

REGISTERED COMPANY NUMBER: 05416226 (England and Wales)
REGISTERED CHARITY NUMBER: 1114890

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 July 2023
for
Christ The Redeemer College

Accendo Consulting Ltd
160 City Road
London
EC1V 2NX

Christ The Redeemer College

**Contents of the Financial Statements for
the Year Ended 31 July 2023**

	Page
Report of the Trustees	3 to 11
Report of the Independent Auditors	12 to 15
Statement of Financial Activities	16
Balance Sheet	17 to 18
Cash Flow Statement	19
Notes to the Cash Flow Statement	20
Notes to the Financial Statements	21 to 31
Detailed Statement of Financial Activities	32 to 34

Christ The Redeemer College (Registered number: 05416226)

Report of the Trustees
for the Year Ended 31 July 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of 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).

Christ The Redeemer College (Registered number: 05416226)

Report of the Trustees **for the Year Ended 31 July 2023**

OBJECTIVES AND ACTIVITIES

Objectives and aims.

The College's objective is the advancement of education, religion, learning and research through the provision of excellent learning activities for students. The College commits significant resources to various outreach activities designed to encourage applications by able candidates from all backgrounds. This supports the College's Access and Participation Statement approved by the Office for Students.

The Redeemed Christian Church of God established the College in 1998 as Christ the Redeemer Bible College to provide ministerial training courses for the ministers of the Redeemed Christian Church of God and the wider Christian community. In 2005, the Board decided to expand the services of the college to include courses in other areas that effectively complement Christian ministry particularly courses in business studies, computing and life skills development. This led to the change of name to Christ the Redeemer College and the registration as a charitable company to take over the business of the Bible College in February 2006.

The aim of this change was to improve the ministry capacity of members and leaders of the church and those of the wider community to better discharge their services for the wellbeing of the community they serve by equipping them with necessary management and professional skills. This process is a continuing one. This is demonstrated in the validations that the College has sought with universities over the years. The College currently has validation arrangement with Birmingham Newman University to provide training in business and in theology and ministry up to postgraduate levels. It also delivers courses in Business Management and Computing accredited by Pearsons up to Higher National Diploma, and Courses in Education with City and Guilds for Level 5 Diploma in education and Training. In addition, it offers courses in Advanced diploma in chaplaincy accredited by NCFE and several courses in Christian ministry.

College Mission

- Christ the Redeemer College's mission is to provide high quality, high value education to advance the leadership, ministerial and professional aims of its students in a competitive and dynamic global environment.
- Its aim is to offer the most positive learning experience possible in a setting that encourages and fosters friendliness and positive social engagement.
- It seeks to provide an engaging learning environment that fosters community and at the same time allows for individuality among the diverse student body.
- Its approach to training is targeted towards preparing students to become leaders in their chosen fields of endeavours in business, employment or Christian ministry.

Strategic Goals

- The College has adopted the following strategic goals:
- To attract outstanding students from a wide Christian, academic, and social backgrounds and develop their professional and ministry leadership capacity.
- To sustain the College as an enduring institution which is underpinned by secure finances and high-quality staff, with a commitment to maintaining a high standard learning environment.
- To provide an outstanding student support system that would enable students to achieve their academic aims.
- Promote education for sustainable development, equipping our graduates with the skills needed to support economic, social, theological and environmental well-being.

The College regularly measures its performance through Key Performance Indicators (KPIs) that assess the success in the reporting period compared to prior years. These KPIs cover areas including diversity and number of students enrolment; rate of progression, numbers of social and educational events and number of Alumni contacts.

The alumni network is actively involved in the management and development of the College.

The College provides a wide range of public benefit. The Trustees are aware of and have regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant. The College plays a key role in supporting the local community and will often organize events to bring the academic and local communities together. A number of community organisations and individuals use the College's facilities for their conferences or community activities. It also carries out outreach activities within the community and schools to encourage participation in higher education for people of deprived social backgrounds.

Christ The Redeemer College (Registered number: 05416226)

Report of the Trustees
for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

Public benefit

Christ The Redeemer College is a higher education institution and, therefore, an exempt charity under the terms of the Charities Act 2011.

The members of the board of directors, are the Trustees of the charity, as such has had due regard to the Charity Commission's guidance on the reporting of public benefit and particularly to its supplementary public benefit guidance on the advancement of education.

Students undertaking courses at Christ the Redeemer College obtain direct benefit from the education they receive and the enhanced careers which they subsequently pursue to become ministers of religion, church leaders, educators, entrepreneurs, or business/professionals. Such services also provide benefits to the community through community project support, counselling, and relieving poverty in the community.

