

REGISTERED CHARITY NUMBER: 1101824

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

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FOR THE YEAR ENDED 31 DECEMBER 2023

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THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Living Water Parish is a member of The Redeemed Christian Church of God which has parishes all over the world.

We aim to:

- **Turn the heart of men back to God.**
- **Feed the word of God to those who are hungry, to satisfy their longing souls.**
- **Equip the heart of man with the weapon to set it free from mediocre mentality.**
- **Nourish man with the word to turn loose the power of God in man to be a blessing**
- **Enrich the spirit with the vitality of eternal life with an assurance of the crown of glory.**
- **Raise up people capable of affecting their generation positively for God.**
- **Revive, Reconcile and Restore lost hopes.**
- **Lift up the banner of Christ on foundations of many generations.**

Living Water Parish is a place of divine appointment to destiny, the repairer of broken relationships, the restorer of God ordained family ordered by the power of the Holy Spirit.

There shall be a performance of the word of God on this assembly, according to His promise in Jesus name.

Significant activities

The Redeemed Church of God Living Water Parish is a 100% share holder of LWP Assets Investment Ltd. The activities of this company is buying selling and letting of its own real estate.

Public benefit

The charity has continued to provide benefits to the public in the manner describe below.

1. Organising Sunday Services for religious worship and teaching
2. Organising Community outreach events and Evangelism
3. Provision of welfare and support for members

Volunteers

Many volunteers give up their time to help at the church, particularly at weekends and in the evenings. We are greatly indebted to these volunteers for their commitment and support

FINANCIAL REVIEW

Reserves policy

The Commission requires charities to determine and explain their policy for reserves. The trustees have reviewed its free reserve policy and have turned its entire free unrestricted fund into an emergency fund to enable Living Water Parish to meet its obligations in event of a shortfall in income or sudden upturn in expenditure.

Furthermore the trustees meet quarterly to review their reserve level. If the value of the reserves falls below a level unacceptable to the trustees, then appropriate action will be taken immediately to rectify the situation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1101824

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Principal address

169-171 Haydons Road
South Wimbledon
London
SW19 8TB

Trustees

Pastor(Dr) D O Oludoyi
Pastor S O Bakare
Pastor A P Coe
A T Olowu
Mrs. V M Atere

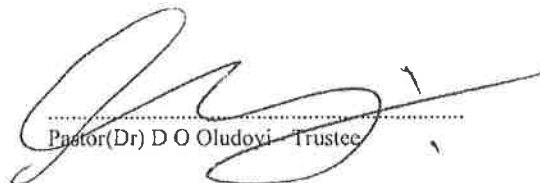
Independent Examiner

Mr Symon Abudey
Abudey & Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

Bankers

Barclays Bank PLC
41 Woolwich New Road
London
SE18 6NU

Approved by order of the board of trustees on 29th October 2024 and signed on its behalf by:


.....
Pastor(Dr) D O Oludoyi - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

Independent examiner's report to the trustees of THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING WATER PARISH

I report to the charity trustees on my examination of the accounts of THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING WATER PARISH (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of International Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Symon Abudey
The Association of International Accountants

Abudey & Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

Date:

29/10/2024

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	534,483	-	534,483	438,827
Investment income	3	<u>715</u>	<u>-</u>	<u>715</u>	<u>34</u>
Total		<u>535,198</u>	<u>-</u>	<u>535,198</u>	<u>438,861</u>
EXPENDITURE ON					
Parish-Ministry expenses	4	56,862	-	56,862	41,349
Charitable activities	5				
Missionary & Charitable Activities		35,420	-	35,420	36,368
Management & Administration		293,145	-	293,145	251,036
Other costs & depreciation		<u>38,329</u>	<u>-</u>	<u>38,329</u>	<u>43,748</u>
Total		<u>423,756</u>	<u>-</u>	<u>423,756</u>	<u>372,501</u>
NET INCOME		111,442	-	111,442	66,360
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>317,969</u>	<u>-</u>	<u>317,969</u>	<u>251,609</u>
TOTAL FUNDS CARRIED FORWARD		<u>429,411</u>	<u>-</u>	<u>429,411</u>	<u>317,969</u>

