

**REDEEMED CHRISTIAN CHURCH OF GOD
RENEWAL GROUND PARISH**

Charity reg. no 1099036

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

REDEEMED CHRISTIAN CHURCH OF GOD - RENEWAL GROUND PARISH
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2023
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REDEEMED CHRISTIAN CHURCH OF GOD - RENEWAL GROUND PARISH
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2023
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Trustees	Olatade Amos (Chairperson) Emmanuel E. Egbochuo John Farayibi
Registered Charity Number	1099036
Correspondence Address	12 Chester Close Chafford Hundred Grays Essex RM16 6ET
Pastor in Charge	Pastor Peter Bashorun
Accountant	Akintayo Ojo FCCA Resource Accountancy Practice Limited Chartered Certified Accountant 46 Hollywood Way Erith DA8 2QE
Bankers	HSBC Bank Plc 312 Seven Sisters Road Finsbury Park London N4 2AW

REDEEMED CHRISTIAN CHURCH OF GOD - RENEWAL GROUND PARISH
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2023
REPORT OF TRUSTEES

The Trustees present their annual report together with the financial statements of The Redeemed Christian Church of God Renewal Ground Parish (the Charity) for the year ended 31 December 2023. The trustees confirm that the annual report and financial statements of the charity have been prepared in accordance with the policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable in the UK and Republic of Ireland published on 16 July 2014.

OBJECTIVES AND ACTIVITIES

The principal object is the advancement of Christian faith worldwide and relief of poverty. To promote any charitable activity for the benefit of the local people. To achieve this objective, the church adopted the following strategies:

STRATEGIES FOR ACHIEVING THE OBJECTIVES

The charity has adopted the following strategies for achieving the above objectives:

- Planting churches
- Running seminars in the church with proven ministers of the faith to guide members in the various aspects of Christian faith,
- Support for other charities and Christian events,
- Providing overseas aid and famine relief, and involving in economic and community development,
- Community outreach events'
- Conferences and events,
- Welfare support to members and general public, and
- Various missionary activities

PUBLIC BENEFIT STATEMENT

The Board of Trustees confirm that they have met their duties in strict compliance with the provisions of section 4 and 17 of the Charities Act 2011 and have due regards to the Charity Commissions' general guidance on public benefit. Particular consideration has been given to the Charity Commission's supplementary public guidance provisions on the advancement of religion for public benefit.

PUBLIC BENEFITS

The Church's Sunday and mid-week services as well as prayer meetings are open to the general public to build on their Christian faith. Apart from its Church activities, the charity was involved in several other public benefit efforts.

- The charity conducted seminars on religious and social issues for the benefits of members of the community.
- The charity provided welfare support to alleviate the high cost of living problems in the community.

Our efforts are geared towards supporting the programmes of our local community, promoting cohesion in our community, and impacting the lives of the young people and the elderly.

REDEEMED CHRISTIAN CHURCH OF GOD - RENEWAL GROUND PARISH
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2023
REPORT OF TRUSTEES

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity which also operates under the name Renewal Ground Parish was constituted by a trust deed dated 10 March 2002 and was registered with the Charity Commission as a charity on 18 August 2023 in England and Wales with charity number 1099036

APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed or elected under the terms of the trust deed.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

The induction process for newly appointed trustees comprises of an initial meeting with the Chair and other trustees, followed by short meetings with the Parish Pastor on the powers and responsibilities of the Trustees.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised so that the Trustees meet regularly to manage its affairs. The Parish Pastor manages the day to day administration of the church with assistance from the ministers.

RELATED PARTY TRANSACTION

RCCG Renewal Ground Parish is a parish of The Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG is governed by an 'Agreement for Common purposes'.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposures to major risks. However consultation and review of our systems are regularly undertaken, in order to ensure they remain up to date and effective.

GRANT MAKING POLICY

The church supports visiting ministers of the gospel both within and outside the United Kingdom. Support is also given to RCCG Central Office, World Evangelism Mission, Festival of Life and other RCCG programmes. The Church supports other Charities and Missionaries that shares its objects on advancement of Christian faith.

In addition to the above, and in accordance to the objective of the church, it also gives occasional and one-off welfare grant and support to congregational members who are in need or support for who are bereaved.

