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**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH  
DERBY**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY

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THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021

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**Trustees**

ROWLAND HENSHAW  
TOLU EGODIBIE  
CELESTINE GYAMPO  
LINDA CHUKWUEMEKA

**Charity registered number**

1147986

**Principal office**

55 Woods Lane, Derby, DE22 3UD

**Accountants**

GIL Accountancy Services, 177 Ballens Road, Chatham, Kent, ME5 8PG

**Bankers**

HSBC BANK, 15 UTTOXETER ROAD, MICKLEOVER, DE3 0DA

**Pastor-in-charge**

PASTOR JAMES EGODIBIE

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## THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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The trustees present their annual report together with the financial statements of the charity for the 1 April 2020 to 31 March 2021.

RCCG Solid Rock Parish was registered as a charity on 6th of July 2012; It has a four-member board of trustees. The primary aims of the Trust are to fulfill the role of a Christian Church in the Derby area and to provide help to others in promoting the Christian faith in other towns, cities and counties in the United Kingdom and overseas.

#### **Objectives and Activities**

#### **POLICIES AND OBJECTIVES**

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance on the advancement of religion for public benefit.

Our Mission Statement reads "To glorify God by the preaching of the word of faith, to bring people to the family of Christ Jesus, nurture them to Christian maturity, equip and empower them for ministry in the church and the world".

Our Objectives are:

- 1) To advance the Christian religion for the benefit of the public in accordance with the statement of faith;
- 2) The relief of poverty, hardship and distress through the provision of financial assistance;
- 3) The advancement of education and training, for the benefit of the public, in the teachings of the bible;
- 4) For any such other purposes deemed charitable by the law of England and Wales as the trustees shall from time to time determine

We are a community of people, appropriately taught and cared for, whom by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which we live as well as anywhere we may find ourselves. RCCG Solid Rock Parish; its trustees, pastors, elders and members are committed to restoration. The Church strives to provide spiritual nourishment and growth to our members so that they can also reach out to the community and beyond. Members are prepared and encouraged to live exemplary lives in the community and to lead other people in the community, particularly those who are not Christians to come to the saving knowledge of Christ and to live purpose driven lives.

#### **ACTIVITIES FOR ACHIEVING OBJECTIVES**

The church has several activities, which are directed at achieving our aims. Our activities include Foodbank provision for the needy in our community, caring for the homeless in our community, Marriage seminars, Weekly Bible Studies, Fasting and Prayer, Outreach Programs (Evangelism), Welfare, Leadership Seminars and Conferences, Singles and Couples Seminar/Dinner, Mother and Toddler Group, Music Classes, Big Lunch. These activities are undertaken through our various dedicated departments and ministries. Our head pastor offers counseling to our members as well as members of the community. We also have social activities such as Family Fun days, Games, Big Lunch, Barbecue, and An Annual Musical Concerts etc, which bring members of the church and the community together to socialize and celebrate.

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## THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

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#### SUCCESSSES AND ACHIEVEMENTS

The year 2019/20 posed a huge challenge to the Charity as a result of the outbreak of the pandemic. We saw a solid decline in our face-to-face meetings as a result of the various lock downs by the government, but we moved into using zoom and live streaming as an alternative. Activities across the church like face-to-face Marriage Seminars, teachings, Community outreach programs like the Big Lunch in the public park with a live band, and face to face counseling programs were all suspended except where it is absolutely necessary. However, our Foodbank activities and care for suffering families increased over 500-fold due to the COVID 19 effect.

We have seen tremendous impacts that our Foodbank activities have made in the lives of families and relationships that were heading for absolute failure. During this period, we were able to source and distribute over 16,640kg of food items to over 150 suffering families. We were able to deliver food items and essentials to shielding families during the lock down as well.

Quite a number of our memberships are either students or working class. Our 'Who Have You Reached' program takes care of the less privileged' families, by providing support in areas such as visiting, providing respite, helping them look for jobs, providing transportation/lifts. This program has had a great impact on the community.

