

**Report of the Trustees and
Financial Statements for the year ended 31 December 2023
For
THE REDEEMED CHRISTIAN CHURCH OF GOD
GOD, HRMH**

REDEEMED CHRISTIAN CHURCH OF GOD, HRMH

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For the year ended 31 December 2023**

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**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 the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1102624

Principal address

Main Road
St. Paul's Cray
Orpington
BR5 3HQ

Trustees

Osike Itsagwede	Chairman
Teresa O Okodaso	Trustee / Secretary
Judith O Phillips	Trustee
Mylene Williams	Trustee

Accountant

Deus Trinitas Consulting Ltd
Chatham
Kent

Bankers

LloydsTSB plc
The Broadway
Bexleyheath

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity, Redeemed Christian Church of God, His Royal Majesty House ("RCCG HRMH") is controlled by its governing documents, a deed of trust and constitutes an unincorporated Charity. Decisions are determined by a simple majority vote by the trustees, the trustees set the strategic direction of the charity and authority has been delegated to the Pastoral Board and Administrative team for the day to day running of the operations of the Charity. New Trustees are selected on the basis of the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and are given an introduction to the activities of the Charity by the existing board. Existing trustees are provided with training as and when required.

RCCG HRMH is a parish of the Redeemed Christian Church of God - a network comprised of churches all over the world. There is an agreement of common purpose entered into by RCCG HRMH with the Redeemed Christian Church of God which documents this relationship. A summary of transactions with those parties are set out in note 14 to the financial statements.

The trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the charity and its finances. The trustees believe that by monitoring reserve levels, ensuring controls exist over key financial systems and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

Report of the Trustees For the year ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

- a) The advancement of the Christian faith worldwide, in accordance with the doctrine set out in the statement of faith;
- b) To use the excess funds of the charity towards the relief of poverty amongst children, homeless, communities and nations.

Significant activities

The principal activities of the church are:

Christian worship, outreach programmes to increase Christian awareness and to spread the gospel of our Lord Jesus Christ and the development of the whole man, spiritually, mentally and physically.

We have one full time staff; one part time staff and numerous number of volunteers who assist in helping us achieve our objectives.

Financial Review

The trustees consider that the charity needs to hold reserves (i.e. unrestricted funds and not represented by fixed assets) equivalent to four months' operating expenditure to ensure the ongoing delivery of its charitable objects, during unforeseen downturn in income. As of 31 December 2023, the lack of adequate free reserves is attributable to the fact the definition of free reserves excludes fixed assets which is fully paid up. For the purpose of short and medium term financial management, the trustees are more concerned with the management of working capital, the current working capital cover is well below their policy of holding free resources sufficient to fund four months of ongoing unrestricted expenditure which would have covered the eventuality of a material decline in incoming resources.

The charity's principal funding source continues to be individuals who attend services and make contributions in the form of freewill offerings, tithes and special donations.

The charity's result for the year ended 31 December 2023, was a net income of £20,064 (2022: £2,652 net expenditure). As many more members returned to normal services, the charity's finances also began to recover to pre-COVID-19 levels. The total donation received represents a 28% increase from the previous year, and with close monitoring of resources expended the charity reported a net income for the year of £20,064. The trustees' involvement in checking all expenses, and validating and justifying the amount, type and necessity for any expense, has ensured that donations are prudently managed. Total annual income was £134,469 (2022: £104,651).

Activities and Achievements

In compliance with the Charity Commission's public benefit directive, the charity continued to support other charities in areas in line with its objectives including:

1. Welfare support - financial and emotional - for families in need both in the church and community;
2. Provision of pastoral care for the members and the community;
3. Partnering with other Christian agencies and other churches to advance the preaching of the Gospel;
4. Provision of special events and meetings to meet the needs of target groups in the church and local youth/teenagers.

Report of the Trustees

For the year ended 31 December 2023

Activities and Achievements (cont'd)

We continued to provide informal counselling services to members of the church and the community irrespective of their race, culture or religious background, albeit predominantly online during the year. The church also acts to sign post members of the community to get professional help where the church is unable to assist through counselling.

The Charity continues to pursue the development of strong families within the community and surrounding areas, and organised annual Women's programme, with invitations extended to women of all ages from the church and the community, addressing issues ranging from parenting, relationship (marital and others), health & mental wellbeing, as well as career development.

We continued our support and encouragement of the youth in the church and the community predominantly online, a trend that has enhanced attendance as such has been retained and would continue for the foreseeable future. The forum encourages them to develop themselves personally, morally, socially and most importantly spiritually. During the year, we were unable to organise any outing due to the pandemic. The church leadership continues to be supportive of the youth and young adults forum, providing a safe environment where they can be confident and free to express their creativity in a God glorifying way.

