

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) BETHEL PARISH**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022**

CHARITY REGISTRATION NUMBER 1084524

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) BETHEL PARISH

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THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) BETHEL PARISH

TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

The Trustees of RCCG - Bethel Parish present their report and financial statements for the period ended 31 December 2022, which have been prepared in with the Statement of Recommended Practice, prepared in accordance with the Charities SORP 2015 (FRS102).

Structure, Governing & Management:

The Governing document of the Charity is the Trust Deed dated 21st November 2000 and the Agreement for Common Purposes between The Redeemed Christian Church of God and RCCG Bethel Parish dated 31st December 2012.

Names of Existing Trustees:

Mr Rasheed Abayomi Amunikoro
Mrs Motunrayo Olasoji
Mr Anderson Omorawa
Mrs Bolanle Sunmonu

All Trustees are appointed by resolution of the existing Trustee Body.

Organisation Structure

The board of Trustees is headed by a Chairman, the Secretary to the trust, a Trustee member and a Financial Administrator and controller. The only paid employee of the Charity is the Church Pastor. The Trustees are responsible for making all decisions regarding allocation of fund and activities.

Objects of the Charity

The objects of the Charity are the advancement of the Christian faith worldwide and relief of poverty in accordance with doctrines set out in the statement of faith contained in the governing document.

Achievements and Performance

- Able to consolidate and fully re-establish in person service and provide hybrid service to retain our online audience which has meant the reintegration of members with mobility and challenging health issues.
- More effective fund raising and streamlining of spending to reduce our year-on-year deficit despite challenging financial environment.
- Re-establishing of children's church and creche facilities to encourage family engagement.
- Support for established charities which we will consolidate upon and renew our partnership with the local foodbank in our community.

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Specific Investment Powers

The trustees are empowered to use the income and may use the capital of the trust in promoting the objects in accordance with Charities Act 2011. They can also let and dispose of property of any kind. All investments are in the name of the Charity.

Reserve Policy

Funds that are not required for immediate use must be placed or invested in accordance with clause 3:14 of Trust Deed and a minimum of £1,000 is to serve as the Charity's reserve. The remaining funds at 31st December 2022 will be retained to finance the charitable objects and to meet the on-going operating expenses.

Grant-Making Policies

Grants are made to other charitable bodies, emergency homeless, emergency relief aid and gifts to members of the Charity.

Review of Transactions and Financial Position

During the period, income of £33,772 (2021: £40,141) was received as voluntary donations in the year.

The net movement in funds for the period, as shown in the statement of financial activities, for the unrestricted funds was a deficit of £7,570 (2021: £2,361 deficit).

The value of the net assets at 31st December 2022 was £41,364 (2021: £48,934)

Plans for Future developments

- Start working again with local charities, Crisis, St Mongos & First Love & House of Wells to give back to the homeless and those affected by the cost of living crises.
- Grow the membership after reduction in attendance exacerbated.

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) BETHEL PARISH

Statement of Trustees' Responsibilities

Law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year that gives a true and fair view of the RCCG Bethel Parish's incoming resources and application of resources during the year and of its state of affairs at the end of the year. In preparing those financial statements we are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice 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 RCCG Bethel Parish will continue in operation

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the RCCG Bethel Parish, which enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the RCCG Bethel Parish and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

Internal controls and the mitigation of major risks

The Trustees have assessed the major risks to which the Charity is exposed particularly those relating to the operations and finance and are satisfied with the risk management systems in place to mitigate any risk exposure.

Independent Examiner

The Trustees appointed Vicom Accountancy Services Ltd as the Charity's independent examiner. A resolution to reappoint Vicom Accountancy Services Ltd, as independent examiner will be proposed during the Trustees meeting for the year 2023.

Approval:

The Board of Trustees approved this report on the 27th October 2023 and signed on its behalf by:

Signed on behalf of the board of Trustees

Signature.....

Date: 27th October 2023

Name: Mrs Motunrayo Olasoji

Position: Secretary

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) BETHEL PARISH

CHARITY DETAILS

Charity Number	1084524
Principal Address:	12 Mimosa Close Romford RM3 8JJ
Independent Examiner:	Vicom Accountancy Services Ltd 164 Wyndham Road London SE5 0UB
Bankers:	National Westminster Stratford Broadway Stratford London E15 4DX Barclays Bank Plc Uxbridge Branch 142 High Street Uxbridge, Middlesex UB8 1DS

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) BETHEL PARISH

INDEPENDENT EXAMINATIONS REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022.