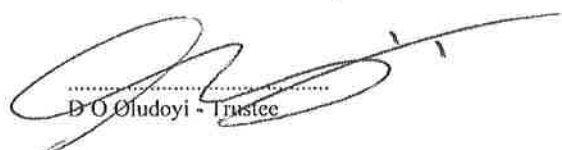
The notes form part of these financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	190,766	-	190,766	186,611
CURRENT ASSETS					
Debtors	11	138,268	-	138,268	137,152
Cash at bank and in hand		<u>222,986</u>	<u>-</u>	<u>222,986</u>	<u>116,273</u>
		361,254	-	361,254	253,425
CREDITORS					
Amounts falling due within one year	12	(18,498)	-	(18,498)	(7,050)
NET CURRENT ASSETS		<u>342,756</u>	<u>-</u>	<u>342,756</u>	<u>246,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		533,522	-	533,522	432,986
CREDITORS					
Amounts falling due after more than one year	13	(104,111)	-	(104,111)	(115,017)
NET ASSETS		<u>429,411</u>	<u>-</u>	<u>429,411</u>	<u>317,969</u>
FUNDS	15				
Unrestricted funds				<u>429,411</u>	<u>317,969</u>
TOTAL FUNDS				<u>429,411</u>	<u>317,969</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29th October 2024 and were signed on its behalf by:


D O Ofudoyi - Trustee

The notes form part of these financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvmnts to L/hold prop	- 5% on reducing balance
Church Equipment	- 25% on reducing balance
Furniture & fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Taxation

The charity is exempt from 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Tithes and Offerings	350,554	318,531
Sundry Donations/Income	14,007	6,941
Gift Aid Claimed	76,195	68,500
Special Building Fund	50,750	2,050
Rental Income	35,801	35,800
Sale of Communion Cups	7,176	7,005
	<u>534,483</u>	<u>438,827</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Bank Interest	<u>715</u>	<u>34</u>

4. PARISH-MINISTRY EXPENSES

Raising donations and legacies

	2023	2022
	£	£
Honarium & Guest Ministers	11,644	15,272
Youth and Outreach Activities	2,209	4,763
Ministry General Expenses	15,845	5,166
Special Programme Expenses	<u>20,810</u>	<u>6,843</u>
	<u>50,508</u>	<u>32,044</u>

Other trading activities

	2023	2022
	£	£
Purchases	<u>6,354</u>	<u>9,305</u>
Aggregate amounts	<u>56,862</u>	<u>41,349</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

5. CHURCH RUNNING AND ADMINISTRATION EXPENSES

	Direct Costs £	Support costs (see note 6) £	Totals £
Missionary & Charitable Activities	35,420	-	35,420
Management & Administration	-	293,145	293,145
	<u>35,420</u>	<u>293,145</u>	<u>328,565</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Management & Administration	<u>259,610</u>	<u>5,918</u>	<u>27,617</u>	<u>293,145</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

8. STAFF COSTS

	2023 £	2022 £
Wages and salaries	136,306	127,300
Social security costs	7,928	6,091
Other pension costs	<u>7,268</u>	<u>7,922</u>
	<u>151,502</u>	<u>141,313</u>

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

	2023	2022
Staff	<u>5</u>	<u>5</u>

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

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	438,827	-	438,827
Investment income	<u>34</u>	<u>-</u>	<u>34</u>
Total	<u>438,861</u>	<u>-</u>	<u>438,861</u>
 EXPENDITURE ON			
Parish-Ministry expenses	41,349	-	41,349
Charitable running & Administration expenses			
Missionary & Charitable Activities	36,368	-	36,368
Management & Administration	251,036	-	251,036
Other costs and depreciation	<u>43,748</u>	<u>-</u>	<u>43,748</u>
Total	<u>372,501</u>	<u>-</u>	<u>372,501</u>
 NET INCOME	66,360	-	66,360
 RECONCILIATION OF FUNDS			
Total funds brought forward	251,609	-	251,609
 TOTAL FUNDS CARRIED FORWARD	<u>317,969</u>	<u>-</u>	<u>317,969</u>

10. TANGIBLE FIXED ASSETS

	Improvmnts to L/hold prop £	Church Equipment £	Furniture & fittings £
COST			
At 1 January 2023	389,084	187,134	48,575
Additions	<u>-</u>	<u>21,542</u>	<u>-</u>
At 31 December 2023	<u>389,084</u>	<u>208,676</u>	<u>48,575</u>
 DEPRECIATION			
At 1 January 2023	229,838	167,221	44,607
Charge for year	<u>7,962</u>	<u>10,364</u>	<u>595</u>
At 31 December 2023	<u>237,800</u>	<u>177,585</u>	<u>45,202</u>
 NET BOOK VALUE			
At 31 December 2023	<u>151,284</u>	<u>31,091</u>	<u>3,373</u>
At 31 December 2022	<u>159,246</u>	<u>19,913</u>	<u>3,968</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 January 2023	26,591	18,321	669,705
Additions	-	2,840	24,382
At 31 December 2023	<u>26,591</u>	<u>21,161</u>	<u>694,087</u>
DEPRECIATION			
At 1 January 2023	25,771	15,657	483,094
Charge for year	<u>205</u>	<u>1,101</u>	<u>20,227</u>
At 31 December 2023	<u>25,976</u>	<u>16,758</u>	<u>503,321</u>
NET BOOK VALUE			
At 31 December 2023	<u>615</u>	<u>4,403</u>	<u>190,766</u>
At 31 December 2022	<u>820</u>	<u>2,664</u>	<u>186,611</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Church Equipment £
COST	
At 1 January 2023 and 31 December 2023	<u>39,206</u>
DEPRECIATION	
At 1 January 2023 and 31 December 2023	<u>33,924</u>
NET BOOK VALUE	
At 31 December 2023	<u>5,282</u>
At 31 December 2022	<u>5,282</u>

11. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Other Debtors	<u>11,652</u>	<u>5,152</u>
Amounts falling due after more than one year:		
LWP Assets Investment Ltd	<u>126,616</u>	<u>132,000</u>
Aggregate amounts	<u>138,268</u>	<u>137,152</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Rent Deposit	8,950	-
Taxation and social security	4,687	2,769
Other creditors	<u>4,861</u>	<u>4,281</u>
	<u>18,498</u>	<u>7,050</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023	2022
	£	£
Bank loans (see note 14)	28,879	39,785
Other creditors	<u>75,232</u>	<u>75,232</u>
	<u>104,111</u>	<u>115,017</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	28,879	39,785

15. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	317,969	111,442	429,411
	<u>317,969</u>	<u>111,442</u>	<u>429,411</u>
TOTAL FUNDS	<u>317,969</u>	<u>111,442</u>	<u>429,411</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	535,198	(423,756)	111,442
	<u>535,198</u>	<u>(423,756)</u>	<u>111,442</u>
TOTAL FUNDS	<u>535,198</u>	<u>(423,756)</u>	<u>111,442</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	251,609	66,360	317,969
	<u>251,609</u>	<u>66,360</u>	<u>317,969</u>
TOTAL FUNDS	<u>251,609</u>	<u>66,360</u>	<u>317,969</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	438,861	(372,501)	66,360
	<u>438,861</u>	<u>(372,501)</u>	<u>66,360</u>
TOTAL FUNDS	<u>438,861</u>	<u>(372,501)</u>	<u>66,360</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	251,609	177,802	429,411
	<u>251,609</u>	<u>177,802</u>	<u>429,411</u>
TOTAL FUNDS	<u>251,609</u>	<u>177,802</u>	<u>429,411</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	974,059	(796,257)	177,802
	<u>974,059</u>	<u>(796,257)</u>	<u>177,802</u>
TOTAL FUNDS	<u>974,059</u>	<u>(796,257)</u>	<u>177,802</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes and Offerings	350,554	318,531
Sundry Donations/Income	14,007	6,941
Gift Aid Claimed	76,195	68,500
Special Building Fund	50,750	2,050
Rental Income	35,801	35,800
Sale of Communion Cups	<u>7,176</u>	<u>7,005</u>
	534,483	438,827
Investment income		
Bank Interest	<u>715</u>	<u>34</u>
Total incoming resources	535,198	438,861
EXPENDITURE		
Raising donations and legacies		
Honorarium & Guest Ministers	11,644	15,272
Youth and Outreach Activities	2,209	4,763
Ministry General Expenses	15,845	5,166
Special Programme Expenses	<u>20,810</u>	<u>6,843</u>
	50,508	32,044
Other trading activities		
Purchases of Communion Cups	6,354	9,305
Charitable activities		
WEM-World Evangelism Mission	13,000	12,000
Central Office and Others	8,650	1,800
Home Mission & Other Church Societies	10,250	20,648
Donations to Festival of Life	1,200	1,200
Secular Charities & Relief of Poverty	<u>2,320</u>	<u>720</u>
	35,420	36,368
Other costs & depreciation		
Repairs, servicing and maintenance	11,346	17,254
Miscellaneous expenses	217	161
Insurance and Licences	6,539	9,675
Depn-Improv't L/hold property	7,962	8,381
Depn of church equipment	10,364	6,638
Depn of furniture & fittings	595	700
Depn of motor vehicles	205	273
Depn of office equipment	<u>1,101</u>	<u>666</u>
	38,329	43,748

This page does not form part of the statutory financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Support costs		
Church Management & Administration		
Staff Wages and Salaries	136,306	127,300
Employer's National Insurance	7,928	6,091
Pensions	7,268	7,922
Hire of Equipment	-	103
Rent and Rates	78,160	80,628
Telephone	4,603	5,898
Printing, Postage & Stationery	4,199	1,443
Advertising	376	549
Computer Consumables	1,058	650
Internet & Subscription	2,386	1,347
Motor & Transportation	<u>17,326</u>	<u>6,606</u>
	259,610	238,537
Finance		
Hire Purchase	5,648	7,200
Bank charges & interest	<u>270</u>	<u>19</u>
	5,918	7,219
Governance costs		
Audit and Accountancy Fees	2,080	2,080
Legal and Consultancy Fees	<u>25,537</u>	<u>3,200</u>
	<u>27,617</u>	<u>5,280</u>
Total resources expended	<u>423,756</u>	<u>372,501</u>
Net income	<u><u>111,442</u></u>	<u><u>66,360</u></u>