Through these new leaders and ministers of religion produced by the college, more youth and community-based initiatives are implemented in communities that foster cohesion and safeguarding for our youths.

ACHIEVEMENTS AND PERFORMANCE

During 2022/23 the College continued to provide a vibrant and transformative College experience to students and to invest in the long-term sustainability of the College. The College continued to develop its college premises to provide upgraded learning facilities to enhance students' learning experience and provide a firm financial footing for its future development. The college has continued to improve its investment in virtual learning infrastructure to enhance online delivery of its courses on a blended or fully online basis. The College will continue to invest in its IT infrastructure to cope with the ever-expanding nature of our provisions.

The College continues to maintain its financial sustainability whilst ensuring appropriate access to all students, including those less able to provide resources of their own through bursaries. A focus on fundraising for more scholarships and bursaries is being developed. The impact on students is a growth in confidence through their experience at Christ the Redeemer College, with broadened perspectives, strong ministry, social and professional engagement. This is supported by the active involvement of our Alumni network.

Programme	Applications		Admitted		Enrolled
	22/23	23/24	22/23	23/24	
Practical Ministry courses	131	157	119	150	148
Foundation Programme	76	108	67	94	94
HND Business courses	56	40	53	34	32
Diploma in Education and Training	48	44	41	41	37
BA Theology Courses	19	8	8	2	2
MA Theology courses	20	7	14	3	3
MBA	-	3	-	2	2
BA Business courses	-	15	-	15	13
Total	350	382	302	341	331

The College has invested in additional marketing and engagement actions to attract and increase the number of suitable applicants to the College for 2023/24 academic year.

Christ The Redeemer College (Registered number: 05416226)

Report of the Trustees
for the Year Ended 31 July 2023

STRATEGIC REPORT

Achievement and Performance

Engagement with employees Section 172(1) statement

The college maintained a progressive and career developmental relationship with its employees. The academic staff were encouraged to engage in subsidised courses for their CPD. In particular, the academic staff went through training for the Higher Education Academy and 3 members of staff obtained the fellowship of the Academy. A new cohort are currently undertaking the training. The annual staff evaluation enables decisions for career progression and development.

In order to encourage cordial relationship with the board, management and students, staff and students are represented on the Board of governors. Their membership enables staff and students to be part of the decision-making process in the governance of the college.

This will continue to be the case as it serves to give student and staff voice in the development of the college.

Achievement and performance

Engagement with suppliers, customers and others

The college engages with various stakeholders and suppliers in a way that is most beneficial for the provisions of the services of the college and provide value for money. The college looks for quality and efficiency in line with the funds management policy of the college. The college ensures good working relationship with suppliers and customers within the boundary of the law in respect of procurement, payments and service delivery. The college ensures all liabilities resulting from PAYE and pensions deductions and contributions are met within timescales accordingly.

Financial review

Principal funding sources

During the year, incoming resources were a combination of mixed components of student fees and donations.

Overall, total income generated was £1,912,481 (2021-22 £1,166,460).

The College made a surplus of £438,161 (2022 - £359,741). After taking account of the operations of the College for the year, the College's available funds stand at £3,120,383 on 31st July 2023 (£2,682,222 on 31st July 2022).

Financial Review

Reserves policy

The College's reserves are currently unrestricted funds. The Trustees regularly reviews the College's reserves policy. The policy considers the nature of the income and expenditure streams and the need to match variable income with fixed commitments. To allow the College to be managed efficiently and to provide a buffer against interrupted services, the policy requires reserves cover in the region of £250,000 be maintained. This range is based on managing to sustain core College activity if there were a fall in average income of about 20%.

Statement of Internal Control

The Senior Management Team (SMT) is responsible for maintaining a sound system of internal control that supports the achievement of policy, aims and objectives while safeguarding the funds and assets for which the Board of Trustees is responsible. The system of internal control is designed to manage rather than eliminate the risk of failure to achieve policies, aims and objectives; it therefore provides reasonable but not absolute assurance of effectiveness. The system of internal control is designed to identify the principal risks to the achievement of policies, aims and objectives, to evaluate the nature and extent of those risks and to manage them efficiently, effectively, and economically. This process was in place for the year ended 31 July 2023 and up to the date of approval of the financial statements.

Strategic and Operational Risks

The College is a small charity. To manage risk, all College Trustees and staff are made to understand the nature of risk and to accept responsibility for risks management in their area of authority. The risk register is regularly updated to include new identified risk and remove any risk that is considered no longer operational. The risk management process therefore provides reasonable, but not absolute, assurance that the organisation is protected.