Furthermore, the plans to start a nursery is slowed down due to the Pandemic and the registered care business has been closed. In the area of education, there continued to be sharp rise in members' keen interest in studying; most members are now either graduates or in the university studying in various disciplines at first degree, masters or PhD levels. This year the church has had six members successfully completing their masters. We expect to see more next year.

The church also offers a platform for social integration, as it is open to all, regardless of faith, race, age, gender or nationality. We were unable to do the usual annual concert for this year due to COVID restrictions. Finally, to commemorate our 10th anniversary next year, we had some events that comprises 'A Marriage Seminar, Singles and Couples Dinner', 'A Musical Concert', 'An Evangelism and revival Teaching Seminar'. We have embarked on a project to purchase and distribute over 120 sleeping bags and some essential items to the homeless.

#### FINANCIAL REVIEW

The Church is mainly funded by members' donations. Directions relating to the charitable trust are made by the Trustees in consultation with the pastors, who are responsible for governing the life and teaching of the church. Day to day decisions on expenditure are taken by a non-paid finance team, with budgets set and monitored by the Pastor and the Administrator. The powers of appointment or removal of Trustees rests with the Pastor with the approval of the trustees. New Trustees are primarily selected from the members of the church or from the leaders of other local churches sharing the same vision. On being appointed, new Trustees will spend time with the existing Trustees to ensure they understand their responsibilities and the legal and financial framework in which the church operates.

Please refer to the statement of financial activities and balance sheet for details of our financial performance for the year.

#### GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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## THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

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#### AUDIT EXEMPTION

RCCG Solid Rock Parish Derby is qualified for statutory audit exemption as its income for the year is below the statutory audit threshold. Therefore, these financial statements are unaudited.

#### RESERVES POLICY

The charity has a policy of maintaining retaining at least a minimum reserve equivalent to an average of three months expenditure.

#### Structure, governance and management

#### TRUSTEES

The trustees are responsible for the running of the affairs and the management of the funds of the Trust, through the Pastor James Egodobie. The trustees meet regularly to discuss the affairs of the Trust as well as the funds, donations and reports received from members and other key stakeholders.

#### FUTURE DEVELOPMENTS

The church aims to continue to advance its mission of saving souls, raising leaders, impacting lives of individuals, homes and communities at large through our yearly anniversary celebration programs and weekly Wednesday, Saturday and Sunday services. The goal of RCCG Solid Rock Parish Derby is to continue to see improvements in our vision, mission, aims and goals every year. With the acquisition of our own property we intend to use the basement for a gym for the community, but our limited funds have not allowed us to achieve this. More importantly the church will continue to make a positive impact in the community and continue to reach out to the youth.

Furthermore, the church is aiming at organizing more seminars and surgeries focused on educating our members and others in the community, especially new overseas Students on life in the UK, issues relating to marriage and family life, finance, health, immigration, business etc.

#### TRUSTEES' RESPONSIBILITIES STATEMENT

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 Accounting Practice).

The law applicable to charities in England & 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:

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

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THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY

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TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 17 December 2021 and signed on their behalf by:

*T. Egodibie*

.....  
**TOLU EGODIBIE**  
Trustee

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**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY (the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Signed:



Dated: 17 December 2021

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FCCA ACIE



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**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

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	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	2	52,569	54,445	107,014	77,508
<b>TOTAL INCOME AND ENDOWMENTS</b>		<b>52,569</b>	<b>54,445</b>	<b>107,014</b>	<b>77,508</b>
<b>EXPENDITURE ON:</b>					
Raising funds		524	-	524	120
Charitable activities		16,855	57,242	74,097	87,090
<b>TOTAL EXPENDITURE</b>		<b>17,379</b>	<b>57,242</b>	<b>74,621</b>	<b>87,210</b>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>35,190</b>	<b>(2,797)</b>	<b>32,393</b>	<b>(9,702)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>35,190</b>	<b>(2,797)</b>	<b>32,393</b>	<b>(9,702)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		48,890	16,985	65,875	75,577
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>84,080</b>	<b>14,188</b>	<b>98,268</b>	<b>65,875</b>

The notes on pages 9 to 16 form part of these financial statements.

