>
Total expenditure	490,895	490,895	412,702
Net gains on investments	-	-	-
	<u>54,478</u>	<u>54,478</u>	<u>29,388</u>
Net income			
Net income before other gains/(losses)	54,478	54,478	29,388
Other Gains	-	-	-
	<u>54,478</u>	<u>54,478</u>	<u>29,388</u>
Net movement in funds	<u>54,478</u>	<u>54,478</u>	<u>29,388</u>
Reconciliation of funds:			

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Total funds brought forward	79,807	-	-	79,807	-
Total funds carried forward	<u>134,285</u>	<u>-</u>	<u>-</u>	<u>134,285</u>	<u>29,388</u>