VOLUNTEERS

The church is grateful for the unstinting efforts of its volunteers who are involved in providing services for the charity. It is estimated that over 4000 hours are provided by volunteers during the year. If this is conservatively valued at £10.00 per hour, the volunteers effort will amount to over £52,500. Strategic training/development programmes were provided to the volunteers to enhance the quality of services they rendered to the Charity.

REDEEMED CHRISTIAN CHURCH OF GOD - RENEWAL GROUND PARISH
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2023
REPORT OF TRUSTEES

INVESTMENT POLICY

The trustees have decided that at present, funds should be retained in banks and building societies, and as far as possible in interest bearing accounts. Having considered the powers of the trustees, funds not immediately needed have been kept in a savings account to generate interest income.

RESERVES POLICY

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended which equals roughly £12,000 - £24,000. They feel that this will enable current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how the funding would be replaced or activities changed. The present free reserve is above the policy range but the trustees are continuing to seek additional funds to further boost the reserves.

PRINCIPAL FUNDING

Funding has been provided mainly through tithes and offerings by church members and through donations. Pledges are also taken for specific projects. The charity has maximised its incoming by accessing gift aid claim on donations made by eligible donors.

ACHIEVEMENT AND PERFORMANCE

REVIEW OF ACTIVITIES

The activities of the church have centred on numerical growth of the congregational members as well as spiritual advancement.

On average, there are over 65 Adults and 40 members in Youth and Children Departments of the Church. The church operates Hybrid Services, Physical in Church Building on Sundays and special programmes while Mid-week services are held on Zoom and free conference line and have been very effective. Sunday school services are also streamed on Zoom link, while Sunday school summary also goes out live on You Tube and face book. In future the Church intend to go fully digital with her programmes.

The Church holds special services to commemorate the end of the year. This is the annual Crossover service which holds from the 31st of December to early hours of 1st of January. This provides the opportunity for members of the community who wants to celebrate the year end in a Church with other people in the community a place of worship to do so.

As it is the custom, visiting Ministers will be given honorarium for Teaching and Ministration.

Community Outreach

The Charity continues to reach out to her community through her community outreach programmes. During the year in review, we had Free Community Family Fun Day/Barbecue including giving out family used stuff e.g. clothing items to the beneficiaries in the community. Hampers were given out to beneficiaries at festive seasons in the community.

Youth and Singles Ministry

Youth Ministry is for children ages 4-12. It continues to receive good attention as they represent the next generation and are being thought and well inspired by the Children teachers. They hold their services on Sundays during Church service. The Youth ministry and Children's church are presided over by Pastor Regina Bashorun who is also the Minister in Charge of the Singles Ministry.

REDEEMED CHRISTIAN CHURCH OF GOD - RENEWAL GROUND PARISH
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2023
REPORT OF TRUSTEES

REVIEW OF ACTIVITIES - continued

The Charity continued to enjoy tremendous growth in its physical and spiritual life during the year, and in the advancement of Christian faith in accordance with the doctrines set out in the Statement of faith contained in our Trust Deed.

PLACE OF WORSHIP

Nothing has changed since the last report. The Church is still renting a hall for its services and events. The plan of the church to have a place of worship to carry out her activities for the benefits of the beneficiaries and community members without hinderance in the near future is still ongoing. Trustees continues to seek professional advice on this matter, while congregants are generously giving towards the project.

FUTURE DEVELOPMENTS

The charity continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in the community through strategic training and development programmes.

FINANCIAL REVIEW

The Charity's financial statements for the year ended 31 December 2023 show a net increase of funds of £51,421 and net decrease of funds (2022: -£1993).

TAXATION

The Redeemed Christian Church of God Renewal Ground Parish is a registered charity and all of its activities are tax exempt under rules of taxation granted to charities.