Report of the Trustees
for the Year Ended 31 July 2023

STRATEGIC REPORT

We define key strategic and operational risks as those that, without effective and appropriate mitigation, would have a severe impact on our work, our reputation, or our ability to achieve our goals. These risks are reported to the Trustees through the risk management process, which includes the oversight of the Board's Audit and Risk committee allowing them to challenge any assumptions management have made about risks and understand the context in which decisions are taken. This helps to ensure that the most serious risks are being managed effectively.

The possible principal risks are identified below.

1. We currently operate validation agreement with Birmingham Newman University. A distant risk could be difficulty with renewal and therefore be unable to recruit students unless there is a new validation. This is not expected in the near future in view of the involvement of the university in the quality assurance processes of the College.
2. As our programmes are mainly targeted at church ministers and charity workers, changes in this sector may affect recruitment. Unexpected drop in student number, therefore, may present some risk. This is not expected in the near future as the college has diverse sources of income. As the training arm of our founding denomination, there is continuing source of funding from the training of the church's ministers.
3. Other risks could be changes in government education policies generally, or that affecting financial support to students specifically, particularly in the government consideration of reduced fees on foundation year of integrated degrees.
4. Frequent changes in government could affect the policy direction on education that may impact the services of the college. Specifically, frequent changes in regulatory requirements by Office for Students (OfS) in response to political requirement may impact on the finances of the college.

The board's finance and general purposes committee undertakes regular evaluations of our budgets and expenses for an early identification of any risk. Any identified risk would be promptly reflected in our risk management system.

The Trustee's board is confident that its planning, risk management and operational management activities mitigate these risks adequately.

Safeguarding

The College takes safeguarding very seriously. The College considers that it provides a safe and trusted environment and has an organisational culture that prioritises safeguarding among students, staff and users of our facilities. The College considers that it does have adequate safeguarding policies, procedures and measures to protect people using our services. These are reviewed regularly and kept up to date. The College continues to apply due diligence; communicate and train its staff; and monitor and review its position.

Report of the Trustees
for the Year Ended 31 July 2023

STRATEGIC REPORT

Future Plans

Data Protection

Christ the Redeemer College completed its assessment of the requirements of the General Data Protection Regulations (GDPR) and carried out a programme of work to achieve compliance. The Trustees are content that sufficient progress has been made in complying with the Regulation.

Fundraising

The College's current fundraising strategy is through personal solicitation through the churches and alumni members. The College commenced the planned annual telephone fundraising campaign to its Alumni and churches in 2021/22 financial year with some success. Fund raising for £5,000,000 college development projects was launched and so far 250000 donations has been received from the Redeemed Christian Church of God. However, with the changing climate in 2023/24, the college plans to intensify its funds raising efforts as the environment allows. Members of staff will be employed as callers. All Alumni who might be called would be informed in advance and offered the opportunity to opt out of the call. CRC is understanding and compassionate towards its supporters and will never exploit vulnerability.

The College is evolving and stabilising its academic provisions. The College anticipates changes to its education and research activities in response to growth in its programmes, with student numbers increasing in line with college future development. Activities will continue to support the College's Access and Participation commitments.

During 2020/21 the College undertook a Strategic Review of College activities and is implementing a new College Strategic Plan 2021-2025. The purpose of the review was to articulate the College's ambitions, that it is heading in the right direction and that our goals are right for our time and the increasingly globalised 21st Century environment in which we operate. This plan is subject to annual review to maintain its currency and relevance in relation to our strategic goals. The plan was reviewed this year and found to clearly define the direction of the college for the period.

The College will continue to enhance its student experience in innovative ways in view of the pandemic and find ways to improve the services it provides and its relationships with its alumni members.

Trustees will continue to ensure that the College remains on a sound financial footing and remains a central part of the ministerial training provision within the Christian community. The College will work with the Alumni to enable as many students as possible, through the growth of college scholarships and bursaries. The College remains committed to improving its financial sustainability.

The Trustees expresses great thanks to the Council, Alumni and other stakeholders that contribute to the development of the College through their engagement, skills, experience, sharing of opportunities and financial support, without which the College would not continue to thrive.

Christ The Redeemer College (Registered number: 05416226)

Report of the Trustees
for the Year Ended 31 July 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is an incorporated company controlled by its governing documents: a Deed of Trust, Memorandum and Articles of Association and College Law. The College is a limited company, limited by guarantee as defined by the Companies Act 2006. There are no restrictions in the governing document on the operation of the charity or its investment powers, other than those imposed by general charity law in the UK. The College's purposes are set out in its Memorandum and Articles of Association.

