

**REDEEMED CHRISTIAN CHURCH OF GOD
HOLY GHOST ZONE NORTHAMPTON**

REPORT & ACCOUNTS

31ST DECEMBER 2023

Redeemed Christian Church of God
Holy Ghost Zone Northampton
Reports & Accounts

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Redeemed Christian Church of God Holy Ghost Zone Northampton

Legal and Administrative information

Trustees:

Pastor (Mrs) Mary McCauley - Chairman
Pastor Babatunde Isiaka
Mrs Elizabeth Harris
Mrs Olubukola Awolaja
Mr Ayodele Adeeyo - Secretary
Mrs Olanrewaju Orefuja
Mr Oladipo Onaola
Pastor Jibola Alake - Official

Charity Number: 1107278
Company Number: 11803512

Operational Address

19 Abington Square
Northampton
NN1 4AE

Independent Examiner

Tolu Balogun
43 Brook Street
Northumberland Heath
Kent, DA8 1JJ

Bankers

Natwest

Report of the Trustees for the year ended 31 December 2023

The Trustees, who some are also Directors for the purpose of Company Law, are pleased to present the annual report for the purposes of Charities Act 2011 and sections 415 to 419 of Companies Act 2006, together with accounts for the period ended 31 December 2023. The Trustees have adopted the updated provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102), in preparing the annual report and financial statements of the Charity.

Structure, Governance and Management

Redeemed Christian Church Of God Holy Ghost Zone Northampton is a charitable company limited by guarantee and not having a share capital. The charitable company is constituted under a Memorandum of Association dated 4th February 2019

It is governed by its Memorandum and Articles of Association and is managed by the Board of Trustees. Decisions are made by a simple majority vote by the Trustees who set the strategic direction of the Charity. Trustees are selected based on the contributions they will make to the governance of the organisation, and the skills they possess. They are provided with copies of the charity commissions's guidance. Additional information and training are also provided as and when required.

Objects of the charity and activities

We have laid the objectives of our charity under five themes:

- To teach the sound Word of God, pray and advancement of Christian faith by educating members of the community as necessary;
- To organise children and youth activities, to promote unity while developing deeper spiritual growth;
- To encourage a prayerful life and consistency in the devotional life and spiritual growth of our members;
- To work in cooperation with other Christian organisations and support events to achieve Christian aims and objectives;
- To alleviate poverty as much as we can within our immediate environment.

Organisation

The board of trustees meets at least 3 times in the year and when necessary to administer the charity activities while the pastor in charge administers the day to day management of the charity as delegated by the trustees. Some of the meetings are held via zoom.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis. They have examined the major strategic, business and operational risks which the charity faces and confirm that a system have been established to enable regular reports to be produced so that necessary steps can be taken to minimise these risks. Insurance covers are in place and finances of the charity are kept under review. Procedures have been put in place to ensure compliance with health and safety of members, staff, volunteers and visitors to the Charity.

Related parties

The charity is part of the Redeemed Christian Church of God worldwide with which it has an agreement of common purpose. A summary of transactions with those parties are set out in note 6 to the financial statements.

Review of the activities and future developments

The charity continued to strive to ensure the objectives of the charity are met.

This year we continued to meet the objectives of furthering the Christian faith and alleviating the suffering of the people generally irrespective of their race, background.

We have also been successful in sharing the Christian faith and helping people develop biblical principles that build up self esteem enabling them to stay out of criminality and social vices and eventually enabling them to fulfil their purpose in life and live a happy productive life. The church is keen at providing stronger family ties and educating the youths.

In meeting the objectives of the charity on a larger scale, we hold an annual festival involving Churches from all denominations to proclaim the name of the Lord and create an atmosphere of worship and open heavens over the county. The festival is called Northampton Praise Festival (NPF). The one for this year 2023 was held in June 2023 and it was well attended with various churches with Northampton fully participating.

In terms of donation, we supported some charities. We actively and strongly support the World Evangelical Mission, which aims at furthering the Christian faith all over the world. The charity is involved in a monthly social action programme called PASS (Put A Smile on Someone). Anyone struggling to put food on the table are welcome to pick up a food bag containing different foodstuffs every other Friday.

The Parish Pastor do pay regular home visits to member to ascertain their welfare and sometimes go to hospital when need arises to pray for any sick member.

Report of the Trustees for the year ended 31 December 2023 continued

This year, trustees consider that the performance of the parish has been satisfactory in terms of advancement of the Christian faith, helping the poor and in generating needed resources.

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 trustees have established a policy whereby the unrestricted funds are not committed or invested in the free reserves held by the charity, approximately two months of annual expenditure. At this level, the trustees feel that they would be able to continue the current level of activities of the charity in the event of significant drop in funding.

