

REDEEMED CHRISTIAN CHURCH OF GOD
FOUNTAIN OF LIFE, BRAINTREE PARISH
Registered Charity Number: 1103957

REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31ST DECEMBER 2023

REDEEMED CHRISTIAN CHURCH OF GOD
FOUNTAIN OF LIFE, BRAINTREE PARISH
Registered Charity Number: 1103957
Detailed Statement of Financial Activities

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LEGAL AND ADMINISTRATIVE INFORMATION

CONSTITUTION

The Charity is constituted under a Trust Deed with registered Charity number 1103957

PRINCIPAL ADDRESS

4 Wild Boar Field
Braintree
Essex
CM7 3LL

CHURCH LOCATION

85-91 East Street
Braintree
Essex
CM7 3JW

TRUSTEES

Dr Afolabi Bewaji
Pastor J.O. Adeniyi
Pastor (Mrs) Olubola Okuneye
Mr Adeshina Oseni

BANKERS

Barclays Bank

INDEPENDENT EXAMINERS

Flourish Global Consulting
(A firm of Chartered Accountants & Management Consultants)
Unit 9 Challenge House
616 Mitcham Road
Croydon CR0 3AA

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST 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 2005 and other applicable laws.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted under a Trust Deed with registered Charity number 1103957

a) Method of appointment or election of Trustees

The management of the church is the responsibility of the Trustees who are appointed by the minister in charge under the terms of the Trust deed.

b) Policies adopted for the induction and training of Trustees

The induction process for any newly appointed member of the Trustees comprises of an initial meeting with the chair and other Trustees, followed by meetings with the minister in charge on the powers and responsibilities of the Trustees. Information booklets are made available and referral to Charity commission website is also encouraged.

c) Organisational structure and decision making

The Charity is organised so that the Trustees meet regularly to administer its affairs. There is an administrator / account personnel that handles the daily affairs of the Charity.

d) Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

OBJECTIVES AND ACTIVITIES

a) Policies and Objectives

The object of the Church are to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, sermons, evangelism, distribution of literature and tracts, broadcasting and such charitable means as the Trustees consider appropriate; and the relief of poverty by such charitable means as the Trustees consider appropriate.

b) Strategies for achieving objectives

The church has adopted the following strategies for achieving the above objectives: Organising seminars and events with proven speakers and minister of the faith to guide members in the various aspects of the Christian faith; and support for other charities and Christian events.

c) Activities for achieving objectives

- Advancement of Christian religion
- Community outreach events
- Conferences and events
- Provision of welfare support to members
- Provision of support to other charities
- Provision of a regular presence in the Town Centre Market
- Provision of a food bank centre within the community

d) Grants making policies

In line with the object of the Charity, to relief poverty and the advancement of the Christian faith worldwide; the Charity has a policy of supporting missionary organisations such as Festival of Life, Christian Youth Outreach (CYO), World Evangelism Mission, University students, other charities, members of the congregation and non-members who are in need.

The church is also a member of the Braintree Association of Churches Together, working in conjunction with all the churches in Braintree to improve our community.

e) Volunteers

The church is grateful for the good efforts of its volunteers, who are involved in the service provision. The Charity has a volunteer coordinator to ensure that the best value is derived from the sterling efforts of our volunteers.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

The Charity is consolidating the gains of previous developments and has successfully ministered to the needs of various social groups within and outside the church. The church provides forum for manpower development for its members to be equipped educationally, socially and spiritually.

The Charity is an active member of the Braintree Association of Churches Together (BACT) which regularly liaises with the council and supports the Braintree Council community activities. The church is actively involved in joint programmes organised by the BACT within the community which is beneficial to the community as a whole. Every Christmas we reach out to the homeless shelter in our community and also organise a Christmas outreach within our community. We also join in the Braintree carnival, an annual community celebration.

We support the Christian Youth Outreach (CYO), which caters for the spiritual needs of children and teenagers in various primary and secondary schools in Braintree.

We offer services at the old people's home on a monthly basis. Whilst we initially visit only the Braintree Nursing Home every second Sunday, we have since added the Millard House Centre as one of our outreach activities every third Sunday. Both homes look forward to our monthly visits and we feel privileged to be able to affect lives positively this way. We also send gifts to the homes at Christmas and the Braintree Foyer, an organization that looks after homeless teenagers and youth.

We were also privileged to be invited to minister in songs at the Braintree Freeport in October and December as well as ministering at the George Yard in Braintree Town Centre.

With the advent of technology and online meetings during and after the pandemic, it has allowed homes to join and participate in our live Church services which has been a joy to see.