Corporate Governance

The main features of the College governance structure are:

1. A Board of Trustees comprising of 9 members. The current membership is 7. The Board of Trustees, now called board of governors are legally and financially responsible for the management of college affairs. These are also the Directors of the company. The Board meets no less than three times per year. A member of the Trustees board can serve for up to 8 years. During the year a major restructure was undertaken increasing the Board of Trustees to 9. Four trustees retired and four new members were appointed. The governing council now ceases giving room to a single governing board to enhance the free flow of governance oversight. Emeritus Prof. Michael Omolewa was appointed the new chair of the Board of Governors for the next 4 years.
2. The Board of Governors also includes a representative of the Alumni Association, nominated member of the teaching staff and a nominated student representative. Members are appointed for a period of 4 years with an option to serve another term of 4 years. The alumni, staff and student members serve as ex-officio members. The board operates two main committees, the Audit and Risks committee and the Finance and General Purposes committee.

The Trustees are satisfied that current governance processes enable the College to deal effectively with the financial and administrative challenges it faces. The Trustees consider that they have paid due regard to the Charity Commission and Office for Students' guidelines in respect of their duties and obligations as Trustees of Christ the Redeemer College. The Board continues to implement changes to its governance arrangements to comply better with the governance requirements of the Charity Commission and the Office for Students.

No Trustee member has any financial interest in the Charity.

The college reviewed its Strategic Plan for 2021/2025. This included a review of the level of governance required for the College's future growth and development.

Recruitment and appointment of new trustees

Trustees are appointed by strict spiritual guidelines and biblical qualities that mirror Christ like attributes and professional or academic resources that would be brought to the management of the Charity. Appointments are subject to overall majority of the present Board of Trustees. New Trustees have induction programmes familiarising them with the College, its objectives and structure, alongside their roles and responsibilities under legislation and College governance.

Operational and Academic Management

Operational and Academic management of the College is delegated by the Trustees to the College Rector who is accountable to the Trustee Board for the stewardship of the Charity. The Rector is chair of the Academic Board and the Senior Management Team. The Rector attends Board and Committee meetings of the Board of Trustees. The Rector is Dr Daniel Akhazemea.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05416226 (England and Wales)

Christ The Redeemer College (Registered number: 05416226)

Report of the Trustees
for the Year Ended 31 July 2023

Registered Charity number
1114890

Registered office

The Rayners
23 Village Way East Harrow
Middlesex
HA2 7LX

Trustees

MA Omolewa, Chair of Trustee (appointed 12/10/2023)
D Akhazemea, Trustee (appointed 3/03/2023)
A A Jimoh, Trustee
C B Alalade, Trustee (appointed 12/10/2023)
A Ifonlaja, Trustee
D O Oludoyi, Trustee (appointed 12/10/2023)
J E Opute, Trustee (appointed 12/10/2023)
V D Omonedo, Trustee (resigned 12/10/2023)
M O Igiehon, Trustee (resigned 12/10/2023)
M O Hayden, Trustee (resigned 12/10/2023)
M A Chilaka, Trustee (resigned 12/10/2023)

Company Secretary

Bamishaiye Daniel

Auditor

Accendo Consulting Ltd
Chartered Certified Accountants & Statutory Auditors
160 City Road,
London.
EC1V 2NX

Report of the Trustees
for the Year Ended 31 July 2023

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Christ The Redeemer College for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to.

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent.
- state whether applicable 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 charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have taken reasonable steps to:

- ensure that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources.
- safeguard the assets of the charity and to prevent and detect fraud; and
- secure the economical, efficient and effective management of the charity's resources and expenditure.

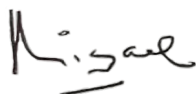
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditor is unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditor is aware of that information.

AUDITOR

The auditors, Accendo Consulting Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on and signed on 18 December 2023 the board's behalf by:



MA Omolewa – Chair of Trustee

**Report of the Independent Auditors to the Trustees of
Christ The Redeemer College (Registered number: 05416226)**

Opinion

We have audited the financial statements of Christ the Redeemer College (the 'charitable company') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the college as at 31st July 2023 and of the charity's surplus of income over expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- meet the requirements of the Accounts Direction dated 25th October 2019 issued by the Office for Students and
- have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Report of the Independent Auditors to the Trustees of
Christ The Redeemer College (Registered number: 05416226)**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception.