REDEEMED CHRISTIAN CHURCH OF GOD - RENEWAL GROUND PARISH
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2023
REPORT OF TRUSTEES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Charity law requires the Directors to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Acceptable Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing the financial statements, the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and henceforth taking steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the trustees on *24th October* 2024 and signed on their behalf by:

Olatade Amos

Pastor Olatade Amos
Chairman

REDEEMED CHRISTIAN CHURCH OF GOD - RENEWAL GROUND PARISH
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2023
INDEPENDENT EXAMINERS REPORT

TO THE TRUSTEES OF RCCG - RENEWAL GROUND PARISH

I report on the accounts of the charity for the period ended 31 December 2023 which is set on pages 9 - 17

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The Charity Trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for the period under section 476 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF MY EXAMINATION

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


EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are not kept in accordance with the companies Act; and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Companies Act 2006; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Akintayo Ojo FCCA 26th October 2024
Resource Management Consultants Ltd
46 Hollywood Way, Erith. DA8 2QE

REDEEMED CHRISTIAN CHURCH OF GOD - RENEWAL GROUND PARISH
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2023
STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES					
Donations, legacies & similar incoming r	2	145,553	-	145,553	74,368
Activities in furtherance of charity's obje	3	-	-	-	-
Investment income	6	323	-	323	-
Total incoming resources		<u>145,876</u>	<u>-</u>	<u>145,876</u>	<u>74,368</u>
RESOURCES EXPENDED					
Charitable expenditure					
Grants payable - individual	7	-	-	-	2,548
Grants payable - institutional	8	20,458	-	20,458	12,520
Costs of activities in furtherance of charities objects	9	57,028	-	57,028	52,416
Management and governance costs	10	16,967	-	16,967	8,876
Total resources expended		<u>94,453</u>	<u>-</u>	<u>94,453</u>	<u>76,360</u>
Net (outgoing)/incoming resources for year		51,422	-	51,422	- 1,992
Total funds at the start of the year		26,813	-	26,813	28,806
Transfer between funds in the year		-	-	-	-
BALANCE AT END OF YEAR		<u>78,235</u>	<u>-</u>	<u>78,235</u>	<u>26,814</u>

The charity's incoming resources and resources expended all relate to continuing activities.

REDEEMED CHRISTIAN CHURCH OF GOD - RENEWAL GROUND PARISH
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2023
BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible Assets	11	5,399	6,370
CURRENT ASSETS			
Debtors	12	-	-
Cash and bank balances	13	75,387	25,223
		<u>75,387</u>	<u>25,223</u>
Total assets		<u>80,785</u>	<u>31,593</u>
LIABILITIES			
CREDITORS			
(amount falling due within one year)	14	2,550	4,780
		<u>2,550</u>	<u>4,780</u>
Total liability		<u>2,550</u>	<u>4,780</u>
NET ASSETS		<u>78,235</u>	<u>26,813</u>
CHARITY FUNDS			
General - unrestricted	1d	78,235	26,813
General - restricted	1e	-	-
TOTAL FUNDS		<u>78,235</u>	<u>26,813</u>

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice:
Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities

Approved by the Trustees on 24th October 2024 and signed on their behalf by:

Olatade Amos

Pastor Olatade Amos
Chairman

Emmanuel Egbuchuo

Emmanuel Egbuchuo
Trustee

REDEEMED CHRISTIAN CHURCH OF GOD - RENEWAL GROUND PARISH
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

- (a) The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. They follow best practice as set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.
- (b) Income and expenditure is accounted for on an accruals basis.
- (c) Fixed assets comprise furniture and equipment and musical equipment and have been costing more than £100. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:
- | | | | |
|------------------------|---|-----|------------------|
| Musical equipment | - | 25% | reducing balance |
| Furniture and fittings | - | 25% | reducing balance |
| Computer equipment | - | 25% | reducing balance |
| Motor Vehicles | - | 25% | reducing balance |
- (d) Unrestricted funds are incoming resources received for the objects of the charity without further specified purpose and are available as general funds.
- (e) Restricted funds are subject to restrictions on their expenditure imposed by their donors.

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES				
Tithe & Collection at all services	102,134	-	102,134	74,368
Sundry donations	-	-	-	-
Gift aid recovered	43,419	-	43,419	-
	<u>145,553</u>	<u>-</u>	<u>145,553</u>	<u>74,368</u>

	£	£	£	£
3. ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECT				
Building offering	-	-	-	-
Bookstall	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
6. INVESTMENT INCOME				
Interest received	323	-	323	-
	<u>323</u>	<u>-</u>	<u>323</u>	<u>-</u>

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
7. GRANTS PAYABLE - INDIVIDUAL				
Individual welfare	-	-	-	2,548
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,548</u>

