

REGISTERED CHARITY NUMBER: 1103974

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023
FOR
REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

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FOR THE YEAR ENDED 30 NOVEMBER 2023

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REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 30 November 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

a) Policies and Objectives

The objects of the Charity are :-

- 1) the advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith contained in Schedule
- 2) the relief of poverty

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on Public Benefit in particular its supplementary public guidance on the advancement of religion for public benefit.

b) Strategies for achieving objectives

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

- ** organisation of seminars in the church with proven speakers and ministers of faith to guide members in various aspects of the christian faith
- ** support for other charities christian events
- ** setting up different internal departments to minister to the members and outsiders in various outreaches and family park events and youth activities to affect our community positively.

The charity has also supported the RCCG , Habitation of Hope to give Hope to hope to the street children in Africa by helping to build schools and shelters for the street boys.

Significant activities for achieving objectives

i) Sunday Service

ii) Community outreach events

iii) Provision of welfare support for members

iv) Opening of new branches

ACHIEVEMENT AND PERFORMANCE

Charitable activities

- ** General charitable purposes
- ** The prevention or relief of poverty
- ** Overseas aid/famine relief
- ** Accommodation /housing
- ** Religious activities

Investment performance

The trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangement should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

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 RCCG (House of Praise) 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.

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

Trustees' are appointed by a resolution of existing trustees and co-opted under the terms of the Trust Deed. A board of trustees' (The Management) make up of five members, currently administers the charity. Each trustee is required to assent to the doctrinal basis of the trust.

Organisational structure and decision making

The church is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the trustees.

Connected Charities

The charity is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG and other parishes is governed by an "Agreement for Common Purposes"

Under the Common Purposes Agreement, the charity has agreed to make an annual contribution to RCCG (UK). In addition, the church supports missionary organisations such as Festival of Life and World Evangelism Mission. the church also provides support to members of the congregation (at the discretion of the trustees) who are in need..

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1103974

Principal address

19 ATLANTIC CLOSE
SWANSCOMBE
Kent
DA10 0LJ

Trustees

PASTOR S A AFOLABI Minister of Religion
A OMOMIA IT Consultant
PASTOR O AKINSEYE Administrator
Asst. Past F D AJAYI Medical Administrator

Independent Examiner

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

Bankers

Barclays Bank PLC
Leicester
LE87 2BB

PUBLIC BENEFIT

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

1. Organising Sunday Service for religious worship and teaching
2. Organising Community outreach events and Evangelism
3. Provision of welfare support for members
4. Opening of new branches for spreading the good news of Jesus Christ

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2023

Approved by order of the board of trustees on 23/12/2024 and signed on its behalf by



PASTOR S A APOLABI - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

Independent examiner's report to the trustees of REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE CENTRE (HOUSE OF PRAISE)

I report to the charity trustees on my examination of the accounts of REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE CENTRE (HOUSE OF PRAISE) (the Trust) for the year ended 30 November 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

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.



SYMON L ABUDEY

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

Date: 24/12/2024

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	63,491	52,053
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities	3		
Direct Charitable Activities Cost		67,606	36,966
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(4,115)	15,087
 RECONCILIATION OF FUNDS			
Total funds brought forward		(7,745)	(22,832)
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>(11,860)</u>	<u>(7,745)</u>

The notes form part of these financial statements

**REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)**

**BALANCE SHEET
30 NOVEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	7	3,204	1,529
CURRENT ASSETS			
Cash at bank		10,585	16,026
CREDITORS			
Amounts falling due within one year	8	(25,649)	(25,309)
NET CURRENT ASSETS/(LIABILITIES)		<u>(15,064)</u>	<u>(9,274)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(11,860)</u>	<u>(7,745)</u>
NET ASSETS/(LIABILITIES)		<u>(11,860)</u>	<u>(7,745)</u>
FUNDS	9		
Unrestricted funds		<u>(11,860)</u>	<u>(7,745)</u>
TOTAL FUNDS		<u>(11,860)</u>	<u>(7,745)</u>

The financial statements, were approved by the Board of Trustees and authorised for issue on 23/12/2024 and were signed on its behalf by:



S A AFOLABI - Trustee

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 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.

