

**Report of the Trustees and**  
**Audited Financial Statements for the Year Ended 31 July 2020**  
**for**  
**Christ The Redeemer College**

Francis King & Co  
Chartered Certified Accountants &  
Registered Auditor  
90 B Ivydale Road  
London  
SE15 3BS

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**for the Year Ended 31 July 2020**

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**Report of the Trustees**  
**for the Year Ended 31 July 2020**

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 2020. 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).

**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 Christian community to better discharge their services for the wellbeing of the community they serve by equipping them with skills beyond just theological education. 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 University of Roehampton and Newman University (to provide training in theology and ministry up to postgraduate level). Discussions are ongoing for validation of business courses with Newman University.

**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 and
- To provide an outstanding student support system that would enable students to achieve their academic aims

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 student 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.

**Report of the Trustees**  
**for the Year Ended 31 July 2020**

**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 2006. 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 or business/professional careers which provides benefits to the community through 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 safe guarding for our youths.

**ACHIEVEMENTS AND PERFORMANCE**

During 2019/20 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 value of these investments was evident during the onset of COVID 19 pandemic. The virtual learning infrastructure enabled a seamless transition of learning to online delivery which enabled our students to continue their learning with little disruption. 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.

In 2019/20 the College received 189 applications. The breakdown is 125 for various ministry courses and 22 for undergraduate theology courses, 35 undergraduate business courses and 7 postgraduate theology courses. Admissions were offered to 172 applicants comprising of 120 for ministry courses and 18 for undergraduate theology courses, 28 undergraduate business courses and 6 for postgraduate theology courses applicants.

The College has invested in additional marketing and engagement actions to attract and increase the number of suitable applicants to the College for 2020/21 academic year.

**STRATEGIC REPORT**

**Principal funding sources**

During the year, incoming resources were a combination of mixed components of student fees and donations. On the whole, total income generated was £680,745 ( 2019- £493,076 ).

The Charity made a surplus of £144,722 (2019 - £60,424).

After taking account of the operations of the College for the year, the College's available funds stand at £1,966,386 on 31st July 2020 (£1,821,664 on 31st July 2019) .

**Report of the Trustees**  
**for the Year Ended 31 July 2020**

**STRATEGIC REPORT**

**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 a reserves cover in the region of £100000 be maintained. This range is based on managing to sustain core College activity if there were a fall in income of 20%.

**Statement of Internal Control**

The Management Board 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 2020 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 management process therefore provides reasonable, but not absolute, assurance that the organisation is protected.

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, 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 risk register is updated regularly as new risks are identified.

The possible principal risks are identified below

1. We currently operate validation agreement with 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 universities 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.
4. COVID 19 pandemic could continue longer than is anticipated. This could impact on students' willingness to continue their studies and reduction in student intake. This is not expected to affect the college in the near future as vaccines are being found to control the virus and adequate infrastructure exist to provide online studies.

The finance 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 Trustees 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; apply, communicate and train its staff; and monitor and review its position.

**Report of the Trustees**  
**for the Year Ended 31 July 2020**

**STRATEGIC REPORT**

**Financial review**

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.

**Future plans**

**Fundraising**

The College current fundraising strategy is through personal solicitation through the churches. The College commenced the planned annual telephone fundraising campaign to its Alumni and churches in 2019/20 financial year with limited success due to the COVID 19 pandemic. The college plans to continue the funds raising effort 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.

In the coming year the College will undertake a Strategic Review of College activities and implement a new College Strategic Plan 2021-2025. The purpose of the review will be 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.

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 whom the College would not continue to thrive.

**Section 172(1) statement**

**ENGAGEMENT WITH EMPLOYEES**

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. The annual staff evaluation enables decisions for career progression and development.

In order to encourage cordial relationship with the board and management, there are staff and students' representatives working parties. This is a forum where employees and students present their respective welfare and concerns are addressed.

**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. The college looks for quality and efficiency in line with the funds management policy of the college.

The college ensures good and understanding 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.