This page does not form part of the statutory financial statements

Charity number: 1101824

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH

(A Charitable Trust)

TRUSTEES' ANNUAL REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED THE 31ST OF DECEMBER 2023

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RCCG LIVING WATER PARISH
(A Charitable Trust)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED THE 31ST OF DECEMBER 2023**

Board of Directors/Trustees	Dr Olusola David Oludoyi - Chair Victoria Modupeola Atere Adebisi Tajudeen Olowu Samuel Oladele Bakare Ayodeji Philip Coo
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Charity registered number	1101824
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Registered office	RCCG – Living Water Parish 169 – 171 Haydons Road South Wimbledon London SW19 8TB
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Independent Examiner	Name Company Details Address
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Bankers	Barclays Bank PLC 41 Woolwich New Road London SE18 6NU
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**RCCG LIVING WATER PARISH
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**THE BOARD OF TRUSTEES' REPORT
FOR THE YEAR ENDING 31ST DECEMBER 2023**

The audited financial statements and annual report of the Living Water Parish (the charitable organisation) are presented by the Board of Trustees for the fiscal year ending December 31, 2023. The Board of Trustees affirms that the charitable organization's annual report and financial statements are in accordance with the stipulations and obligations outlined in the Charities Act 2011 and the Charities Act 2022. Furthermore, the Board of Trustees affirms that all present statutory obligations have been met, including those outlined in the governing document of the charitable organisation and the Statement of Recommended Practice, which is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102).

Structure, Governance and Management

a. CONSTITUTION

The Living Water Parish is a registered charity established for public benefit under a Deed of Trust dated the 14th of August 2003, as revised on the 3rd of September 2014 and is a registered charity with charity number 1101824.

The Charity is controlled by its governing document, a Trust Deed and constitutes a trust.

Furthermore, alongside the aforementioned aspects, many control policies are formulated in collaboration with our governing document and overarching government regulations, serving as a framework for the routine functioning of operations.

b. METHOD OF APPOINTMENT OR ELECTION OF BOARD OF TRUSTEES

The management of the charitable organisation is the responsibility of the Board of Trustees, who are appointed and co-opted under the terms of the Trust Deed. There are currently five trustees who have been appointed as of the 31st of December.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF BOARD OF TRUSTEES

A newly appointed member of the Board of Trustees undergoes an induction process that consists of an initial meeting with the Chair and other Trustees. Subsequently, the member participates in a sequence

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of brief meetings with the lead Pastor, who serves as the Chief Executive and provides guidance on the Trustees' powers and responsibilities. The Trustee receives a Trustees Induction Pack that contains the charitable organization's governing documents, the newly drafted Pastors/Trustees Code of Conduct, and excerpts from the Charity Commission's Guidelines, such as Doc CC3 and CC11, i.e., the Expenses and Payment of the Trustees and the Essential Trustee: What You Need to Know. Periodically, the trustees will be registered in various training events, conferences, and seminars in order to augment their governance capabilities and ensure they remain updated on their responsibilities and sector-specific developments. These will facilitate adherence to relevant laws and offer the necessary degree of confidence in the performance of their responsibilities.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The organisation's governance is wholly governed by the terms of its Trust Deed, notwithstanding the presence of an inspirational senior pastor. Therefore, the Charity is structured so the Board of Trustees meets regularly to manage its affairs. The charity's day-to-day administration/management is delegated to the Lead Pastor, who promptly reports on the charity's operations to the trustees. The relationship between the pastors and the trustees is regulated via its Pastors/Trustees Code of Conduct document. Nonetheless, the active involvement of the Board of Trustees is crucial in safeguarding the welfare of the charity, particularly in situations where there is a substantial risk and the potential consequences for the charity are significant. Board meetings are documented in minutes and disseminated to trustees with action items and responsibilities. The minutes serve as an enduring record of the board's decision-making process.

e. RISK MANAGEMENT

The trustees understand their obligation to identify and assess the risks to which the charity is susceptible, in addition to ensuring that appropriate safeguards are established to mitigate the possibility of fraud and error. The Board of Trustees has adopted a risk evaluation methodology that includes the periodic identification and evaluation of risks, which ultimately leads to developing strategies to mitigate the identified risks. One of these measures consists of conducting routine legal health checks to assess the organisation's operational health at any given time. During the period under review, a periodic health check was performed to evaluate the charity's risk level and ensure its interests