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements;
or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Christ The Redeemer College (Registered number: 05416226)**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- o the nature of the industry and sector, control environment and business performance including the design of the entity's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets.
- o results of our enquiries of management about their own identification and assessment of the risks of irregularities.
- o the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the entity operates in and focused on those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011 and Companies Act 2006.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the entity's ability to operate or to avoid a material fine or penalty.

Audit response to risks identified

As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements.

**Report of the Independent Auditors to the Trustees of
Christ The Redeemer College (Registered number: 05416226)**

- enquiring of management, concerning actual and potential litigation and claims.
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- reading minutes of meetings of those charged with governance; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Other matters

The financial statements of Christ the Redeemer College for the year ended 31 July 2022, were audited by another auditor, Francis King & Co, who expressed an unmodified opinion on those statements on 15 November 2022.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf of Accendo Consulting Ltd
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
160 City Road
London
EC1V 2NX

18 December 2023

Date:

Christ The Redeemer College

Statement of Financial Activities
for the Year Ended 31 July 2023

	Notes	Unrestricted funds £	Restricted fund £	31.7.23 Total funds £	31.7.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Fees and Donations	2	1,857,622	-	1,857,614	1,139,186
Charitable activities					
Voluntary activities					
Charitable income		3,515	-	3,515	3,100
Investment income	3	1,544	-	1,544	993
Other income		<u>49,800</u>	<u>-</u>	<u>49,808</u>	<u>23,181</u>
Total		<u>1,912,481</u>	<u>-</u>	<u>1,912,481</u>	<u>1,166,460</u>
EXPENDITURE ON					
Raising funds	5	441,606	-	441,606	241,099
Charitable activities					
Charitable activities		149,661	-	149,661	83,038
Other charitable activities		<u>883,053</u>	<u>-</u>	<u>883,053</u>	<u>482,581</u>
Total		<u>1,474,320</u>	<u>-</u>	<u>1,474,320</u>	<u>806,718</u>
NET INCOME		438,161	-	438,161	359,742
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,682,222</u>	<u>-</u>	<u>2,682,222</u>	<u>2,322,480</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,120,383</u>	<u>-</u>	<u>3,120,383</u>	<u>2,682,222</u>

Christ The Redeemer College (Registered number: 05416226)

Balance Sheet

31 July 2023

	Notes	Unrestricted funds £	Restricted fund £	31.7.23 Total funds £	31.7.22 Total funds £
FIXED ASSETS					
Intangible assets	12	54,091	-	54,091	-
Tangible assets	13	<u>2,820,993</u>	-	<u>2,820,993</u>	<u>2,768,901</u>
		2,875,084	-	2,875,084	2,768,901
CURRENT ASSETS					
Debtors	14	147,084	-	147,084	94,057
Prepayment		3,586	-	3,586	-
Cash at bank		<u>1,019,199</u>	-	<u>1,019,199</u>	<u>717,076</u>
		1,169,869	-	1,169,869	811,133
CREDITORS					
Amounts falling due within one year	15	(169,701)	-	(169,701)	(119,353)
NET CURRENT ASSETS		<u>1,000,168</u>	-	<u>1,000,168</u>	<u>691,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,875,252	-	3,875,252	3,460,681
CREDITORS					
Amounts falling due after more than one year	16	(754,869)	-	(754,869)	(778,459)
NET ASSETS		<u>3,120,383</u>	-	<u>3,120,383</u>	<u>2,682,222</u>
FUNDS	19				
Unrestricted funds:					
General fund				<u>3,120,383</u>	<u>2,682,222</u>
TOTAL FUNDS				<u>3,120,383</u>	<u>2,682,222</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Christ The Redeemer College (Registered number: 05416226)

Balance Sheet - continued

31 July 2023

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 December 2023 and were signed on its behalf by:



.....
A A Jimoh - Trustee



.....
D Akhazemea – Trustee/ Accountable Officer

Christ The Redeemer College

Cash Flow Statement
for the Year Ended 31 July 2023

	Notes	31.7.23 £	31.7.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>509,036</u>	<u>348,527</u>
Net cash provided by operating activities		<u>509,036</u>	<u>348,527</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(66,582)	-
Purchase of tangible fixed assets		(175,344)	(86,746)
Sale of tangible fixed assets		40,641	-
Interest received		<u>1,544</u>	<u>993</u>
Net cash used in investing activities		<u>(199,741)</u>	<u>(85,753)</u>
Cash flows from financing activities			
Loan repayments in year		(20,711)	(30,873)
Bank and finance charges		(1,258)	(822)
Capital repayments in year		<u>14,797</u>	<u>22,331</u>
Net cash used in financing activities		<u>(7,172)</u>	<u>(9,364)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		302,123	253,410
Cash and cash equivalents at the beginning of the reporting period		<u>717,076</u>	<u>463,666</u>
Cash and cash equivalents at the end of the reporting period		<u>1,019,199</u>	<u>717,076</u>