**Report of the Trustees**  
**for the Year Ended 31 July 2020**

**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 3-7 members. Current membership is 6. The Board of Trustees 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 9 years. During the year none of the members of the Trustees board had served up to nine years. However according to regulations one of the longer serving member Mr David Jimoh, stepped down and offered himself for re-election. He was duly re-elected to continue to serve as Trustee.

2. A broader College Council, comprising 8 -15 members appointed by the Redeemed Christian Church of God acts as an Advisory Governing Council. The role of the Governing Council is set out in the College Law. Membership includes a representative of the Alumni Association. A nominated student representative attends the council by invitation. Members are appointed for a period of 5 years with an option to serve another term of 5 years. 9 members served on the council in 2019/20 financial year.

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 of 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 of Students.

No Trustee or Council member has any financial interest in the Charity.

The college has recently commenced the review of its Strategic Plan for 2021/2025. This will include 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 Management Board. 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)

**Registered Charity number**  
1114890

**Report of the Trustees**  
**for the Year Ended 31 July 2020**

**Registered office**

The Rayners  
23 Village Way East  
Harrow  
Middlesex  
HA2 7LX

**Trustees**

M A Chilaka Chair of trustee  
M O Hayden Trustee  
Pastor A A Jimoh Trustee  
Ms A Ifonaaja Trustee  
M Igiehon Trustee  
Pastor V Omonedo Trustee

**Company Secretary**

Pastor V Omonedo

**Auditor**

Francis Folorunsho, FCCA  
Francis King & Co  
Chartered Certified Accountants &  
Registered Auditor  
90 B Ivydale Road  
London  
SE15 3BS

**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.



**Report of the Trustees**  
**for the Year Ended 31 July 2020**

**TRUSTEES' RESPONSIBILITY STATEMENT - continued**

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).

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 judgments 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.

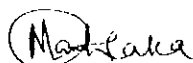
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

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 auditor, Francis King & Co 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 8 February 2021 and signed on the board's behalf by:



M A Chilaka - Trustee

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

**Opinion**

I have audited the financial statements of Christ The Redeemer College (the 'charitable company') for the year ended 31 July 2020 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 2020 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**

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

**Conclusions relating to going concern**

I have nothing to report in respect of the following matters in relation to which the ISAs (UK) require me to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Emphasis of matter**

**Impact of the outbreak of COVID-19 on the financial statements:**

In forming our opinion on the charity financial statements, which is not modified, we draw your attention to the trustees' view on the impact of the COVID-19 as disclosed on page 3. The full impact following the emergence of the COVID-19 is still unknown. It is therefore not currently possible to evaluate all the potential implications to the charity's activities, customers, suppliers and the wider economy.

**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 my Report of the Independent Auditor thereon.

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

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

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

**Matters on which I am required to report by exception**

I have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires me to report to you if, in my 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
- I have not received all the information and explanations I require for my 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.

**My responsibilities for the audit of the financial statements**

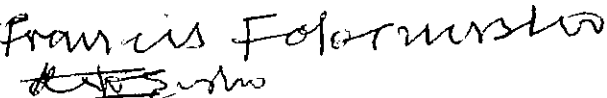
I have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

My 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 Auditor that includes my 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.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of my Report of the Independent Auditor.

**Use of my 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. My audit work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for my audit work, for this report, or for the opinions I have formed.



Francis King & Co  
Chartered Certified Accountants &  
Registered Auditor  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
90 B Ivydale Road  
London  
SE15 3BS

11 February 2021

**Christ The Redeemer College****Statement of Financial Activities  
for the Year Ended 31 July 2020**

	Notes	Unrestricted funds £	Restricted fund £	31.7.20 Total funds £	31.7.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	616,673	-	616,673	435,075
<b>Charitable activities</b>	4				
Voluntary activities		3,259	-	3,259	-
Church donation		-	-	-	3,453
Investment income	3	480	-	480	357
Other income		60,333	-	60,333	54,191
<b>Total</b>		<b>680,745</b>	<b>-</b>	<b>680,745</b>	<b>493,076</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	96,551	-	96,551	89,347
<b>Charitable activities</b>	6				
Voluntary activities		73,737	-	73,737	7,964
Church donation		-	-	-	3,881
Other		365,735	-	365,735	331,460
<b>Total</b>		<b>536,023</b>	<b>-</b>	<b>536,023</b>	<b>432,652</b>
<b>NET INCOME</b>		<b>144,722</b>	<b>-</b>	<b>144,722</b>	<b>60,424</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,821,664	-	1,821,664	1,761,240
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,966,386</b>	<b>-</b>	<b>1,966,386</b>	<b>1,821,664</b>

