

Charity number:1110781

**THE REDEEMED CHRISTIAN CHURCH OF GOD
THE PATHFINDER PARISH**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

THE REDEEMED CHRISTIAN CHURCH OF GOD-THE PATHFINDER PARISH
Report and Accounts for the period ended 30 September 2023

CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES
1110781

THE REDEEMED CHRISTIAN CHURCH OF GOD-THE PATHFINDER PARISH
Reports and Accounts

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THE REDEEMED CHRISTIAN CHURCH OF GOD -THE PATHFINDER PARISH
Charity Information

General Overseer

Pastor E. A. Adeboye

Trustees

Mrs Griselda N. Jiya
Mrs Olubunmi O. Akinola
Dr. Joel G. Fagborun

Minister In Charge

Pastor Olawale K. Hamzat

Charity Registration No:

1110781

Principal Location

Redemption Place (Ark Royal)
Lathbury Road
Harpurhey
Manchester
M9 5SY

Bankers

Natwest Bank Plc
64 Bury Old Road
Manchester
M8 5NW

Accountants

Gabriel Christopher & co
Suite 13, Forest House
8 Gainsborough Road
London
E11 1HT

THE REDEEMED CHRISTIAN CHURCH OF GOD- THE PATHFINDER PARISH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees submit their annual report and the financial statements of The Redeemed Christian Church of God- (RCCG) The Pathfinder Parish(the church) for the year ended 30 September 2023. The Trustees confirm that the annual report and financial statements of the church comply with current statutory requirements, the requirements of the church's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. CONSTITUTION

The church is constituted under a Trust deed dated 22 June 2005 and has a registered charity no 1110781

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for a newly appointed member of the Trustees comprises an initial meeting with other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

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

e. RELATED PARTY RELATIONSHIPS

RCCG The Pathfinder Parish 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'.

f. RISK MANAGEMENT

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

Objectives and Activities

a. POLICIES AND OBJECTIVES

The objects of the Charity are:

- * The advancement of the Christian faith worldwide; and
- * The relief of poverty

b. STRATEGIES FOR ACHIEVING OBJECTIVES

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

- * organising seminars and conferences in the church with proven speakers and ministers of the faith to guide members in the various aspects of the christian faith
- *provide facilities where christians in the community can worship
- *provide Pastoral care and counselling relating to christian faith
- *organise events in community hall and parks to relate with other members of the community for community cohesion
- *support for other charities and Christian events.

C. ACTIVITIES FOR ACHIEVING OBJECTIVES

- *Community Outreach Events
- *Provision of welfare support to members

d. GRANT MAKING POLICIES

Under the Common Purposes Agreement (see above), RCCG-The Pathfinder Parish 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 who are in need. This is done at the discretion of the trustees.

e. VOLUNTEERS

The church is grateful for the efforts of its volunteers who are involved in service provision, it is estimated that over 1,300 volunteer hours were provided during the year. If this is conservatively valued at £12.00 an hour the volunteers' efforts amounts to over £15,600

Achievements and performance

a. REVIEW OF ACTIVITIES

We have had tremendous growth in the physical and spiritual life of the church during the year and in the advancement of the Christian Faith in accordance with the doctrines set out in the Statement of Faith as contained in our Trust Deed.

The Church activities during the year include the followings:

- i) Night of honour: In this program, the Church was able to recognise some notable individuals in our community for the contributions they made to the advancement of Christian faith, unity among churches and peace in our community.
- ii) Food bank project: This project continue to wax strong as we ministered to members of our community through food stuff hand out. Parcels of food items were given out to many who came through our door asking for assistance.
- iii) Evening of praise: This quarterly event was very successful during the year as christian musicians were invited to perform in a night of praise and worship.
- iv) The Church was able to donate to other charities such as African mission, and compassion during the year
- v) Our conferences such as Fresh oil conference and Wind of Change conference held during the year was well attended, people were enlightened spiritually, and the feed back after the conferences indicated that attendees were really blessed.

b. PUBLIC BENEFIT STATEMENT

The Board of Trustees confirm that they have met their duties in strict compliance with the provisions of section 4 and 17 of the Charities Act 2011, and have had due regards to the charity Commissions's general guidance on public benefit. Particular consideration has been given to the Charity Commission's supplementary public guidance provisions on the advancement of religion for the public benefit.

c. FINANCIAL REVIEW

The charity's financial statement for the year ended 30 September 2023 shows a net increase in fund of £1,543 (2022: £4,456 increase).

