
RCCG SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

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**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CIO, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	JAMES EGODIBIE TOLU EGODIBIE CELESTINE GYAMPO LINDA CHUKWUEMEKA
Charity registered number	1199895
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

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report together with the financial statements of the RCCG Solid Rock Parish Derby for the year 1 April 2022 to 31 March 2023.

Objectives and activities

● **Policies and objectives**

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.

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, including the guidance 'Public benefit: running a charity (PB2)'.

● **Activities undertaken to achieve 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, Holiday Club for children aged 5 to 16 years during each holiday period, 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.

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Achievements and performance

● **Main achievements of the CIO**

The year 2022/23 still posed a few challenges to the Charity as a result of the aftermath of the pandemic. We saw a huge increase/demand for our food bank facilities from struggling families. We still only have our face-to-face meetings for selected programmes like the Sunday Service and Seminars from when the lock downs was lifted by the government, but we continued using zoom and live streaming as an alternative for our other week day events like our Midweek Service and Prayer meetings.

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 are still suspended except where it is absolutely necessary. However, our Foodbank activities and care for suffering families activities have seen a tremendous increased as an after effect of the COVID 19. 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 20,640kg of food items to over 350 suffering families.

We were able to deliver food items and essentials to shielding families or individuals who are unable to attend the facility in person due to ill health. We were about to distribute 500 hampers and gift items to families in the community during the Christmas and the Easter holidays. We also organized seminars on Mental Health Awareness for the church congregants and the community.

Furthermore, the plans to start a nurse is still on hold now due to resource constraints. 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 over 30 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 able to do the usual annual concert for this year due, to commemorate our 10th anniversary year, we also had some events that comprises 'A Marriage Seminar, Singles and Couples Dinner', 'A Musical Concert', 'An Evangelism and revival Teaching Seminar'. We embarked on a project to purchase and distribute over 120 sleeping bags and some essential items to the homeless.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the CIO 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.

● **Reserves policy**

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

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

● **Principal funding**

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.

Structure, governance and management

● **Constitution**

The Redeemed Christian Church of God – Solid Rock Parish Derby is a registered charity, number 1199895, and is constituted under a CIO - Foundation model.

● **Methods of appointment or election of Trustees**

The management of the CIO is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO - Foundation model.

● **Organisational structure and decision-making policies**

The trustees are responsible for the running of the affairs and the management of the funds of the Trust, through the Pastor James Egodibie. 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.

Plans for future periods

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. 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.

One of the major challenges we had with the influx of foreign students was an acute accommodation problem and in some few cases financial support requested by these students. Based on the critical challenge the trustees are exploring how we can secure accommodation for the church that will help these categories of student in critical situation and also look for ways to collaborate with some Landlords to secure few accommodations for this purpose.

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Statement of Trustees' responsibilities

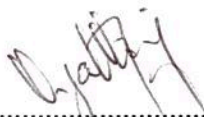
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 CIO and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 CIO will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO 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 CIO - Foundation model. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 22 January 2024 and signed on their behalf by:



.....
JAMES EGODIBIE

- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 CIO will continue in business.

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Independent Examiner's Report to the Trustees of RCCG Solid Rock Parish Derby ('the CIO')

I report to the charity Trustees on my examination of the accounts of the CIO for the year ended 31 March 2023.

Responsibilities and Basis of Report

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

Independent Examiner's Statement

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

Your attention is drawn to the fact that the CIO 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 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 CIO 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:

D Tabiri



Dated: 22 January 2024

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**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	220,829	93,758	314,587	175,792
Total income		<u>220,829</u>	<u>93,758</u>	<u>314,587</u>	<u>175,792</u>
Expenditure on:					
Charitable activities	4	169,807	59,474	229,282	172,797
Total expenditure		<u>169,807</u>	<u>59,474</u>	<u>229,281</u>	<u>172,797</u>
Net movement in funds		<u>51,022</u>	<u>34,284</u>	<u>85,306</u>	<u>2,995</u>
Reconciliation of funds:					
Total funds brought forward		92,028	9,234	101,262	98,267
Net movement in funds		51,022	34,284	85,306	2,995
Total funds carried forward		<u>143,050</u>	<u>43,518</u>	<u>186,568</u>	<u>101,262</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

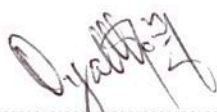
The notes on pages 9 to 18 form part of these financial statements.

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	234,086	214,039
		234,086	214,039
Current assets			
Debtors	10	3,110	210
Cash at bank and in hand		84,796	28,229
		87,906	28,439
Creditors: amounts falling due within one year	11	(6,985)	(7,583)
Net current assets		80,921	20,856
Total assets less current liabilities		315,007	234,895
Creditors: amounts falling due after more than one year	12	(128,439)	(133,633)
Net assets excluding pension asset		186,568	101,262
Total net assets		186,568	101,262
Charity funds			
Restricted funds		41,414	9,234
Unrestricted funds		145,154	92,028
Total funds		186,568	101,262

The financial statements were approved and authorised for issue by the Trustees on 22 January 2024 and signed on their behalf by:



.....
JAMES EGODIBIE

The notes on pages 9 to 18 form part of these financial statements.

**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 2023**

1. General information

RCCG SOLID ROCK PARISH DERBY is a charity, registered in England and Wales. The charity's registered number and registered office address can be found on the Reference and Administration information page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Redeemed Christian Church of God – Solid Rock Parish Derby meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the CIO's objectives, as well as any associated support costs.