Christ The Redeemer College

Notes to the Cash Flow Statement
for the Year Ended 31 July 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.7.23	31.7.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	438,161	359,742
Adjustments for:		
Depreciation charges	105,937	22,773
Profit on disposal of fixed assets	(10,835)	-
Interest received	(1,544)	(993)
Increase in debtors	(49,440)	(3,802)
Increase/(decrease) in creditors	<u>26,757</u>	<u>(29,193)</u>
Net cash provided by operations	<u>509,036</u>	<u>348,527</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.22	Cash flow	At 31.7.23
	£	£	£
Net cash			
Cash at bank	<u>717,076</u>	<u>302,123</u>	<u>1,019,199</u>
	<u>717,076</u>	<u>302,123</u>	<u>1,019,199</u>

Christ The Redeemer College

Notes to the Financial Statements for the Year Ended 31 July 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Intangible Assets

Software	- 20% on cost
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Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Christ The Redeemer College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

2. FEES AND DONATIONS

	31.7.23	31.7.22
	£	£
Donations	254,443	5,286
Fees	<u>1,603,179</u>	<u>1,133,900</u>
	<u>1,857,622</u>	<u>1,139,186</u>

3. INVESTMENT INCOME

	31.7.23	31.7.22
	£	£
Bank interest	<u>1,544</u>	<u>993</u>

4. INCOME FROM CHARITABLE ACTIVITIES

Details of grant, donation and fee income:

	31.7.23	31.7.22
Grant from the OfS	-	-
Donations	254,443	5,286
Fee income for taught awards	1,493,979	1,063,750
Fee income for research awards	-	-
Fee income from non-qualifying courses	109,200	70,150
Total grant and fee income	<u>1,857,622</u>	<u>1,139,186</u>

Christ The Redeemer College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

5. RAISING FUNDS

	31.7.23	31.7.22
	£	£
Staff costs	386,445	207,364
Support costs	<u>138,822</u>	<u>79,981</u>
	<u>525,267</u>	<u>287,345</u>

Investment management costs

	31.7.23	31.7.22
	£	£
Administrative expenses	6,334	6,502
Mortgage interest	<u>48,827</u>	<u>27,233</u>
	<u>55,161</u>	<u>33,735</u>

Aggregate amounts	<u>441,606</u>	<u>241,099</u>
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6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Voluntary activities	2,563	138,823	141,385
Charitable income	<u>8,276</u>	-	<u>8,276</u>
	<u>10,839</u>	<u>138,823</u>	<u>149,661</u>

7. SUPPORT COSTS

	Management £	Finance £	Information technology £
Charitable activities	<u>58,304</u>	<u>5,476</u>	<u>16,051</u>
	<u>58,304</u>	<u>5,476</u>	<u>16,051</u>

Christ The Redeemer College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

7. SUPPORT COSTS - continued

	Other	Governance	Totals
	£	costs	£
	£	£	£
Charitable activities	<u>48,051</u>	<u>10,940</u>	<u>138,823</u>
	<u>48,051</u>	<u>10,940</u>	<u>138,823</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.23	31.7.22
	£	£
Depreciation - owned assets	93,446	13,408
Software amortisation	<u>12,491</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

Remuneration: During the year, the charitable company paid remuneration totalling £48,000 (2022: £48,000) to one of the trustees for services rendered in their professional capacity.

Employer Pension Contributions: In addition to the remuneration, employer pension contributions of £1,253 (2022: £1,253) were also made on behalf of the same trustee.

Trustees' expenses

There was £3,007 paid for trustees' expenses during the year ended 31 July 2023, there was no trustees' expenses paid for the year ended 31 July 2022.