We have examined the financial statements, which comprise the financial activities, the balance sheet, the related notes, and the accounting policies for the Year Ended 31st December 2022 on pages 8 to 16.

Respective responsibilities of trustees and independent examiner

The Church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts (under section 145 of the Charities Act),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a view of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from trustees concerning any such matters. The procedures undertaken do not provide all the evidence that be required in an audit, and consequently no opinion is given as to whether the accounts presents a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

During my examination, no matter has come to my attention:

1. which give me reasonable cause to believe that in, any material respect, the requirements
 - a. to keep accounting records in accordance with section 130 of the Charities Act; and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act; have not been met; or
2. which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Independent Examiner:

Date: 31st October 2023

Ms Victoria Onayemi
{BA (Hons), FMAAT}
Vicom Accountancy Services Ltd
164 Wyndham Road, London. SE5 OUB.

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) BETHEL PARISH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted Fund	2022 Total	2021 Total
	Notes			
INCOMING RESOURCES				
Voluntary Income	1	33,772	33,772	40,141
Other Income	2	<u>6</u>	<u>6</u>	<u>16,278</u>
Total Incoming Resources		33,778	33,778	56,419
RESOURCES EXPENDED				
Cost of Generating Funds:				
Charitable Activities	3	4,792	4,792	8,683
Contract & Grants	4	3,600	3,600	10,800
Governance Costs	5	<u>32,956</u>	<u>32,956</u>	<u>39,297</u>
Total Resources Expended		41,348	41,348	58,780
Net Incoming/Outgoing Expenses		(7,570)	(7,570)	(2,361)
Total Funds Brought Forward		<u>48,934</u>	<u>48,934</u>	<u>51,295</u>
Total Funds Carried Forward		<u>41,364</u>	<u>41,364</u>	<u>48,934</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) BETHEL PARISH

BALANCE SHEET AS AT 31 DECEMBER 2022

		Unrestricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS				
Tangible assets	6	3,769	3,769	5,026
CURRENT ASSETS				
Debtors	7	6,365	6,365	6,365
Cash in Bank		32,605	32,605	38,793
		<hr/>	<hr/>	<hr/>
TOTAL CURRENT ASSETS		38,970	38,970	45,158
CREDITORS				
Amounts falling due within one year	8	(1,375)	(1,375)	(1,250)
		<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		<hr/>	<hr/>	<hr/>
		37,595	37,595	43,908
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<hr/>	<hr/>	<hr/>
		41,364	41,364	48,934
NET ASSETS				
		<hr/>	<hr/>	<hr/>
		41,364	41,364	48,934
FUNDS				
Unrestricted funds			<hr/>	<hr/>
			41,364	48,934
Total funds			<hr/>	<hr/>
			41,364	48,934

On behalf of the board of Trustees

Signature: 

Date: - 25/05/2024 07:09

Motunrayo Olasoji
Name: -

Position: - Secretary

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) BETHEL PARISH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

ACCOUNTING POLICIES:

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom with the application of FRSSE and the Statement of Recommended Practice, "Accounting and Reporting by Charities SORP 2015 (FRS102) issued by the Charity Commission. A summary of the principal accounting policies, which have been applied consistently, is set out below.

a) Basis of Preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the Charity's operations, which are described in the Trustees Report, all of which are continuing.

b) Comparative Figures

Comparative figures are shown on the statement of Accounts.

c) Incoming Resources

All income is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

d) Restricted funds

Restricted funds are to be used for specific purposes as specified within the objects of the Charity. Expenditure, which meets these criteria, is identified to the fund, together with a fair allocation of management and support costs.

e) Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the Charity without further specified purpose and are available for general funds.

f) Resources Expended

Direct Charitable Expenditure includes all expenditure incurred by the Charity in direct pursuit of its charitable objectives.

Contracts & Grants and Governance costs includes all costs not directly related to the Charitable activities and cannot be allocated to direct charitable expenditure.

g) Donated Services and Gifts in Kind

The value of donated services and gifts in kind provided to the RCCG Bethel Parish is recognised in the statement of financial activities and in the Balance Sheet at their value to the Bethel Parish, as determined by the Trustees, in the period in which they are receivable, and where the benefit is both quantifiable and material.

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h) Tangible Fixed Assets

Tangible fixed assets with a value exceeding £100 are recognised in the balance sheet at cost less depreciation calculated at rates intended to write off the excess of the cost over the anticipated residual value of the assets on a straight line basis over their estimated useful economic lives.