We continue to support African Missions, an aid and poverty relief agency supporting the underprivileged and children in Africa. We actively and strongly support the World Evangelical Mission which aims to further the Christian faith by alleviating poverty among missionaries globally.

Future Development

The charity is committed to its vision to better serve the needs of the community, and to create better facilities for all our members and the community at large; however as a listed building, the premises suffer from extreme dampness, which is quite expensive to treat and due to continued lack of adequate funding to pay for the refurbishment, we hope to raise building funds from amongst the members for the refurbishment needed. In addition, the trustees are considering applying for funding from organisations that specifically support listed buildings, we are yet to secure interest in the project, especially concerning the roof replacement.

We will continue in our effort to be relevant in the community by investing time, energy and resources in activities and programmes that will prevent and reduce youth crime, teenage pregnancies, depression, homelessness and such social economic vices that are detrimental to the health of our community, which if successful will ultimately strengthen the family unit.

The charity plans to grow its membership and to continue to develop its members to make transformational changes in their lives, family and the community at large through teaching, coaching and spiritual empowerment.

**Report of the Trustees
For the year ended 31 December 2023**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 1993, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the charities SORP; and
- Make judgments and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As the charity's income and expenditure falls below the small charities threshold the trustees considers that the audit requirement of Section 43 (2) of the Charities Act 1993 (the Act) do not apply. The trustees will not be proposing the appointment of an auditor for the ensuing year.

This report was approved by the trustees on 30 October, 2024 and signed on its behalf by:

MR E O ITSAGWEDE
Chairman Board of Trustees

Independent Examiner's Report

To the members and trustees of the Redeemed Christian Church of God, HRMH

We report on the accounts of the church/charity for the year ended 31 December 2022, set out on pages 6 to 11 which have been prepared under the historical cost convention and in accordance with the accounting policies set out on pages 8.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2012 (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 Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent examiner's report

Our examination was carried out in accordance with 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 accounts, and seeking explanations from the 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 statement below.

Independent examiner's statement

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

- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in our opinion attention should have been drawn in order to enable a proper understanding of the accounts to be reached.



Signature

Deus Trinitas Consulting Ltd

Date: 30 October, 2024

Statement of Financial Activities
For the year ended 31 December 2023

		Total Funds			
	Note	Unrestricted fund	Restricted fund	2023	2022
Incoming Resources					
Voluntary income	2	112,392	1,912	114,304	87,244
Investment income	3	41	-	41	5
Other incoming resources	4	20,123	-	20,123	17,402
Total incoming resources		132,556	1,912	134,468	104,651
Resources used					
Cost of generating funds	5	74,108	-	74,108	71,587
Charitable activities	6	16,587	-	16,587	17,160
Governance costs	7	229	-	229	-
Other resources	8	23,480	-	23,480	18,556
Total resources used		114,404	-	114,404	107,303
Net Incoming Resources		18,152	1,912	20,064	(2,652)
Transfer between Funds		-	-	-	-
Net Movements in funds		18,152	1,912	20,064	(2,652)
Balance Brought forward		300,510	-	300,510	303,162
Balance Carried Forward		318,662	1,912	320,574	300,510

All incoming resources and resources expended derive from continuing activities.

Balance Sheet
at 31 December 2023

Fixed Assets	Note	<u>2023</u>	<u>2022</u>
Tangible assets	10	<u>256,850</u>	<u>261,550</u>
		256,850	261,550
Current Assets			
Debtors	9	45,869	25,790
Cash at bank and in hand		<u>19,005</u>	<u>12,757</u>
		64,874	38,547
Creditors: amounts falling due within one year		<u>1,150</u>	<u>-</u>
Net current assets		<u>63,724</u>	<u>38,547</u>
Total assets less current liabilities		320,574	300,510
Creditors: amounts falling due after one year		<u>-</u>	<u>-</u>
		<u>320,574</u>	<u>300,510</u>
Represented by:			
Unrestricted funds	12		
General		318,662	298,590
Designated		<u>-</u>	<u>-</u>
		318,662	298,590
Restricted funds	13	<u>1,912</u>	<u>1,920</u>
		<u>320,574</u>	<u>300,510</u>

The financial statements were approved by the Board of Trustees on October 30, 2024 and were signed on its behalf by:

MR E O ITSAGWEDE
Chairman of the Board of Trustees

**Notes to the financial statements
For the year ended 31 December 2023**

1. Accounting policies

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in October 2008 and applicable accounting standards.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

When donors specify that donations and grants, including capital grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income will be included in incoming resources of restricted funds when receivable.

Resources expended

Expenditure is accounted for on an accrual 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.

Cost of generating funds

Charitable activities

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the church. These include both directly attributable costs and apportioned support costs.

Governance costs

Governance costs are the costs associated with the strategic direction of the organisation and with meeting regulatory responsibilities.