The notes form part of these financial statements

**Balance Sheet**

**31 July 2020**

	Notes	Unrestricted funds £	Restricted fund £	31.7.20 Total funds £	31.7.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	2,547,316	-	2,547,316	2,534,314
<b>CURRENT ASSETS</b>					
Debtors	14	83,455	-	83,455	72,659
Cash at bank and in hand		299,729	-	299,729	194,177
		<u>383,184</u>	<u>-</u>	<u>383,184</u>	<u>266,836</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(213,638)	-	(213,638)	(322,601)
<b>NET CURRENT ASSETS</b>		<u>169,546</u>	<u>-</u>	<u>169,546</u>	<u>(55,765)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,716,862</u>	<u>-</u>	<u>2,716,862</u>	<u>2,478,549</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	(750,476)	-	(750,476)	(656,885)
<b>NET ASSETS</b>		<u>1,966,386</u>	<u>-</u>	<u>1,966,386</u>	<u>1,821,664</u>
<b>FUNDS</b>	19				
Unrestricted funds:					
General fund				<u>1,966,386</u>	<u>1,821,664</u>
<b>TOTAL FUNDS</b>				<u>1,966,386</u>	<u>1,821,664</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

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.

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

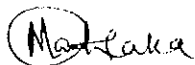
The financial statements were approved by the Board of Trustees and authorised for issue on 8 February 2021 and were signed on its behalf by:

The notes form part of these financial statements

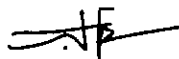
**Christ The Redeemer College (Registered number: 05416226)**

**Balance Sheet - continued**

**31 July 2020**

A handwritten signature in black ink, appearing to read 'M A Chilaka', enclosed within a circular stamp or seal.

M A Chilaka - Trustee

A handwritten signature in black ink, appearing to read 'A A Jimoh', with a horizontal line extending from the end of the signature.

A A Jimoh - Trustee

The notes form part of these financial statements

**Christ The Redeemer College**

**Cash Flow Statement**  
**for the Year Ended 31 July 2020**

	Notes	31.7.20 £	31.7.19 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>74,133</u>	<u>166,806</u>
Net cash provided by operating activities		<u>74,133</u>	<u>166,806</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(193,291)
Interest received		<u>480</u>	<u>357</u>
Net cash provided by/(used in) investing activities		<u>480</u>	<u>(192,934)</u>
<b>Cash flows from financing activities</b>			
New loans in year		50,000	66,090
Loan repayments in year		(17,696)	(21,967)
Bank and finance charges		<u>(1,365)</u>	<u>(762)</u>
Net cash provided by financing activities		<u>30,939</u>	<u>43,361</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>105,552</u>	<u>17,233</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>194,177</u>	<u>176,944</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>299,729</u></u>	<u><u>194,177</u></u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement  
for the Year Ended 31 July 2020**

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

	<b>31.7.20</b>	<b>31.7.19</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>144,722</b>	<b>60,424</b>
<b>Adjustments for:</b>		
Depreciation charges	14,745	36,003
Interest received	(480)	(357)
Increase in debtors	(10,796)	(3,077)
(Decrease)/increase in creditors	(74,058)	73,813
<b>Net cash provided by operations</b>	<b>74,133</b>	<b>166,806</b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.8.19</b>	<b>Cash flow</b>	<b>At 31.7.20</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	194,177	105,552	299,729
	<u>194,177</u>	<u>105,552</u>	<u>299,729</u>
<b>Debt</b>			
Debts falling due within 1 year	(192,470)	192,470	-
	<u>(192,470)</u>	<u>192,470</u>	<u>-</u>
<b>Total</b>	<b>1,707</b>	<b>298,022</b>	<b>299,729</b>