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were safeguarded. The Trustees trust the current systems, considering them adequate to reduce the organization's susceptibility to substantial risks and promptly adjust to the severity of any possible new risks. The Trustees are certain that the existing systems are sufficient to mitigate the organization's vulnerability to significant risks and promptly account for the gravity of any emerging risks. The Trustees have, therefore, undertaken an assessment of the most substantial risks to which the Charity might be susceptible. Among the primary concerns is ensuring that the charity has adequate policies in place to protect against the most critical operational and financial risks, in addition to the business risks to which it is exposed. The Trustees have implemented effective measures to reduce the likelihood of these identified risks materialising. One such measure is the creation of a Policy Digest, which comprehensively addresses the critical areas of potential risks that may impede the charity's effective operation.

Objectives and Activities

a. OBJECTIVES

The objects of Living Water Parish are:

- 1) The advancement of the Christian Faith worldwide in accordance with the doctrines set out in the statement of faith contained in the schedule.
- 2) The relief of poverty, the trustees must use the income and may use the capital of the trust in promoting the objects.

Living Water Parish is a member of The Redeemed Christian Church of God, which has parishes worldwide. As part of following the charitable objectives, the Living Water Parish aims to:

- Turn the heart of men back to God.
- Feed the word of God to those hungry to satisfy their longing souls.
- Equip the heart of man with the wherewithal to set it free from mediocre mentality.
- Nourish man with the word to turn loose the power of God in man to be a blessing
- Enrich the spirit with the vitality of eternal life with an assurance of the crown of glory.
- Raise up people capable of affecting their generation positively for God.
- Revive, Reconcile and Restore lost hopes.
- Lift up the banner of Christ on the foundations of many generations.

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The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

Significant differences were observed in this fiscal year compared to the previous year, which commenced during the community's recovery from the prolonged effects of the global pandemic. Activities have resumed as usual, however, during the period under review. "Vision 2022 – Touching Lives" was the church's central vision theme. The charitable organisation decided to persist with the adaptive approaches utilised to benefit further the residents of the South Wimbledon region, its designated area. As a result, the charitable organisation continued to employ the following strategies:

- Provision of pastoral care for beneficiaries, including continued communication with our members throughout and beyond the lockdown, as we have done in prior lockdowns. We gave the following precedence:
 - to ensure the continued operation of the Prayer Cells for Men, Women, and Youth, established in 2020, to meet our members' spiritual and physical needs.
 - ensuring the material welfare of charity members by consistently contributing monthly food hampers, especially since the year under review encountered a new obstacle – the escalation of the cost-of-living crisis – despite experiencing some relief from the effects of COVID-19—use of technology to substitute physical meetings/activities with online meetings/activities.
- Enhanced approaches to communication and involvement with staff, volunteers, recipients, and pertinent stakeholders.
- Participation in community outreach for children and teenagers, through which they distributed water and tracts at Wimbledon station, also organised cake exhibition to raise funds for sick children in hospitals. The net proceeds from these sales were donated to a charitable organisation that shares similar values.
- Adopting values, diversified and varied approach to events throughout the year, with themes such as ' Goodness of the Lord in January, 'The Call of God' in March, "The Fear of God" in June, " Everlasting Joy" in September, and " The Path of Life" in December
- Preserving spiritual growth through events such as 'Preserve Your Seed' occurring on every third Sunday of the first nine months of the year; among others, events that catered to the spiritual and physical needs of church members during the various seasons.

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The mission of the Living Water Parish, which was to bring joy into the lives of community members through service and the connection of individuals with God, was sustained and upheld. Since the onset of the pandemic four years ago, numerous individuals have been granted the opportunity and convenience to participate in our events remotely via technologically advanced means as an alternative to attending in-person gatherings. However, notwithstanding the sustained prosperity of both in-person and online gatherings three years subsequent to the lockdown periods characterised by the prevalence of online meetings, this evolution has failed to dissuade numerous individuals from participating in physical fellowship among church members, an endeavour actively advocated by the organisation for multiple reasons, including safeguarding the mental and social well-being of its members.

A profound appreciation is extended to the numerous volunteers who devote their time each week, including evenings and weekends, to assist the church. As a result of their dedication, support, and assistance in advancing activities that bring the community closer to God, the Living Water Parish is highly appreciative of these volunteers.