The policy on reserves is that the existing assets are retained to produce income which is wholly utilised to support existing activities. The trustees have indicated that any unrestricted funds not committed or invested in tangible fixed assets, i.e. free reserves held by the charity should be accumulated as reserves.

Investment policy and objectives

The charity's aim is to promote religious activities. It has fixed assets in the form of equipments, building and minibus. The current financial policy is to use whatever asset that may be acquired and the income generated by the asset to further the objectives of our charity.

Future developments

We aim to increase our involvement with the community through social inclusion by further strengthening our sessions, counselling and developing biblical principles, organising leadership seminars, economic empowerment, impacting entrepreneurship skills, legal advice, career counselling, provision of welfare and housing advice, providing basic medical advice and other services as may benefit the community and the public.

Report of the Trustees for the year ended 31 December 2023 continued

Statement of Trustees' Responsibilities

The Trustees/Directors are responsible for preparing the Annual report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees/Directors to prepare financial statements for each financial year which gives a true and fair view of the situation of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the trustees are requested to:

Select suitable accounting policies and then apply them consistently; Make judgements and estimates that are reasonable and prudent;

Prepare the financial statements on a regular basis, unless it is inappropriate to presume that the company will continue in business;

State whether applicable accounting standards and statements of recommendable practice have been followed, subject to any departures disclosed and explained in the financial statements; Observe the methods and principles in Charities Statement of Recommended Practice (SORP);

The Trustees are responsible for keeping proper accounting records, which will disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Company Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the board of trustees on the 04/09/2024 and signed on its behalf by:



Mr Ayodele Adeeyo



Mrs Elizabeth Harris

**To the members and trustees of
The Redeemed Christian Church of God - Holy Ghost Zone Northampton
Charity No: 1107278**

Independent Examiner's Report

I report to the trustees on my examination of accounts of the above charity (Church) for the year ended 31 December 2023, set out on pages 6 to 10.

Responsibilities and Basis of Report

As the trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.


Independent examiner's statement

The charity's gross income is £161,950 and I am qualified to undertake the examination.

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:

- * accounting records were not kept in accordance with section 130 of the Charities Act; or
- * accounts did not accord with the accounting records; or
- * accounts did 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.

Signature 
Tolu Balogun (Independent Examiner)

Date: 7th September 2024

Redeemed Christian Church of God

Holy Ghost Zone Northampton

Profit and Loss Account for the year ended 31st December 2023

	Notes	2023 £
Turnover		161,950
Administrative Expenses		159,230
Operating profit		<hr/> 2,720
Interest receivable		138
Profit on ordinary activities before taxation		<hr/> 2,720
Profit for the financial year		<hr/> <hr/> 2,720

**Redeemed Christian Church of God
Holy Ghost Zone Northampton**

**Statement of Financial Activities
for the year ended 31st December 2023**

				Total Funds	Total Funds
	Note	Unrestricted fund	Restricted fund	2023	2022
		£	£	£	£
Incoming Resources					
Donations, Legacies & similar income	3	149,358	12,454	161,812	121,836
Other incoming resources	4	-	-	-	5,000
Bank Interest		138	-	138	52
Total incoming resources		149,496	12,454	161,950	126,888
Resources used					
Cost of generating funds	5	122,019	-	122,019	120,681
Charitable activities	6	17,487	-	17,487	12,082
Governance costs	7	19,724	-	19,724	30,116
Total resources used		159,230	-	159,230	162,879
Net Incoming Resources		(9,734)	12,454	2,720	(35,991)
Transfer between Funds		-	-	-	-
Net Movements in funds		(9,734)	12,454	2,720	(35,991)
Balance at 1 January 2023		158,092	108,375	266,467	302,449
Prior Year Adjustment				-	-
Balance at 31 December 2023		148,358	120,829	269,187	266,457

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

Redeemed Christian Church of God Holy Ghost Zone Northampton

Balance Sheet as at 31st December 2023

Fixed Assets	Note	2023	2022
Tangible assets	11	£	£
Church Furniture & Fixtures		25,205	16,935
Building		249,948	255,155
Vehicle		5,456	-
		280,608	272,090
Current Assets			
Cash at bank and in hand		22,100	37,588
Debtors	9	6,550	6,250
		28,650	43,838
Creditors: amounts falling due within one year	10		
Accountancy Fees		1,100	1,013
Soldp Prepaid Card		303	-
		28,348	42,825
Net current assets		28,348	42,825
Total assets less current liabilities		308,956	314,915
Creditors: amounts falling due after one year			
Loan Account(Mortgage)	10	39,768	48,457
Net assets		269,188	266,457
Represented by Fund:	12		
Unrestricted		148,358	158,092
Restricted		120,829	108,375
Prior year adjustment		-	-
Designated		-	-
Total		269,187	266,467

The Trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Company Act 2006 and that the members has not required the company to obtain an audit in accordance with section 476 of the Act.