Tangible fixed assets

Individual fixed assets are capitalised at cost.

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

	Annual rate
Freehold / Long leasehold property	1%
Fixtures and fittings	10%
Church & Musical equipment	10%
Motor vehicle and other fixed assets	25%

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds which has been received from donations or gifts for specific purposes and can only be used for the purpose for which it was given.

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

Notes to the financial statements
For the year ended 31 December 2023

2. Voluntary income	<u>2023</u>	<u>2022</u>
Offering	13,418	14,154
Tithes	100,886	72,855
Other donations	-	235
	<u>114,304</u>	<u>87,244</u>
3. Investment income	<u>2023</u>	<u>2022</u>
Bank interest	41	5
4. Other incoming resources	<u>2023</u>	<u>2022</u>
Gift aid income	20,079	17,402
Other Income	44	-
	<u>20,123</u>	<u>17,402</u>
5. Cost of generating funds	<u>2023</u>	<u>2022</u>
Ground rents	300	-
Telephone, Electricity & Gas	4,436	2,163
Stationery, Printing & postage	120	150
Choir/Music Ministry	23,900	24,000
Honorarium	765	250
Ministers' allowance	43,500	44,984
Rates & Water	1,087	40
	<u>74,108</u>	<u>71,587</u>
6. Charitable activities	<u>2023</u>	<u>2022</u>
Central Office support	1,200	1,200
World Evangelical Mission (WEM)	14,247	14,251
Training & Conference	-	714
Donations - Other ministry	340	995
	<u>16,587</u>	<u>17,160</u>
7. Governance costs	<u>2023</u>	<u>2022</u>
Professional fees	229	-

Notes to the financial statements
For the year ended 31 December 2023

8. Other resources used	<u>2023</u>	<u>2022</u>
Insurance	463	3,691
Bank charges	283	177
Office/computer supplies	2,950	596
Car Lease	6,600	6,050
Repairs/Maintenance	5,340	200
Other expenses	144	142
Depreciation	7,700	7,700
	<u>23,480</u>	<u>18,556</u>

The trustees were not paid or reimbursed for expenses during the year.

9. Debtors	<u>2023</u>	<u>2022</u>
Other receivables	<u>45,869</u>	<u>25,790</u>

10. Creditors - Current	<u>2023</u>	<u>2022</u>
Sundry creditors	<u>1,150</u>	<u>-</u>

10. Tangible fixed assets

	Buildings	Musical & Office Equipment	Motor Vehicles	Church furniture	Total	
	£	£	£	£	£	£
Cost:						
At 1 January 2023	246,000	18,550	-	-	264,550	
Additions	-	-	-	-	-	
Disposals	-	-	-	-	-	
At 31 December 2023	<u>246,000</u>	<u>18,550</u>	<u>-</u>	<u>-</u>	<u>264,550</u>	
Depreciation						
At 1 January 2023	51,000	12,533	-	-	63,533	
Charge for year	3,000	4,700	-	-	7,700	
Disposals	-	-	-	-	-	
At 31 December 2023	<u>54,000</u>	<u>17,233</u>	<u>-</u>	<u>-</u>	<u>71,233</u>	
Net Book value						
At 31 December 2023	<u>243,000</u>	<u>13,850</u>	<u>-</u>	<u>-</u>	<u>256,850</u>	
At 31 December 2022	<u>246,000</u>	<u>18,550</u>	<u>-</u>	<u>-</u>	<u>264,550</u>	

Notes to the financial statements
For the year ended 31 December 2023

11. Unrestricted funds of the charity **2023**

Brought forward @ 1 January 2023	300,510
Movement in funds for the year	18,152
Amount transferred from/to Restricted funds	-
Balance at 31 December 2023	<u>318,662</u>

12. Restricted Funds

Brought forward @ 1 January 2023	1,921
Movement in funds for the year	(9)
Amount expended	-
Balance at 31 December 2023	<u>1,912</u>

13. Analysis of net assets between funds

	General	Restricted	Total
Tangible Fixed assets	256,850	-	256,850
Net Current assets	62,962	1,912	64,874
Current & long term liabilities	<u>(1,150)</u>	<u>-</u>	<u>(1,150)</u>
	<u>318,662</u>	<u>1,912</u>	<u>320,574</u>

14. Related parties disclosure

The minister in charge is a connected person to one of the members of the trustees. The relevant trustee was not involved in any way in the proposal, discussions or approval of any allowance payable or paid to the minister in charge. Furthermore, none of the trustees received payment for expenses or services provided in their capacity as Trustees.

With the agreement of common purpose, contributions were made as follows: £1,200 (2022:£1,200) to the Central office and the Festival of Life £14,247 (2022: £14,251) to the World Evangelical Mission (WEM).