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

We carry out various activities such as:

- Organising, supporting, and resourcing Christian mission as well as other positive charitable initiatives
- Prayer sessions (Preserve your Seed, Morning Dews, End of the Month Prayers, and Prayers for Profession A-Z)
- Special Day events such as JOALT (Couples Breakfast), Fathers/Mother's Day, Friends Day, Elders Day
- Online Services and Zoom Hangout
- Community Outreach programmes
- Living Voices Choir
- Love and Christmas Outreach

d. PUBLIC BENEFIT STATEMENT

The Board of Trustees confirms that they have met their duties in strict compliance with the provisions of sections 4 and 17 of the Charities Act 2011 and have had due regard to the Charity Commission's general guidance on public benefit. Particular consideration has been given to the Charity Commission's

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supplementary public guidance provisions on the advancement of Christian faith for the public benefit. Living Water Parish has continued to provide public benefit through organising Sunday services, religious teaching, worship, community outreach events, evangelism and providing support for community members.

Achievements and Performance

a. REVIEW OF ACTIVITIES

As a result of divine orchestration in accordance with the God-given plan, Living Water Parish continues to expand as a congregation that restores broken relationships and God-ordained families in accordance with the power of the Holy Spirit. The organization's endeavours are significantly influencing public opinion and national recognition while furthering the cause of Christianity.

The Living Water Parish has been bestowed with the divine mandate to serve the local community through the following means: educating individuals about the Bible, introducing them to the purpose that God has established for them in the world, and furnishing them with the necessary resources to carry out that purpose effectively.

The charitable organisation engaged in a variety of activities for the benefit of the public during the period under review.

Some of such activities are summarised below: –

i. Services and Prayer Sessions

The activities facilitated by the charitable organisation were executed employing a multifaceted and practical approach. Church gatherings were conducted in physical and virtual formats, during which members delivered talks in diverse formats and subjects to clarify further and elaborate on the Church's mission and objective.

The Living Water Parish selected diverse themes for the months under review, which resulted in the development of multiple activities and programmes aimed at teaching attendees about the concept of impact and our responsibilities and roles in ensuring that our interactions with society and others have the most positive influence possible.

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In pursuit of this objective, the charitable organisation persisted in engaging with its members and placing a premium on their spiritual and physical welfare by ensuring the continued operation of the Prayer Cells for Men, Women, and Youth, which were established three years ago, to attend to their spiritual requirements. Additionally, LWP ensured the material welfare of her members by consistently delivering monthly food hampers.

Each of these ministrations and outreaches has made a unique contribution to the betterment of the congregation at Living Water Parish. These contributions include participation in monthly Yoruba services, Igbo services, weekly Bible studies, vigils, communion, Sunday worship services, and youth services.

An additional noteworthy occurrence during the period under consideration year is the periodic prayer sessions known as "Preserve Your Seed," which are devoted to both born and unborn children. This was held from 7:30 a.m. to 9:00 a.m. on the third Sunday of the initial nine months of each year. It effectively fostered a sense of connection among its members regarding the value and importance of the firstborn of each family, which is deeply ingrained in the culture of the majority of church members. While this is a yearly occurrence for the charity, the "Preserve Your Seed" prayers were especially significant for this year because the vision was founded ten years ago. The year under consideration marked the culmination of the organization's tenth anniversary.

Thirty days were devoted during November to prayer, fasting, and solid instruction regarding the power of the Holy Spirit. This was consistent with the theme of the month - the Holy Spirit. This activity facilitated the participants' transformation into conduits of divine power. It sparked spiritual reverence and satisfaction in the execution of God's purposes, specifically strengthening our bond with the Third Person of the Trinity.

These strategies, in addition to our diverse array of activities, are in accordance with the charitable objectives of the charitable organisation. Consequently, The Living Water Parish's diverse initiatives and gatherings contribute to the continuous worldwide spread of the Christian faith.

ii. Community Outreach and Engagement

By fostering an atmosphere of optimism, the Living Water Parish has consistently served as a dependable pillar of support. The divine mission of the Living Water Parish is to serve the local community by educating individuals about the Bible, introducing them to the purpose for which they were created, and providing them with the necessary resources to carry out that purpose.

Through the consistent organisation of outreach activities, the Church exhibits a profound dedication to

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evangelism and advancing the Christian faith. To achieve this objective, the Living Water Parish organised regular events that demanded the participation of all members to work together harmoniously in order to publicise the charity's presence. The theme "Touching Lives" was the vision articulated by the lead pastor, which motivated congregation members to engage in actions that had a meaningful impact on those in their vicinity. The monthly objective was to significantly affect the lives of at least one person, for a total of twelve lives that each congregation member sought to influence. The vision for the year under review continued the previous year's but was executed with greater enthusiasm.