Full year depreciation is charged in the year of acquisition, irrespective of the date of purchase and no depreciation is charged in year of asset disposal. The following rates are to be used except where the asset is on a finance lease where the lower of the period of repayment and the useful life is applied.

Office Equipment - 25%

Fixtures & Fittings - 25%

i) Welfare Donation

This is a special donation carried out by all church members to enable the church to meet the needs of members who have severe financial needs.

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) BETHEL PARISH

INCOMING RESOURCES AND RESOURCES EXPENDED 31 DECEMBER 2022

	2022 Total	2021 Total
1.	£	£
Voluntary Income:		
Main Offering	8,118	9,912
Tithes	21,154	21,589
Thanksgiving	280	130
Building Funds	4,220	8,510
	33,772	40,141

	2022 Total	2021 Total
2.	£	£
Other Income:		
Gift Aid	-	9,078
Interbank Activities	-	7,200
Interest Income	6	-
	6	16,278

	2022 Total	2021 Total
3.	£	£
Charitable Activities		
Payroll Expenses	2,982	2,700
Sunday School & Open Heavens Expenses	110	100
Welfare	-	2,251
Support to Charities	1,700	2,200
Honorarium	-	550
Church Expenses	-	832
	4,792	8,683

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) BETHEL PARISH

	2022 Total	2021 Total
4. Contract and Grants:	£	£
Head Office 20% Remittance (WEM)	1,800	2,400
Interbank Activities	-	7,200
Area & Central Office Support	1,800	1,200
	3,600	10,800

	2022 Total	2021 Total
5. Governance Cost	£	£
Rent & Rates	26,038	28,558
Storage	-	1,349
Telephone	438	605
Insurance	137	137
Advertising	-	-
Software	-	241
Printing & Stationery	181	20
Depreciation	1,257	1,675
Independent Examiner	1,375	1,250
Professional Services	2,972	5,235
Repairs & Maintenance	558	227
	32,956	39,297

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) BETHEL PARISH

6. TANGIBLE ASSET

	OFFICE EQUIPMENT	FIXTURES & FITTINGS	TOTAL
	£	£	£
At 1 January 2022	4,491	535	5,026
Additions	-	-	-
At 31 December 2022	4,491	535	5,026
DEPRECIATION			
Charge for year	1,123	134	1,257
At 31 December 2022	1,123	134	1,257
NET BOOK VALUE			
At 31 December 2022	3,368	401	3,769
At 31 December 2021	4,491	535	5,026

7. DEBTORS

	2022	2021
	£	£
Security Deposit	6,365	6,365
	<u>6,365</u>	<u>6,365</u>

8. CREDITORS AMOUNT FALLING DUE WITHIN A YEAR

	2022	2021
	£	£
Accountancy Fees and Independent Review	1,375	1,250
	<u>1,375</u>	<u>1,250</u>

9. Related party transactions

The Redeemed Christian Church of God is the main headquarters of all RCCG Church branches. During the period ended 31st December 2022, Donations of £3,600 (2021 was £3,600) was paid to the Area & Central Office for Administration Support. This is charitable donation and is in line with the agreement of "Deed of Common Purpose".

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TRADING PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
INCOMING RESOURCES		
Voluntary Income		
Offering	8,118	9,912
Tithe	21,154	21,589
Thanksgiving	280	130
Building Fund	4,220	8,510
	<u>33,772</u>	<u>40,141</u>
Other Income		
Gift Aid	-	9,078
Interbank Activities	-	7,200
Deposit account interest	6	-
Total Incoming resources	<u>33,778</u>	<u>56,419</u>
 RESOURCES EXPENDED		
Charitable activities		
Salary Expenses	2,982	2,700
Sunday School & open heavens	110	100
Charity Support	1,700	2,200
Welfare	-	2,251
Honorarium	-	550
Church Expenses	-	882
	<u>4,792</u>	<u>8,683</u>
 Contract and Grants:		
World Evangelism Mission	1,800	2,400
RCCG Central and Area Office	1,800	1,200
Interbank Activities	-	7,200
	<u>3,600</u>	<u>10,800</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) BETHEL PARISH

Governance costs

Legal and Professional fees	4,347	6,485
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Support Costs

Management

Insurance	137	137
Rent and Rate	26,038	28,558
Printing Postage and stationery	181	20
Telephone	438	605
Storage	-	1,349
Repairs & Maintenance	558	227
Software	-	241
Depreciation	1,257	1,675
	28,609	32,812

Total resources expended	41,348	58,780
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Net Expenditure	(7,570)	(2,361)
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