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY**

**BALANCE SHEET  
AS AT 31 MARCH 2021**

	Note	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Tangible assets	6		197,567		198,483
<b>CURRENT ASSETS</b>					
Debtors	7	210		-	
Cash at bank and in hand		46,290		2,210	
		<u>46,500</u>		<u>2,210</u>	
<b>CREDITORS:</b> amounts falling due within one year	8	<u>(6,737)</u>		<u>(2,737)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>39,763</u>		<u>(527)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>237,330</u>		<u>197,956</u>
<b>CREDITORS:</b> amounts falling due after more than one year	9		<u>(139,062)</u>		<u>(132,081)</u>
<b>NET ASSETS</b>			<u>98,268</u>		<u>65,875</u>
<b>CHARITY FUNDS</b>					
Restricted funds	10		14,188		16,985
Unrestricted funds	10		84,080		48,890
<b>TOTAL FUNDS</b>			<u>98,268</u>		<u>65,875</u>

The financial statements were approved by the Trustees on 17 December 2021 and signed on their behalf, by:

*T. Egodibie* 21/12/21  
.....  
**TOLU EGODIBIE**

The notes on pages 9 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Redeemed Christian Church of God – Solid Rock Parish Derby constitutes a public benefit entity as defined by FRS 102.

**1.2 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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**1. ACCOUNTING POLICIES (continued)**

**1.4 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	50years
Music equipment	-	25% straight line
Motor vehicles	-	20% straight line
Fixtures and fittings	-	25% straight line
Office equipment	-	25% straight line

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**1.6 Operating leases**

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

**1.7 Debtors**

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

**1.8 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

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THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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1. ACCOUNTING POLICIES (continued)

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations - Tithes & offerings	52,569	-	52,569	73,008
Grants	-	54,445	54,445	4,500
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	52,569	54,445	107,014	77,508
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2020	73,008	4,500	77,508	
	<hr/>	<hr/>	<hr/>	

3. SUPPORT COSTS

	Governance costs £	Total 2021 £	Total 2020 £
Postage and stationery	1,746	1,746	1,778
	<hr/>	<hr/>	<hr/>
Total 2020	1,778	1,778	
	<hr/>	<hr/>	

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THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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3. SUPPORT COSTS (continued)

During the year ended 31 March 2021, the charity incurred the following Governance costs:

£NIL (2020 - £NIL) included within the table above in respect of Charitable activities.

£NIL (2020 - £NIL) included within the table above in respect of Governance costs.

£NIL (2020 - £NIL) included within the table above in respect of Activity 3.

4. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	5,576	19,693
Auditors' remuneration - audit	550	550
	<u>5,576</u>	<u>19,693</u>

During the year, 1 Trustee received remuneration amounting to £3,913 in the current year (2020 - £4,213).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

5. STAFF COSTS

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	3,913	4,213
	<u>3,913</u>	<u>4,213</u>

The average number of persons employed by the charity during the year was as follows:

	2021	2020
	No.	No.
Staff	1	1

No employee received remuneration amounting to more than £60,000 in either year.

THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Music equipment £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost</b>						
At 1 April 2020	200,000	22,769	15,226	18,430	49,126	305,551
Additions	-	48	-	550	4,062	4,660
At 31 March 2021	<u>200,000</u>	<u>22,817</u>	<u>15,226</u>	<u>18,980</u>	<u>53,188</u>	<u>310,211</u>
<b>Depreciation</b>						
At 1 April 2020	12,000	22,413	9,135	18,430	45,090	107,068
Charge for the year	-	368	3,045	138	2,025	5,576
At 31 March 2021	<u>12,000</u>	<u>22,781</u>	<u>12,180</u>	<u>18,568</u>	<u>47,115</u>	<u>112,644</u>
<b>Net book value</b>						
At 31 March 2021	<u>188,000</u>	<u>36</u>	<u>3,046</u>	<u>412</u>	<u>6,073</u>	<u>197,567</u>
<i>At 31 March 2020</i>	<u>188,000</u>	<u>356</u>	<u>6,091</u>	<u>-</u>	<u>4,036</u>	<u>198,483</u>