The notes form part of these financial statements



**Notes to the Financial Statements**  
**for the Year Ended 31 July 2020**

**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.

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

**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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2020**

**2. DONATIONS AND LEGACIES**

	31.7.20	31.7.19
	£	£
Gifts	(1)	-
Donations	63,396	7,853
Fees	553,278	427,222
	<u>616,673</u>	<u>435,075</u>

**3. INVESTMENT INCOME**

	31.7.20	31.7.19
	£	£
Bank interest	480	357
	<u>480</u>	<u>357</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	31.7.20	31.7.19
	£	£
IPCC donations	3,259	-
Activity		
Voluntary activities	-	3,453
Church donation		
	<u>3,259</u>	<u>3,453</u>

**5. RAISING FUNDS**

**Raising donations and legacies**

	31.7.20	31.7.19
	£	£
Staff costs	66,492	54,890
	<u>66,492</u>	<u>54,890</u>

**Investment management costs**

	31.7.20	31.7.19
	£	£
Administrative expenses	2,422	2,717
Mortgage interest	27,637	31,740
	<u>30,059</u>	<u>34,457</u>
	<u>30,059</u>	<u>34,457</u>
Aggregate amounts	<u>96,551</u>	<u>89,347</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2020**

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Voluntary activities	<u>2,380</u>	<u>71,357</u>	<u>73,737</u>

**7. SUPPORT COSTS**

	Management £	Finance £	Information technology £
Other resources expended	-	-	-
Voluntary activities	<u>21,512</u>	<u>3,835</u>	<u>3,969</u>
	<u>21,512</u>	<u>3,835</u>	<u>3,969</u>
	Other £	Governance costs £	Totals £
Other resources expended	-	34,800	34,800
Voluntary activities	<u>22,315</u>	<u>19,726</u>	<u>71,357</u>
	<u>22,315</u>	<u>54,526</u>	<u>106,157</u>

**8. NET INCOME/(EXPENDITURE)**

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

	31.7.20 £	31.7.19 £
Depreciation - owned assets	14,745	16,628
Patents and licences amortisation	-	6,875
Designation consultancy amortisation	-	12,500

**9. TRUSTEES' REMUNERATION AND BENEFITS**

Trustees' remuneration and benefits paid during the year ended 31 July 2020 is £0 ( year ended 31 July 2019 is £0)

**Trustees' expenses**

There were no expenses paid to trustees during the year ended 31 July 2020 nor for the year ended 31 July 2019.

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2020**

**10. STAFF COSTS**

	31.7.20	31.7.19
	£	£
Wages and salaries	59,299	50,757
Social security costs	4,678	2,565
Other pension costs	2,515	1,568
	<u>66,492</u>	<u>54,890</u>

The average monthly number of employees during the year was as follows:

	31.7.20	31.7.19
	6	6
Full time equivalent	<u>6</u>	<u>6</u>

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

**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 £24,000 for the year ended 31st July 2020. ( £24,000 in 2019)

2. Total pension contribution by the charity on behalf of the Rector for the year ended 31st July 2020 was £489.60 ( £418.89 for 2019)

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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	435,075	-	435,075
<b>Charitable activities</b>			
Church donation	3,453	-	3,453
Investment income	357	-	357
Other income	54,191	-	54,191
<b>Total</b>	<u>493,076</u>	<u>-</u>	<u>493,076</u>
<b>EXPENDITURE ON</b>			
Raising funds	89,347	-	89,347
<b>Charitable activities</b>			
Voluntary activities	7,964	-	7,964
Church donation	3,881	-	3,881
Other	331,460	-	331,460

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2020**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>Total</b>	432,652	-	432,652
<b>NET INCOME</b>	60,424	-	60,424
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	1,761,240	-	1,761,240
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,821,664	-	1,821,664