Christ The Redeemer College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

10. STAFF COSTS

	31.7.23	31.7.22
	£	£
Wages and salaries	348,840	180,619
Social security costs	30,072	17,500
Pension costs	7,533	9,245
	<u>386,445</u>	<u>207,364</u>
The average monthly number of employees during the year was as follows:		
	31.7.23	31.7.22
Full time equivalent	30	16

Remuneration of Head of the College (Matters in Relation to Accounts Direction 2019)

1. The total remuneration of the Rector, who is head of the institution was £48,000 for the year ended 31st July 2023. (£48,000 in 2022)

2. Total pension contribution by the charity on behalf of the Rector for the year ended 31st July 2023 was £1,253 (£1,253 for 2022)

3. No additional payments were made to the Rector and no employee earned more than £100,000 for the reporting period.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Fees	1,139,186	-	1,139,186
Charitable activities			
Voluntary activities	3,100	-	3,100
Investment income	993	-	993
Other income	<u>23,181</u>	<u>-</u>	<u>23,181</u>
Total	<u>1,166,460</u>	<u>-</u>	<u>1,166,460</u>
EXPENDITURE ON			
Raising funds	241,099	-	241,099
Charitable activities			
Charitable income	236,551	-	236,551

Christ The Redeemer College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

Other	<u>329,068</u>	<u>-</u>	<u>329,068</u>
Total	<u>806,718</u>	<u>-</u>	<u>806,718</u>
NET INCOME	359,742	-	359,742
RECONCILIATION OF FUNDS			
Total funds brought forward	2,322,480	-	2,322,480
TOTAL FUNDS CARRIED FORWARD	<u>2,682,222</u>	<u>-</u>	<u>2,682,222</u>

Christ The Redeemer College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

12. INTANGIBLE ASSETS

	Software £	Designation consultancy £	Totals £
COST			
At 1 August 2022	98,750	50,000	148,750
Additions	<u>66,582</u>	—	<u>66,582</u>
At 31 July 2023	<u>165,332</u>	<u>50,000</u>	<u>215,332</u>
AMORTISATION			
At 1 August 2022	98,750	50,000	148,750
Charge for year	<u>12,491</u>	—	<u>12,491</u>
At 31 July 2023	<u>111,241</u>	<u>50,000</u>	<u>161,241</u>
NET BOOK VALUE			
At 31 July 2023	<u>54,091</u>	—	<u>54,091</u>
At 31 July 2022	—	—	—

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2022	2,722,142	83,020	59,188
Additions	—	14,829	96,374
Disposals	—	—	—
At 31 July 2023	<u>2,722,141</u>	<u>97,849</u>	<u>155,563</u>
DEPRECIATION			
At 1 August 2022	—	73,139	57,688
Charge for year	41,622	9,338	24,594
Eliminated on disposal	—	—	—
At 31 July 2023	<u>41,622</u>	<u>82,477</u>	<u>82,282</u>
NET BOOK VALUE			
At 31 July 2023	<u>2,680,519</u>	<u>15,372</u>	<u>73,280</u>
At 31 July 2022	<u>2,722,142</u>	<u>9,881</u>	<u>1,500</u>

Christ The Redeemer College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

13. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2022	61,133	71,049	2,996,532
Additions	55,379	8,762	175,344
Disposals	<u>(61,133)</u>	<u>-</u>	<u>(61,133)</u>
At 31 July 2023	<u>55,379</u>	<u>79,811</u>	<u>3,110,743</u>
DEPRECIATION			
At 1 August 2022	31,327	65,477	227,631
Charge for year	13,845	4,047	93,446
Eliminated on disposal	<u>(31,327)</u>	<u>-</u>	<u>(31,327)</u>
At 31 July 2023	<u>13,845</u>	<u>69,524</u>	<u>289,750</u>
NET BOOK VALUE			
At 31 July 2023	<u>41,534</u>	<u>10,287</u>	<u>2,820,993</u>
At 31 July 2022	<u>29,806</u>	<u>5,572</u>	<u>2,768,901</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Trade debtors	134,065	94,057
Other debtors	<u>13,019</u>	<u>-</u>
	<u>147,084</u>	<u>94,057</u>

Christ The Redeemer College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Trade creditors	49,454	75,456
Mortgage commitment 0-1 year	26,589	23,710
Social security and other taxes	8,343	5,318
Other creditors	19,875	10,470
Accrued expenses & Deferred Income	<u>65,440</u>	<u>4,400</u>
	<u>169,701</u>	<u>119,354</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.23	31.7.22
	£	£
Mortgage commitment 1-2 years	31,831	47,420
Mortgage commitment -3- 5 year	108,804	83,763
Mortgage commitment -over 5yrs	<u>614,234</u>	<u>647,276</u>
	<u>754,869</u>	<u>778,459</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.7.23	31.7.22
	£	£
Other loans	<u>10,469</u>	<u>10,469</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.23	31.7.22
	£	£
Mortgage and loan account	<u>781,457</u>	<u>802,168</u>

Charity bank has first legal charge over the Freehold land and building of Christ the Redeemer College.