We have an active children, teenagers, and youth church where they are taught and guided through this stage of their life, to help them grow into responsible adult members of the community and the church organises team building exercise for them so that they can learn how to effectively work in a team and more importantly have fun. They are encouraged to bring their friends from the community.

We have a market stall outreach centre at the Braintree town centre which affords us the opportunity to reach out to our community. At the market stall, members of the community drop in for a chat or sometimes for prayers. Also, the BME group from the council makes use of one of the rooms in the church from time to time.

The church organises a yearly conference tagged "Catch the Fire Conference" which includes seminars, health talks, musical outreach, youth empowerment seminars amongst

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others. We also organise a singles and couples retreat to help foster peace, joy, and harmony in homes.

BRAINTREE NURSING HOME



BRAINTREE MILLARD HOUSE



BRAINTREE TOWN CENTRE – MARKET STALL

FINANCIAL REVIEW

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserve") held by the church should be 3 months of annual expenditure. At this level, the Trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

Principal Funding

This is provided majorly through voluntary tithes and offerings by the church members and through the gift aid scheme. Pledges are also taken for specific projects.

Plans for the Future

The Charity aims as part of fulfilling its main objectives to continue to explore various ways of spreading the gospel of Jesus 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 on the society. The Charity hope to reach out to more old peoples' home in the community.

One of the proposed plan for the future is to create a food bank walk-in centre within the Church premises. Whilst we currently have a food bank primarily accessed by members, we aim to extend this out to the whole community. We intend to set this up by collecting the food items from local stores and shops and making it available freely to any member of the Braintree Community irrespective of their background. This is to positively impact the lives of people in the community with access to food.

The Charity is also trusting God for a permanent place of worship that we can also extend to cater for the food bank centre. With this in mind, we are actively sourcing a proper shed in the meantime and necessary items to enlarge the food bank centre. The centre will be manned by volunteers.

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Trustees' Responsibilities in Relation to the Financial Statements

The Trustees are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under the law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. (United Kingdom Accounting Standards and applicable law). The financial statements are required by law 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 these financial statements, the Trustees are requested to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operations

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the General Directions given by the Charity commission. They are also responsible for safeguarding the assets of the Charity and hence for taking any reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees and signed on:

...9. OCT. 2024..... and signed on its behalf by:

Name: AFOLABI BEWAZI

Signature: 

Date: 9/OCT/2024

REDEEMED CHRISTIAN CHURCH OF GOD
FOUNTAIN OF LIFE, BRAINTREE PARISH

Statement of Financial Activities For The Year Ended 31st December 2023

	Notes	Unrestricted Fund £	Restricted Fund £	Total 2023 £	2022 £
Incoming Resources					
Voluntary Sources - tithes, offerings, donations, thanksgiving, etc	4	143,906	-	143,906	117,851
Gift Aid Reclaim	4	28,850		28,850	22,845
Building Fund	4	14,052		14,052	2,300
Miscellaneous receipt - activities in furtherance of the charity's objectives		-	-	-	-
investment income	4	1,457		1,457	103
Total incoming resources		<u>188,265</u>	<u>-</u>	<u>188,265</u>	<u>143,099</u>
Resources Expended					
Cost of generating funds in furtherance of the charity's objectives	5			74,838	56,927
Management & Administration of Charity	6			65,142	58,299
Total resources expended				<u>139,980</u>	<u>115,226</u>
Net incoming resources / (outgoing) resources				48,285	27,873
Other recognised gains and losses				0	0
Gross Transfer between funds				0	0
Net movement in funds for the year - Net income/(expenditure) for the year		<u>48,285</u>		<u>48,285</u>	<u>27,873</u>
Total funds brought forward 1/1/2023		111,334	0	111,334	83,461
Total Funds Carried Forward At 31st December 2023		<u>159,619</u>	<u>0</u>	<u>159,619</u>	<u>111,334</u>

Name: AFOLABI BEWASI

Sign: 

Date: 9/01/2024

REDEEMED CHRISTIAN CHURCH OF GOD
FOUNTAIN OF LIFE, BRAINTREE PARISH

Balance Sheet As At 31st December 2023

Fixed assets	Notes	£	2023 £	£	2022 £
Tangible assets	2		16,427		15,774
Current assets					
Debtors		34,488		-	
Cash at bank and in hand		110,104		96,260	
		<u>144,592</u>		<u>96,260</u>	
Creditors : Amount falling due within one year	3	<u>(1,400)</u>		<u>(700)</u>	
Net current assets			143,192		95,560
Total Assets Less Current Liabilities- Net Assets / (Liabilities)			<u><u>159,619</u></u>		<u><u>111,334</u></u>

UNRESTRICTED FUNDS

Funds	£	£
Restricted funds	-	-
Unrestricted funds	159,619	111,334
Fund balances	<u><u>159,619</u></u>	<u><u>111,334</u></u>

Board of Trustees Name: APOLARI BEWASI

Signature: 

Date: 9/01/2024

Redeemed Christian Church of God
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Notes continued.....