Fixtures and fittings	- 15% on reducing balance
Church Equipment	- 20% on cost

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.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Tithes and Offering	45,952	42,084
HMRC Gift aid	17,539	9,969
	<hr/>	<hr/>
	63,491	52,053
	<hr/>	<hr/>

**REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Direct Charitable Activities Cost	28,394	39,212	67,606

4. SUPPORT COSTS

	Governance costs £
Direct Charitable Activities Cost	39,212

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2023 nor for the year ended 30 November 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2023 nor for the year ended 30 November 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	52,053
EXPENDITURE ON	
Charitable activities	
Direct Charitable Activities Cost	36,966
NET INCOME	15,087
RECONCILIATION OF FUNDS	
Total funds brought forward	(22,832)
TOTAL FUNDS CARRIED FORWARD	(7,745)

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Church Equipment £	Totals £
COST			
At 1 December 2022	4,233	80,226	84,459
Additions	2,300	-	2,300
	<u>6,533</u>	<u>80,226</u>	<u>86,759</u>
At 30 November 2023	6,533	80,226	86,759
DEPRECIATION			
At 1 December 2022	3,721	79,209	82,930
Charge for year	422	203	625
	<u>4,143</u>	<u>79,412</u>	<u>83,555</u>
At 30 November 2023	4,143	79,412	83,555
NET BOOK VALUE			
At 30 November 2023	<u>2,390</u>	<u>814</u>	<u>3,204</u>
At 30 November 2022	<u>512</u>	<u>1,017</u>	<u>1,529</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>25,649</u>	<u>25,300</u>

9. MOVEMENT IN FUNDS

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	(7,745)	(4,115)	(11,860)
	<u>(7,745)</u>	<u>(4,115)</u>	<u>(11,860)</u>
TOTAL FUNDS	<u>(7,745)</u>	<u>(4,115)</u>	<u>(11,860)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,491	(67,606)	(4,115)
	<u>63,491</u>	<u>(67,606)</u>	<u>(4,115)</u>
TOTAL FUNDS	<u>63,491</u>	<u>(67,606)</u>	<u>(4,115)</u>

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.12.21 £	Net movement in funds £	At 30.11.22 £
Unrestricted funds			
General fund	(22,832)	15,087	(7,745)
TOTAL FUNDS	<u>(22,832)</u>	<u>15,087</u>	<u>(7,745)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,053	(36,966)	15,087
TOTAL FUNDS	<u>52,053</u>	<u>(36,966)</u>	<u>15,087</u>

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

	At 1.12.21 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	(22,832)	10,972	(11,860)
TOTAL FUNDS	<u>(22,832)</u>	<u>10,972</u>	<u>(11,860)</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	115,544	(104,572)	10,972
TOTAL FUNDS	<u>115,544</u>	<u>(104,572)</u>	<u>10,972</u>

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2023.

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes and Offering	45,952	42,084
HMRC Gift aid	17,539	9,969
	<u>63,491</u>	<u>52,053</u>
Total incoming resources	63,491	52,053
EXPENDITURE		
Charitable activities		
Welfare and Hospitality	18,794	640
RCCG Central Office	3,600	1,200
Guest Ministers & Honorarium	6,000	1,000
	<u>28,394</u>	<u>2,840</u>
Support costs		
Governance costs		
Wages, Stipends and Allowance	18,625	14,800
Rent and Service Charges	3,337	3,600
Telephone	3,327	3,380
Accountancy	1,069	840
Printing, Postage & Stationary	-	106
Motor, Travel and Transport	3,864	3,929
Insurance & subscription	469	434
Professional fees	1,500	993
Storage	3,190	4,349
General Running Expenses	200	690
Interest & Charges	506	461
Youth & Sunday School	2,500	200
Fixtures and fittings	422	90
Computer equipment	203	254
	<u>39,212</u>	<u>34,126</u>
Total resources expended	67,606	36,966
Net (expenditure)/income	<u>(4,115)</u>	<u>15,087</u>

This page does not form part of the statutory financial statements