Christ The Redeemer College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

19. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	2,682,222	438,161	3,120,383
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,682,222</u>	<u>438,161</u>	<u>3,120,383</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,912,481	(1,474,320)	438,161
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,912,481</u>	<u>(1,474,320)</u>	<u>438,161</u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	2,322,480	359,742	2,682,222
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,322,480</u>	<u>359,742</u>	<u>2,682,222</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,166,460	(806,718)	359,742
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,166,460</u>	<u>(806,718)</u>	<u>359,742</u>

Christ The Redeemer College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	2,322,480	797,903	3,120,383
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,322,480</u>	<u>797,903</u>	<u>3,120,383</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,078,941	(2,281,038)	797,903
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,078,941</u>	<u>(2,281,038)</u>	<u>797,903</u>

20. EMPLOYEE BENEFIT OBLIGATIONS

£7,533 (2022: £9,245) was contributed towards employees' pension using one of the governments approved auto enrolment pensions managers.

21. RELATED PARTY DISCLOSURES

The charitable company paid £500 (2022: £Nil) to a trustee for lecturing services provided during the year.

At the year-end, the charitable company owed £10,469 (2022: £10,469) to one of the trustees. This amount is included in the charity's financial statements as a payable and represents outstanding transactions that have not been settled as of the balance sheet date.

Christ The Redeemer College

**Detailed Statement of Financial
Activities for the Year Ended 31 July
2023**

	31.7.23 £	31.7.22 £
INCOME AND ENDOWMENTS		
Fees and Donations		
Donations	254,443	5,286
Fees	<u>1,603,179</u>	<u>1,333,900</u>
	1,857,622	1,139,186
Investment income		
Bank interest	1,544	993
Charitable activities		
IPCC donations	3,515	3,100
Other income		
Gain on sale of tangible fixed assets	10,835	0
Miscellaneous income	9,713	1,981
Rent received	<u>29,260</u>	<u>21,200</u>
	<u>49,808</u>	<u>23,181</u>
Total incoming resources	1,912,481	1,166,460
EXPENDITURE		
Raising donations and legacies		
Wages	348,840	180,619
Social security	30,072	17,500
Pensions	<u>7,533</u>	<u>9,245</u>
	386,445	207,364
Investment management costs		
Administrative expenses	6,334	6,502
Mortgage interest	<u>48,827</u>	<u>27,233</u>
	55,161	33,735
Charitable activities		
Volunteer expense	8,276	0
Motor expenses	<u>2,563</u>	<u>3,057</u>
	10,839	3,057

This page does not form part of the statutory financial statements

Christ The Redeemer College**Detailed Statement of Financial
Activities for the Year Ended 31
July 2023**

	31.7.23	31.7.22
	£	£
Other		
Lecturers Cost	176,207	127,549
Adverts and publicity	4,190	10,603
Accreditation & subscriptions	175,448	123,159
Consultancy	44,569	23,399
Nabet	-	2,700
Books and library	172	4,316
Cpcab	1,277	2,099
Learning resource	11,628	5,500
Study centers	-	5,556
Training expenses	8,785	1,414
Plant and machinery	9,338	10,481
Fixtures and fittings	24,594	500
Motor vehicles	13,845	9,935
Computer equipment	4,048	1,857
Property	41,622	-
Computer Software	12,491	-
Office exp	6,417	-
Bad Debts	123,054	-
Donations	1,000	-
Graduation exp	10,307	-
Recruitment consultancy	<u>214,062</u>	<u>153,513</u>
	883,053	482,581
Support costs		
Management		
Rates and water	4,817	1,480
Telephone	3,474	2,586
Sundries	3,088	1,856
Transport and travelling	30,429	6,082
Cleaning and security	16,496	9,067
	<u>58,304</u>	<u>21,071</u>
Finance		
Postage and stationery	4,291	5,493
Bank charges	<u>1,258</u>	<u>822</u>
	5,476	6,315

This page does not form part of the statutory financial statements

Christ The Redeemer College

**Detailed Statement of Financial
Activities for the Year Ended 31
July 2023**

	31.7.23	31.7.22
	£	£
Information technology		
Internet and computing cost	16,051	4,332
Other		
Insurance	7,080	4,856
Light and heat	18,346	15,140
Repairs and maintenance	<u>22,625</u>	<u>8,962</u>
	48,051	28,962
Governance costs		
Accountancy fees	2,000	2,000
Book keeping and payroll cost	-	15,301
Auditor's remuneration	7,440	2,000
Trustees expense	<u>1,500</u>	<u>-</u>
	10,940	19,301
Total resources expended	<u>1,474,320</u>	<u>806,718</u>
Net income	<u>438,161</u>	<u>359,742</u>