2. Fixed Assets	Leashold improvement	Church & office equipments	Motor vehicles	<u>2023</u> Total
Cost	£	£		£
At 1 January 2023	11,366	76,407	11,148	98,921
Additions	-	6,129	0	6,129
At 31 December 2023	<u>11,366</u>	<u>82,536</u>	<u>11,148</u>	<u>105,050</u>
Depreciation and amounts written off				
At 1 January 2023	11,335	62,152	9,660	83,147
Charge for the year	8	5,096	372	5,476
At 31 December 2023	<u>11,343</u>	<u>67,248</u>	<u>10,032</u>	<u>88,623</u>
Net Book Value				
At 31 December 2023	<u>23</u>	<u>15,288</u>	<u>1,116</u>	<u>16,427</u>
At 31 December 2022	<u>31</u>	<u>14,255</u>	<u>1,488</u>	<u>15,774</u>
3. Creditors		<u>2023</u> £		<u>2022</u> £
Taxation & Social Security		-		-
Other Creditors		-		-
Accruals		1,400		700
		<u>1,400</u>		<u>700</u>
4. Incoming resources	Unrestricted funds	Restricted funds	Total <u>2023</u> £	<u>2022</u> £
	£	£		
Tithes, Offering & Thanksgiving	143,906	-	143,906	117,851
Building Fund	14,052	-	14,052	2,300
Gift Aid Reclaim	28,850	-	28,850	22,845
Investment income	1,457	-	1,457	103
	<u>188,265</u>	<u>-</u>	<u>188,265</u>	<u>143,099</u>

**Redeemed Christian Church of God
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Notes continued.....

**5. Cost of generating funds in furtherance
of the charity's objects:**

	<u>2023</u>	<u>2022</u>
	£	£
Telephone, Internet & Call centre expenses	1,538	1,827
Rent & rates (incl water)	37,236	25,430
Honorarium	8,100	3,600
Books & Teaching Materials	2,059	1,246
Church Outreach & Publicity	6,696	8,264
Training, Meetings & Conferences	3,679	1,959
Hospitality & Welfare Support	15,530	14,601
	<u>74,838</u>	<u>56,927</u>

6. Management & Administration of Charity

	<u>2023</u>	<u>2022</u>
	£	£
Charitable donations:		
Central Office Fund	600	550
WEM Fund	24,318	22,103
Festival of Life	-	-
Christ Redeemer College	360	360
Other donations	500	1,700
Church Running Expenses & Administration	16,073	6,816
Wages & Salaries (Incl. NI)	-	8,400
Travelling expenses	9,149	6,313
Light, Heat & Power	1,115	1,905
Printing, Postage & Stationery	304	30
Repairs & Maintenance	90	375
Computer Costs & Consumables	1,567	820
Legal & Professional fees	1,600	-
Insurance (church bus)	680	705
Insurance (ecclesiastical)	728	690
Sundry Expenses	1,232	636
Bank Charges	119	75
Motor Running Expenses	531	964
Accountancy fees	700	600
Depreciation:		
leasehold improvement	8	10
church & office equipments	5,096	4,751
motor vehicles	372	496
	<u>65,142</u>	<u>58,299</u>

Name: AFOLABI BEWADI

Sign: [Signature]

Date: 9/05/2024

**REDEEMED CHRISTIAN CHURCH OF GOD
FOUNTAIN OF LIFE, BRAINTREE PARISH**

Accountants / Independent Examiner's Report For The Year Ended 31st December 2023

I have examined the financial statements on pages 2 to 12 which have been prepared in accordance with the accounting policies set out on page 4.

Respective responsibilities of the trustees and independent examiner

The charity trustees are responsible for the preparation of the financial statements.
The trustees consider that an audit is not required for this year (under section 144 (2) of the charities (Act 2011) (the 2011 act).

It is my responsibility to:

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

Basis of independent examiner's report

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 organisation and a comparison of the accounts presented with those records. It also includes consideration of unusual items or disclosures in the accounts and, seeking explanation 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, I do not express an audit opinion on the view given by the accounts.

It is my responsibility to form an independent opinion, based on my examination, on those financial statements and to report on my opinion.

Independent 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 requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirement of the 2011 Act have not been met.
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: Flourish Global Consulting

(A firm with Chartered Accountants & Management Consultants)

Unit 9 Challenge House

616 Mitcham Road

Croydon, Surrey CR0 3AA

Date: 15th October 2024