The congregation remains guided in its daily operations by its fundamental ethical and spiritual principles as it diligently strives to achieve the goals and objectives that have been established. The charity has hosted a variety of joyous and diverse celebrations throughout the year, including JOALT (Couples Breakfast), Mother's Day, Father's Day, Children's Day, Elders Day, Friends Day, and Teenagers Week. These occasions have allowed the charity to organise focused celebrations that have brought laughter and delight to the community members. Notable was the initiative the youth and children's organisations through which they distributed water and tracts at Wimbledon station, also organised cake exhibition to raise funds for sick children in hospitals. The net proceeds from these sales were donated to a charitable organisation with similar objectives. Additionally, during the period under examination, it is pertinent to highlight the Living Women conference, an initiative designed to promote women's outreach. The church also celebrated two landmark anniversaries, the 10th year anniversary of our "Preserve Your Seed" service and the first-year anniversary of our Igbo language service.

The charitable organisation regards outreach as an essential mechanism for both promoting the Christian faith and mitigating or preventing poverty in the immediate vicinity. The Church engages in community service to proclaim the gospel.

iii. Community Outdoor Events

Given The Living Water Parish's continuous endeavours to exert a strategic influence in the community, a significant number of events have been organised and executed with the explicit purpose of engaging in dialogue with both congregation members and non-members.

Living Water Parish takes great pride in its football team, comprised of boys' and men's divisions. Both

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teams actively engaged and established connections with other Christian communities by participating in home and away games, promoting exceptional health practises and well-being. Additionally, the promotion of other athletic competitions hosted by the church fostered strong community ties with the charity and improved the mental health of families. Additionally, the church hosted a family fun day for all church members and the greater community, where families and children could enjoy the weather while participating in friendly sporting competitions that promoted the advancement of Christianity and the Church's values.

In furtherance of the Gospel's message, the charity embarked on series of Evangelistic engagement, the charity was also privileged to use its premises as a training centre by the Billy Graham Evangelistic Outreach.

The community impact group visits the South Park Care Home annually as part of our outreach, and the choir ministers at the pub Garden Shed on Haydons Road as we spread love during this season. The occurrence evoked elation among all attendees, and it was apparent that it was precipitated by the Holy Spirit's influence. The ambience evokes thoughts of the true purpose of the season—the birth of Jesus and the message of genuine love and light it imparts to a world striving for such qualities.

The church executed and coordinated the activities with tremendous success, accurately recording the attendance of those present in person. These activities have considerably impacted individuals, facilitating the growth of their religious devotion to God. Their impacts have permeated not only the broader community but also families. Considerable effort was devoted to guaranteeing that children received a robust Christian education and that individuals who were isolated within the community experienced compassion and support.

iv. Monthly Vigils and Prayers/Prayer Meetings

Every last Friday of each month, the church congregation assembles for vigil and communion services, during which all church members engage in collective prayer.

In accordance with church tradition, the twelve months of the year were assigned distinct themes, and that month's theme influenced the spiritual orientation of the church during that particular month. The themes comprised, among others,

"Love" in February, "Jesus" in April, "Pressing On " in July, and "Faith That Endures" in October

The themes above served to emphasise the Friday night vigil's trajectory and other significant aspects

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deliberated upon during the prayer sessions.

The fundamental intention of each religious service is to engage in the worship of God. To accomplish this, attendees sing hymns and vocalise God's word as an expression of their gratitude, admiration, and awe. Furthermore, the activities and themes of the church stimulated profound contemplation regarding God's conception of love. Members have gained a deeper understanding of connecting with God's blessings over the course of the year.

These activities, implemented throughout the congregation, align with the philanthropic goal of spreading the Christian faith in nations across the globe.

v. The Living Voices Choir

The Church Choir, also known as The Living Voices, has maintained regular meetings and recruited new members over the course of the year. Each week, the Choir performs and practises in front of the congregation, illuminating the spirits of all in attendance and bringing delight and excitement.

This activity aids in the fulfilment of all charitable goals by providing members with a platform to showcase their talents and by fostering a sense of unity among members, both inside and outside the Church, through the medium of music. Consequently, this would lead to a surge in the influx of fresh members. Furthermore, individuals involved in this endeavour are provided with the chance to express their thoughts.

vi. Social Media Presence and Website Attraction

By utilising our online platforms and social media accounts, The Living Water Parish has maintained contact with prospective and current members. The diverse WhatsApp groups serve multiple functions, including disseminating information regarding church affairs, commemorating milestones, and providing updates on various matters.

Replays of recordings of our services are accessible to both members and non-members who log in to any of our online platforms and participate in one of our services. Additionally, they have the capability to view recordings of our services being recapped. Furthermore, an annual video entitled "So Far, So Good" is generated to celebrate and identify the Church's wins and challenges over the course of the year. This endeavour enhances the Charity's functions' accessibility and furthers the Christian faith through the online

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dissemination of Christian values that are accessible domestically and globally.

vii. Church Tithing/ Benevolence Giving

The congregation has perpetually been inspired to embody the teachings of the Bible through their benevolent and cheerful contributions.