**7. DEBTORS**

	2021 £	2020 £
Other debtors	<u>210</u>	<u>-</u>

**8. CREDITORS: Amounts falling due within one year**

	2021 £	2020 £
Bank loans and overdrafts	6,184	2,184
Accruals and deferred income	553	553
	<u>6,737</u>	<u>2,737</u>

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**9. CREDITORS: Amounts falling due after more than one year**

	<b>2021</b>	<i>2020</i>
	£	£
Bank loans	<b>139,062</b>	<i>132,081</i>
	<u>                    </u>	<u>                    </u>

Included within the above are amounts falling due as follows:

	<b>2021</b>	<i>2020</i>
	£	£
<b>Between two and five years</b>		
Bank loans	<b>16,000</b>	-
	<u>                    </u>	<u>                    </u>
<b>Over five years</b>		
Bank loans	<b>123,062</b>	<i>132,081</i>
	<u>                    </u>	<u>                    </u>

Creditors include amounts not wholly repayable within 5 years as follows:

	<b>2021</b>	<i>2020</i>
	£	£
Repayable by instalments	<b>123,062</b>	<i>132,081</i>
	<u>                    </u>	<u>                    </u>

During the year, the charity obtained a £20,000 Bounce Back Loan as part of the Covid19 Government support to businesses and charities during the pandemic. Interest is payable on the loan at 2.5% per annum over 6 years. The interest payable for the first 12 months has been paid by the Government. The loan is due to be repaid in 60 monthly instalments commencing 13 months after drawdown date. The Loan is secured by a Government backed guarantee.

The charity has a 30 year mortgage loan from the Kingdom Bank at 5% interest above the base rate. The loan is secured on the property at 55 Woods Lane, Derby.

**10. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2020	Income	Expenditure	Balance at 31 March 2021
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds - all funds	<b>48,890</b>	<b>52,569</b>	<b>(17,379)</b>	<b>84,080</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Restricted funds</b>				
Restricted Funds - all funds	<b>16,985</b>	<b>54,445</b>	<b>(57,242)</b>	<b>14,188</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total of funds	<b>65,875</b>	<b>107,014</b>	<b>(74,621)</b>	<b>98,268</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>



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**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**10. STATEMENT OF FUNDS (continued)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£
General Funds - all funds	55,525	73,008	(79,643)	48,890
<b>Restricted funds</b>				
Restricted Funds - all funds	20,052	4,500	(7,567)	16,985
Total of funds	<u>75,577</u>	<u>77,508</u>	<u>(87,210)</u>	<u>65,875</u>

**SUMMARY OF FUNDS - CURRENT YEAR**

	<b>Balance at 1 April 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 March 2021</b>
	£	£	£	£
General funds	48,890	52,569	(17,379)	84,080
Restricted funds	16,985	54,445	(57,242)	14,188
	<u>65,875</u>	<u>107,014</u>	<u>(74,621)</u>	<u>98,268</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£
General funds	55,525	73,008	(79,643)	48,890
Restricted funds	20,052	4,500	(7,567)	16,985
	<u>75,577</u>	<u>77,508</u>	<u>(87,210)</u>	<u>65,875</u>

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THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	197,566	-	197,566
Current assets	32,312	14,188	46,500
Creditors due within one year	(6,736)	-	(6,736)
Creditors due in more than one year	(139,062)	-	(139,062)
	<u>84,080</u>	<u>14,188</u>	<u>98,268</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	181,497	16,985	198,482
Current assets	2,210	-	2,210
Creditors due within one year	(2,736)	-	(2,736)
Creditors due in more than one year	(132,081)	-	(132,081)
	<u>48,890</u>	<u>16,985</u>	<u>65,875</u>

12. RELATED PARTY TRANSACTIONS

There were no related party transactions involving the charity and trustees or associates of trustees during the year.