**12. INTANGIBLE FIXED ASSETS**

	Patents and licences £	Designation consultancy £	Totals £
<b>COST</b>			
At 1 August 2019 and 31 July 2020	98,750	50,000	148,750
<b>AMORTISATION</b>			
At 1 August 2019 and 31 July 2020	98,750	50,000	148,750
<b>NET BOOK VALUE</b>			
At 31 July 2020	-	-	-
At 31 July 2019	-	-	-

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2020**

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 August 2019	2,512,520	60,345	57,188
Additions	22,303	5,444	-
At 31 July 2020	2,534,823	65,789	57,188
<b>DEPRECIATION</b>			
At 1 August 2019	-	47,279	55,958
Charge for year	-	6,598	1,230
At 31 July 2020	-	53,877	57,188
<b>NET BOOK VALUE</b>			
At 31 July 2020	2,534,823	11,912	-
At 31 July 2019	2,512,520	13,066	1,230
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 August 2019	8,145	63,620	2,701,818
Additions	-	-	27,747
At 31 July 2020	8,145	63,620	2,729,565
<b>DEPRECIATION</b>			
At 1 August 2019	8,145	56,122	167,504
Charge for year	-	6,917	14,745
At 31 July 2020	8,145	63,039	182,249
<b>NET BOOK VALUE</b>			
At 31 July 2020	-	581	2,547,316
At 31 July 2019	-	7,498	2,534,314

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2020**

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.20	31.7.19
	£	£
Trade debtors	<u>83,455</u>	<u>72,659</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.20	31.7.19
	£	£
Bank loans and overdrafts (see note 17)	-	192,470
Mortgage commitment 0-1 year	23,710	23,710
Social security and other taxes	2,825	8,229
Other creditors	183,262	94,353
Accrued expenses	<u>3,840</u>	<u>3,840</u>
	<u>213,638</u>	<u>322,601</u>

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

	31.7.20	31.7.19
	£	£
Mortgage commitment 1-2 years	47,420	47,420
Mortgage commitment -over 5yrs	<u>703,056</u>	<u>609,465</u>
	<u>750,476</u>	<u>656,885</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	31.7.20	31.7.19
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>-</u>	<u>192,470</u>

**18. SECURED DEBTS**

The following secured debts are included within creditors:

	31.7.20	31.7.19
	£	£
	<u>          </u>	<u>          </u>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2020**

**19. MOVEMENT IN FUNDS**

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
<b>Unrestricted funds</b>			
General fund	1,821,664	144,722	1,966,386
<b>TOTAL FUNDS</b>	<b>1,821,664</b>	<b>144,722</b>	<b>1,966,386</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	680,745	(536,023)	144,722
<b>TOTAL FUNDS</b>	<b>680,745</b>	<b>(536,023)</b>	<b>144,722</b>

**Comparatives for movement in funds**

	At 1.8.18 £	Net movement in funds £	At 31.7.19 £
<b>Unrestricted funds</b>			
General fund	1,761,240	60,424	1,821,664
<b>TOTAL FUNDS</b>	<b>1,761,240</b>	<b>60,424</b>	<b>1,821,664</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	493,076	(432,652)	60,424
<b>TOTAL FUNDS</b>	<b>493,076</b>	<b>(432,652)</b>	<b>60,424</b>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2020**

**19. MOVEMENT IN FUNDS - continued**

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

	At 1.8.18 £	Net movement in funds £	At 31.7.20 £
<b>Unrestricted funds</b>			
General fund	1,761,240	205,146	1,966,386
<b>TOTAL FUNDS</b>	<u>1,761,240</u>	<u>205,146</u>	<u>1,966,386</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 £
<b>Unrestricted funds</b>			
General fund	1,173,821	(968,675)	205,146
<b>TOTAL FUNDS</b>	<u>1,173,821</u>	<u>(968,675)</u>	<u>205,146</u>

**20. EMPLOYEE BENEFIT OBLIGATIONS**

£1568 was contributed towards employees' pension using one of the government approved auto enrolment pensions managers.