Furthermore, the charitable organisation consistently allocates a portion of its revenue towards charitable endeavours and tithing. This is accomplished through monthly contributions to churches, community projects, and a variety of courses per the charity's objectives and goals. This undertaking has brought us one step closer to accomplishing our charitable objective, which is to mitigate poverty on a global scale.

Conclusion

Due to the successful conclusion of the recuperation process initiated in response to the cost-of-living crisis, which closely followed the pandemic, the year concluded optimistically and with gratitude. The Living Water Parish is committed to praising God for His benevolence towards its members and the broader community. The Living Water Parish has once again achieved remarkable success, mainly attributable to its members' vigilance, which enabled the congregation to welcome new members and substantially impact the community. The organisation has persisted in its commitment to advancing the Christian faith and alleviating poverty.

b. INVESTMENT POLICY AND PERFORMANCE

As far as possible, funds will be retained in interest-bearing accounts. The Board of Trustees continues to explore other safe investment strategies to ensure better returns. In addition, the Trustees would continue to explore investment options based on the requisite legal and financial advice/guidance with the aim of making an informed decision in due course.

c. FACTORS RELEVANT TO ACHIEVE OBJECTIVES

Consistent spiritual inspiration, responsible financial management, and enhanced knowledge among the trustees of their own strategic and fiduciary responsibilities are essential components in accomplishing our goals. This is because the majority of the support for all of the necessary activities required to attain our goals

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can be achieved through divine inspiration, strategic thinking, appropriate financial resources and accountability.

FINANCIAL REVIEW

The immediate financial position of the charitable organisation is good, and the long-term position is stable.

a. RESERVE POLICY

The Board of Trustees has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charitable organisation should be Three (3) months of annual expenditure. At this level, the Board of Trustees holds the view that they would be able to continue the current activities of the charitable organisation in the event of a significant drop in funding.

The Board of Trustees meets quarterly to review its reserve policy to align with the more comprehensive strategic plans. This is to ensure that the reserve level we hold is appropriate to our current position and annual expenditure and to take into full cognisance what our future strategic plans are.

b. PRINCIPAL FUNDING

This is provided mainly through contributions and donations from members.

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

As outlined in its governing documents, the charitable organisation will continue to take the necessary actions to achieve its primary objectives, which include planting additional churches or providing support for planting

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other churches to advance its charitable purposes. Furthermore, the charitable organisation shall undertake substantial measures to expand its resources and sway, which shall subsequently be utilised to advance the charitable objectives of the organisation further.

The Charity will persist in its readiness to collaborate with and offer financial assistance to initiatives that share similar goals, including conferences, events, and churches affiliated with non-governmental organisations (NGOs) domestically and internationally. The underlying motivation behind these endeavours is the overarching goal of proliferating the Christian Faith and its principles on a global scale.

BOARD OF TRUSTEES' RESPONSIBILITIES STATEMENT

The preparation of the Board of Trustees' report and financial statements in adherence to United Kingdom Accounting Standards (The United Kingdom Generally Accepted Accounting Practise) and applicable legislation falls under the purview of the Board of Trustees.

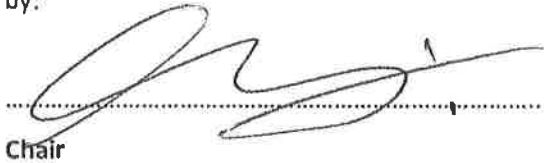
The Board of Trustees must compile financial statements each fiscal year. To grant approval to the financial statements, the Board of Trustees must be certain that they provide an exact and impartial depiction of the charitable organization's current condition, as well as its incoming and outgoing resources, income, and expenditures during the specified period. The Board of Trustees is obligated to do the following in preparing these financial statements:

- select and consistently apply appropriate accounting policies;
- adhere to the methods and principles outlined in the Charities SORP;
- make reasonable and prudent judgements and estimates;
- confirm compliance with applicable UK Accounting Standards, with the exception of any material deviations that have been disclosed and explained in the financial statements;
- prepare the financial statements.

The Board of Trustees is responsible for maintaining sufficient accounting records that provide reasonable accuracy regarding the charitable organization's financial position at all times. These records also empower the board to verify the financial statements. Additionally, they are responsible for protecting the charitable organization's assets and, in doing so, must implement reasonable measures to detect and prevent fraudulent activities and other irregularities.

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This report was approved by the Board of Trustees on 29th of October 2024 and signed on its behalf
by:

A handwritten signature in black ink, appearing to be 'Olusola David Oludoyi', written over a horizontal dotted line.

Chair

Olusola David Oludoyi