REDEEMED CHRISTIAN CHURCH OF GOD - RENEWAL GROUND PARISH
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
8. GRANTS PAYABLE - INSTITUTIONAL				
Charitable giving -UK	20,458	-	20,458	12,520
Charitable giving -overseas	-	-	-	-
Total	20,458	-	20,458	12,520

	£	£	£	£
List of institutional grants paid				
RCCG WEM World evangelism	17,438	-	17,438	11,800
RCCG Central Office Central Office Support	720	-	720	720
RCCG Camp ground Advancement of faith	2,000	-	2,000	-
Others Advancement of faith	300	-	300	-
Total grant payable - institutional	20,458	-	20,458	12,520

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
9. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECTS				
Hall rental for Church Services	15,178	-	15,178	13,900
Visiting Speakers Expenses	400	-	400	1,100
Choir and Music Ministration	7,900	-	7,900	6,006
Gospel and Charity giving	-	-	-	4,592
Community projects & welfare	2,100	-	2,100	2,000
Printing of Church Flyers & Stationery	1,075	-	1,075	198
Mission & evangelism	1,747	-	1,747	-
Worship Costs	463	-	463	-
Conferences. Trainings & subscriptions	1,211	-	1,211	-
Telephone & internet	424	-	424	-
Pastor's Salary/Pension & PAYE	26,023	-	26,023	24,621
Utilities	508	-	508	-
	57,028	-	57,028	52,416

REDEEMED CHRISTIAN CHURCH OF GOD - RENEWAL GROUND PARISH
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
10. RESOURCE EXPENDED ON MANAGING & ADMINISTERING THE CHARITY				
Telephone & Internet	1,335	-	1,335	1,364
Transport/Travelling Expenses	100	-	100	520
Administration Costs	5,000	-	5,000	6,523
Church Office Expenses	120	-	120	200
Bank charges	204	-	204	-
Depreciation	971	-	971	269
Professional fees	6,687	-	6,687	-
Professional fees - accountancy & examination	2,550	-	2,550	-
	<u>16,967</u>	<u>-</u>	<u>16,967</u>	<u>8,876</u>

	Musical equipment	Computers & projectors	Total 31-Dec 2023	Total 31-Dec 2022
Cost	£	£	£	£
Cost/valuation At 1 January 2023	11,400	840	12,240	9,713
Additions: New equipment	-	-	-	2,527
Less: assets written off	-	-	-	-
At 31 December 2023	<u>11,400</u>	<u>840</u>	<u>12,240</u>	<u>12,240</u>
Depreciation				
At 1 January 2023	5,601	269	5,870	4,899
Charge for the year	828	143	971	971
At 31 December 2023	<u>6,429</u>	<u>412</u>	<u>6,841</u>	<u>5,870</u>
Net book value				
At 31 December 2023	<u>4,971</u>	<u>428</u>	<u>5,399</u>	<u>6,370</u>
At 31 December 2022	-	-	-	-
	<u>5,799</u>	<u>571</u>	<u>6,370</u>	<u>6,370</u>

	Year ended 31-Dec 2023 £	Year ended 31-Dec 2022 £
12. DEBTORS		
	-	-
	<u>-</u>	<u>-</u>

REDEEMED CHRISTIAN CHURCH OF GOD - RENEWAL GROUND PARISH
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS

13. CASH BALANCES

	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2023	2023	2023	2022
	£	£	£	£
Bank balance				
Current account	24,550	-	24,550	9,710
Savings account	50,836	-	50,836	15,513
At 31 December 2023	<u>75,387</u>	<u>-</u>	<u>75,387</u>	<u>25,223</u>

14. CREDITORS

	Year ended 31-Dec 2023 £	Year ended 31-Dec 2022 £
Amount falling due within one year	2,550	4,780
Amount falling due after one year	-	-
	<u>2,550</u>	<u>4,780</u>

16. STAFF COST AND NUMBERS

Staff costs were as follows

	Year ended 31-Dec 2023 £	Year ended 31-Dec 2022 £
Pastor's allowance	26,023	24,621
Social security costs	-	-
	<u>26,023</u>	<u>24,621</u>

The average number of employee during the year was as follows

	Year ended 31-Dec 2023 No.	Year ended 31-Dec 2022 No.
Pastoral	1	1
Charity administration	-	-
Total	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £50,000 in the year.