**21. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2020.

**Christ The Redeemer College**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 July 2020**

	31.7.20 £	31.7.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	(1)	-
Donations	63,396	7,853
Fees	553,278	427,222
	<hr/>	<hr/>
	616,673	435,075
<b>Investment income</b>		
Bank interest	480	357
<b>Charitable activities</b>		
IPCC donations	3,259	3,453
<b>Other income</b>		
Miscellaneous income	11,057	5,021
Rent received	39,658	41,270
Graduation fees	9,618	7,900
	<hr/>	<hr/>
	60,333	54,191
<b>Total incoming resources</b>	<hr/>	<hr/>
	680,745	493,076
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	59,299	50,757
Social security	4,678	2,565
Pensions	2,515	1,568
	<hr/>	<hr/>
	66,492	54,890
<b>Investment management costs</b>		
Administrative expenses	2,422	2,717
Mortgage interest	27,637	31,740
	<hr/>	<hr/>
	30,059	34,457
<b>Charitable activities</b>		
Volunteer expenses	2,380	-
<b>Other</b>		
Lecturers cost	49,543	46,103
Graduation expenses	18,635	15,040
Adverts and publicity	1,802	6,908
Carried forward	69,980	68,051

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 2020**

	31.7.20 £	31.7.19 £
<b>Other</b>		
Brought forward	69,980	68,051
Accreditation & subscriptions	134,319	36,692
Consultancy	57,025	59,276
Nabet	14,080	21,644
Books and library	425	-
Cpcab	-	1,300
Learning resource	1,260	1,178
Study centres	39,101	51,655
Patents and licences	-	6,875
Development costs	-	12,500
Plant and machinery	6,598	4,804
Fixtures and fittings	1,230	4,907
Computer equipment	6,917	6,917
	<hr/> 330,935	<hr/> 275,799
<b>Support costs</b>		
<b>Management</b>		
Rates and water	5,112	5,311
Telephone	3,209	4,430
Sundries	1,837	3,881
Transport and travelling	3,167	7,766
Cleaning and security	8,187	9,456
	<hr/> 21,512	<hr/> 30,844
<b>Finance</b>		
Postage and stationery	2,470	2,906
Bank charges	1,365	762
	<hr/> 3,835	<hr/> 3,668
<b>Information technology</b>		
Internet and computing cost	3,969	5,793
<b>Other</b>		
Insurance	5,723	4,598
Light and heat	10,166	8,826
Repairs and maintenance	6,426	2,770
	<hr/> 22,315	<hr/> 16,194
<b>Governance costs</b>		
Accountancy fees	1,440	1,440
Book keeping and payroll cost	18,286	7,167
Auditor's remuneration	2,400	2,400
Carried forward	22,126	11,007

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 2020**

	31.7.20 £	31.7.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	(1)	-
Donations	63,396	7,853
Fees	553,278	427,222
	<hr/>	<hr/>
	616,673	435,075
<b>Investment income</b>		
Bank interest	480	357
<b>Charitable activities</b>		
IPCC donations	3,259	3,453
<b>Other income</b>		
Miscellaneous income	11,057	5,021
Rent received	39,658	41,270
Graduation fees	9,618	7,900
	<hr/>	<hr/>
	60,333	54,191
<b>Total incoming resources</b>	<hr/>	<hr/>
	680,745	493,076
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	59,299	50,757
Social security	4,678	2,565
Pensions	2,515	1,568
	<hr/>	<hr/>
	66,492	54,890
<b>Investment management costs</b>		
Administrative expenses	2,422	2,717
Mortgage interest	27,637	31,740
	<hr/>	<hr/>
	30,059	34,457
<b>Charitable activities</b>		
Volunteer expenses	2,380	-
<b>Other</b>		
Lecturers cost	49,543	46,103
Graduation expenses	18,635	15,040
Adverts and publicity	1,802	6,908
Carried forward	69,980	68,051

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 2020**

	31.7.20 £	31.7.19 £
<b>Governance costs</b>		
Brought forward	22,126	11,007
Recruitment consultancy	32,400	-
	<u>54,526</u>	<u>11,007</u>
Total resources expended	<u>536,023</u>	<u>432,652</u>
Net income	<u>144,722</u>	<u>60,424</u>

This page does not form part of the statutory financial statements