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided 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

2.5 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.

2.6 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.

**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 2023**

2. Accounting policies (continued)

2.7 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 CIO 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 in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The CIO 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.

2.9 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 CIO 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 CIO 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.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	220,829	-	220,829
Grants	-	93,758	93,758
Total 2023	<u>220,829</u>	<u>93,758</u>	<u>314,587</u>

**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 2023**

3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	148,320	-	148,320
Grants	-	27,472	27,472
<i>Total 2022</i>	<u>148,320</u>	<u>27,472</u>	<u>175,792</u>

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities	131,908	59,474	191,382
Governance costs	37,899	-	37,899
Other	-	-	1
	<u>169,807</u>	<u>59,474</u>	<u>229,282</u>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Charitable activities	126,052	32,425	158,477
Governance costs	14,319	-	14,319
Other	-	-	1
	<u>140,371</u>	<u>32,425</u>	<u>172,797</u>

**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 2023**

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	177,101	6,539	7,743	191,383
Governance costs	30,768	-	7,131	37,899
	<u>207,869</u>	<u>6,539</u>	<u>14,874</u>	<u>229,282</u>
	<i>Activities undertaken directly 2022 £</i>	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activities	140,295	10,859	7,324	158,478
Governance costs	13,554	-	765	14,319
	<u>153,849</u>	<u>10,859</u>	<u>8,089</u>	<u>172,797</u>

**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 2023**

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	7,452	3,913
Depreciation	51,787	44,497
Publicity, printing & distributions	9,058	8,608
Books, DVD's & CD's	2,351	1,156
RCCG central office contributions	4,340	4,440
Light & Heat	8,208	4,279
Rates & Water	2,104	3,652
Telephone	-	500
Refreshments & Groceries	17	224
Hospitality	6,645	5,689
Transportation	2,058	191
Honorarium	8,250	3,350
Conferences, evangelism etc	13,107	17,773
Training	3,144	918
Accountancy, legal & professional	3,950	7,050
Sundry expenses	229	2,498
Insurance	2,603	2,197
Repairs & maintenance	22,037	8,328
Subscriptions	1,054	2,160
Hamper Project	29,922	10,010
Holiday Club	29,553	10,716
Mentoring Project	-	11,700
	207,869	<i>153,849</i>

**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 2023**

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Bank charges	586	203
Computer costs	6,545	562
Mortgage interest costs	7,743	7,324
	14,874	8,089

6. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the CIO's independent examiner for the independent examination of the CIO's annual accounts	550	550

7. Staff costs

	2023 £	<i>2022 £</i>
Wages and salaries	7,452	3,913
	7,452	3,913

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

	2023 No.	<i>2022 No.</i>
Staff	1	1

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment capacity with the CIO for admin and management services rendered to the charity. The value of Trustees' remuneration and other benefits was as follows:

		2023 £	2022 £
TOLU EGODIBIE	Remuneration	7,452	3,913

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation						
At 1 April 2022	200,000	52,232	15,226	20,121	83,603	371,182
Additions	-	8,441	6,600	4,671	52,122	71,834
At 31 March 2023	<u>200,000</u>	<u>60,673</u>	<u>21,826</u>	<u>24,792</u>	<u>135,725</u>	<u>443,016</u>
Depreciation						
At 1 April 2022	20,000	35,841	15,226	19,265	66,811	157,143
Charge for the year	8,000	15,168	1,320	1,168	26,131	51,787
At 31 March 2023	<u>28,000</u>	<u>51,009</u>	<u>16,546</u>	<u>20,433</u>	<u>92,942</u>	<u>208,930</u>
Net book value						
At 31 March 2023	<u><u>172,000</u></u>	<u><u>9,664</u></u>	<u><u>5,280</u></u>	<u><u>4,359</u></u>	<u><u>42,783</u></u>	<u><u>234,086</u></u>
At 31 March 2022	<u><u>180,000</u></u>	<u><u>16,391</u></u>	<u><u>-</u></u>	<u><u>856</u></u>	<u><u>16,792</u></u>	<u><u>214,039</u></u>

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	3,110	210
	3,110	210
	3,110	210

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	6,184	6,184
Other creditors	248	845
Accruals and deferred income	553	554
	6,985	7,583
	6,985	7,583

12. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	128,439	133,633
	128,439	133,633

13. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	84,796	28,229
	84,796	28,229

14. Summary of funds

**THE REDEEMED CHRISTIAN CHURCH OF GOD – SOLID ROCK PARISH DERBY
(CHARITY INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Summary of funds (continued)

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	92,028	220,829	(167,703)	145,154
Restricted funds	9,234	93,758	(61,578)	41,414
	<u>101,262</u>	<u>314,587</u>	<u>(229,281)</u>	<u>186,568</u>

Summary of funds - prior year

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	192,672	41,414	234,086
Current assets	87,906	-	87,906
Creditors due within one year	(6,985)	-	(6,985)
Creditors due in more than one year	(128,439)	-	(128,439)
Total	<u>145,154</u>	<u>41,414</u>	<u>186,568</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	214,039	-	214,039
Current assets	28,439	-	28,439
Creditors due within one year	(7,583)	-	(7,583)
Creditors due in more than one year	(133,633)	-	(133,633)
Total	<u>101,262</u>	<u>-</u>	<u>101,262</u>