The Trustees acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in according with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to small companies' regime.

Mrs Elizabeth Harris 
On Behalf of the Board of Trustees

Date: 04/09/2024

Notes forming part of the financial statements for the year ended 31 December 2023

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (Charities SORP) (effective 1 January 2015) and applicable accounting standards.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity. Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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

Incoming resources

Donations and grant are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income resources from tax reclaims and bank interest are included in the statement of financial activities.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Tangible fixed assets

Individual fixed assets are capitalised at cost.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives as follows:

	Annual rate
Van	25%
Church Equipments	25%
Building & Land	2%

2. Legal status of the charity

The charity is an unincorporated association governed by a trust deed

Redeemed Christian Church of God

Holy Ghost Zone Northampton

Notes forming part of the financial statements
for the year ended 31 December
2023 continued

3. Donations, Legacies & similar income	2023	2022
	£	£
Gift Aid	24,413	18,731
Tithes & offerings	124,945	94,756
	149,358	113,486
4. Other incoming resources		
Pledges	12,454	5,000
Other Income	-	8,350
Bank Interest	138	52
	12,592	13,402
5. Cost of generating funds		
Internet & Telephone	2,994	1,820
Mortgage Interest	2,741	1,557
Gift & Honorarium	3,850	5,260
Insurance	2,861	2,709
Transport and Travel	1,510	1,230
Stationery, Printing & Postage	3,463	2,220
Training & Conference	6,151	10,539
Stepends	4,522	3,506
Depreciation	14,016	10,936
Welfare/Church Outreach	5,429	5,125
Salaries & Wages	28,862	27,660
Heat, Light & Rates	3,443	3,724
Repairs & Maintenance	7,751	6,563
Choir, Youth & Children	1,727	-
Account Fees	1,100	1,013
Bank Charges	1,143	1,197
Rent for other Building	20,304	19,230
Social Activities	4,017	11,489
Church running expenses	6,136	4,903
	122,019	120,681
6. Charitable activities		
Central Office support	1,200	1,100
World Evangelical Mission (WEM)	12,593	9,080
Festival of Life	-	-
Regional Contribution	1,250	-
Mission	1,392	1,500
Sundry	1,052	402
	17,487	12,082
7. Governance costs		
Professional fees	19,724	30,116
8. The trustees were not paid or reimbursed for expenses during the year.		
9. Debtors		
Other debtors	6,550	6,250
	6,550	6,250

Redeemed Christian Church of God Holy Ghost Zone Northampton

Notes forming part of the financial statements
for the year ended 31 December 2023 continued

	2023
	£
Natwest 1988	4,815
Natwest 8771	1,750
Natwest 1173	2,561
Natwest 2745	5,126
Natwest 7729	7,705
Petty Cash	144
	<u>22,100</u>

10. Creditors - amounts falling due within one year

Accountancy Fees	1,100
Other Creditors	(797)
	<u>303</u>

Creditors - amounts falling due after one year

Mortgage	39,768
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11. Tangible fixed assets

	Fixtures & Fittings	Vehicle	Church Building	Total
	£	£		
Cost:				
At 1 January 2023	16,935		255,155	272,090
Additions	15,260	7,274		22,534
Disposals	-	-		
At 31 December 2023	<u>32,195</u>	<u>7,274</u>	255,155	<u>294,624</u>
Depreciation				
At 1 January 2023				
Charge for year	6,990	1,818	5,207	5,207
Disposals	-			
At 31 December 2023	<u>6,990</u>	<u>1,818</u>	5,207	<u>14,016</u>
Net Book value				
At 31 December 2023	<u>25,205</u>	<u>5,456</u>	249,948	<u>280,608</u>
At 1 January 2023	<u>16,935</u>	-	255,155	<u>272,090</u>

12. Funds of the charity

	2023
Brought forward @ 1 January 2023	266,467
Prior year adjustment	-
Movement in funds for the year	2,720
Balance at 31 December 2023	<u>269,187</u>

Analysis of net assets between funds

	General	Restricted	Total
Tangible Fixed assets	280,608	-	280,608
Net Current assets	(92,178)	120,829	28,650
Current & long term liabilities	(40,071)	-	(40,071)
	<u>148,360</u>	<u>120,829</u>	<u>269,188</u>