The value of the charity's net assets at 30 September 2023 was a surplus of £213,013 (2022: a surplus of £211,470)

d. RESERVES POLICY

The trustees would like to work towards a situation whereby the charity could maintain unrestricted funds at a level which equates to approximately three months of unrestricted expenditure.

e. INVESTMENT POLICY AND PERFORMANCE

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

f. PRINCIPAL FUNDING

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

g. FUTURE DEVELOPMENTS

The church continues to explore various ways of spreading the gospel of 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 in society.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 of the charity for that period. In preparing these 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;
- *make judgments and accounting estimates that are reasonable and prudent;
- *prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the charity (Accounts and Reports) Regulation 2008 and the provision of the trust deed. They 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.

Approval

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

Signature: *Griselda Jiya*

Name: Griselda Jiya

Date: 29-Jul-24

THE REDEEMED CHRISTIAN CHURCH OF GOD-THE PATHFINDER PARISH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD-THE PATHFINDER PARISH

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

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

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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I report on the accounts of the Trust for the period ended 30 September 2022, which are set out on pages 6 to 11

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no 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 charity as required by section 130 of the 2011 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.

A-G Dyewale FCCA

Chartered Certified Accountants
Suite 13, Forest House
8 Gainsborough Road
London
E11 1HT

29/07/2024

THE REDEEMED CHRISTIAN CHURCH OF GOD-THE PATHFINDER PARISH
Statement of Financial Activities for the year ended 30 September 2023

| | | 2023 | | 2022 |
|-------------------------------------------------------|----------|-------------------|-----------------|----------------|
| | Notes | Unrestricted £ | Restricted £ | Total £ |
| <u>Incoming Resources</u> | | | | |
| <i>Incoming resources from generated funds:</i> | | | | |
| Voluntary income:donations | 2 | 136,455 | - | 136,455 |
| Activities in furtherance of the charity objects | | - | - | - |
| Total Incoming Resources | | 136,455 | - | 136,455 |
| <u>Resources Expended</u> | | | | |
| Charitable activities | 3 | 123,887 | - | 123,887 |
| Governance costs: | 4 | 11,026 | - | 11,026 |
| Total Resources expended | | 134,912 | - | 134,912 |
| Net Incoming/(Outgoing) Resources for the year | | 1,543 | - | 1,543 |
| Total funds at 1 October 2022 | | 211,470 | - | 211,470 |
| Total funds at at 30 September 2023 | 6 | 213,013 | - | 213,013 |

All disclosures relate to the continuing operations. There are no recognised gains or losses other than those disclosed above.

THE REDEEMED CHRISTIAN CHURCH OF GOD-THE PATHFINDER PARISH
Balance sheet as at 30 September 2023

| | | | 2023 | 2022 |
|----------------------------------------------|-------|----------------|----------------|----------------|
| | Notes | £ | £ | £ |
| FIXED ASSETS | | | | |
| Tangible Fixed Assets | 7 | | 311,906 | 321,093 |
| | | | <u>311,906</u> | <u>321,093</u> |
| CURRENT ASSETS | | | | |
| Debtors | 8 | - | - | - |
| Cash in Hand/ Bank | | <u>1,733</u> | <u>1,008</u> | |
| | | 1,733 | 1,008 | |
| CREDITORS: | | | | |
| Amount falling due within a year | 9 | (990) | (960) | |
| NET CURRENT ASSETS/LIABILITIES | | | <u>743</u> | <u>48</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>312,649</u> | <u>321,141</u> |
| CREDITORS: | | | | |
| Amount falling due more than a year | 10 | (99,636) | (109,670) | |
| NET ASSETS | | | <u>213,013</u> | <u>211,470</u> |
| ACCUMULATED FUNDS | | | | |
| Restricted | 11 | 0 | 20,532 | |
| Unrestricted | 11.1 | <u>213,013</u> | <u>190,938</u> | |
| TOTAL FUNDS | | <u>213,013</u> | <u>211,470</u> | |

Approved by the Trustees and Signed on their behalf:

Signature: *Griselda Jiya*

Name: Griselda Jiya

Date: 29-Jul-24

THE REDEEMED CHRISTIAN CHURCH OF GOD-THE PATHFINDER PARISH

Notes to the financial statements for the period ended 30 September 2023

ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller Entities (effective January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Church for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

1.3 Incoming resources

These are recognised in full in the Statement of Financial Activities in the period in which they are received. Included are income from tithes, offerings, gift aid and interest received during the year from investments and accounted for as restricted or unrestricted-funds.

2. Voluntary Income: Donations

| | 2023 | 2022 |
|------------------------|----------------|----------------|
| | £ | £ |
| Tithes & Offerings | 111,397 | 91,303 |
| Other income | - | - |
| Income tax recoverable | 25,058 | 22,986 |
| | <u>136,455</u> | <u>114,290</u> |

3. CHARITABLE ACTIVITIES- (Direct charitable expenditure Unrestricted)

This comprises all expenditure directly related to the objects of the charity. It also includes the expenditure in support of that activity where material.

| | 2023 | 2022 |
|---------------------------------------------|----------------|---------------|
| | £ | £ |
| Staff Salary | 11,760 | - |
| WEM and Central office | 2,410 | 1,860 |
| Community expenses | 1,350 | - |
| Compassion UK | 672 | 672 |
| Food Bank Project | 11,574 | 10,707 |
| Christmas expenses | 600 | - |
| Visiting Ministers' Expenses | 6,300 | 3,700 |
| Travelling and accommodation expenses | 4,169 | 3,204 |
| Music ministry | 600 | 2,650 |
| Mortgage interest | 8,873 | 6,131 |
| Car Loan Repayment | - | 242 |
| Welfare & Hospitality | 12,555 | 9,247 |
| Conference & Seminars | - | 300 |
| Pastor's Allowance | 27,461 | 24,183 |
| Motor Expenses | 4,554 | 6,011 |
| Premises- Water, Heating & Lighting | 3,198 | 2,625 |
| Telephone & fax & internet | 1,455 | 2,280 |
| Magazines, printing, postage & stationeries | 2,427 | 337 |
| Training expenses | 1,800 | 2,600 |
| Premises repairs & renewals | 10,670 | 10,668 |
| Sunday School | 260 | 125 |
| | <u>112,689</u> | <u>87,541</u> |

3.CHARITABLE ACTIVITIES- (Direct charitable expenditure Unrestricted)-Continued

| | 2023 | 2022 |
|-----------------------------|---------------|--------------|
| Volunteer Expenses | 2,233 | 1,266 |
| Insurance | 2,058 | 3,529 |
| Security, health and safety | 1,104 | 1,645 |
| Bank charges & interest | 2,142 | 2,120 |
| Publicity | 355 | - |
| Youth week | 500 | - |
| Women Ministry | 800 | - |
| Admin expenses | 2,005 | 323 |
| | 11,198 | 8,883 |

3.1. CHARITABLE ACTIVITIES- (Direct charitable expenditure Restricted)

| | 2023 | 2022 |
|-----------------------------|-------------|-------------|
| Building Extension Expenses | - | - |

4. GOVERNANCE COSTS

| | 2023 | 2022 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Legal & professional fees | 649 | 2,252 |
| Accountancy fees | 990 | 960 |
| Depreciation | 9,386 | 10,197 |
| | 11,026 | 13,409 |

4.1 NET MOVEMENT IN FUNDS FOR THE YEAR

| | 2023 | 2022 |
|-----------------------------------------------------------------|---------------|---------------|
| The net movement in funds for the year is stated after charging | £ | £ |
| Depreciation of tangible fixed assets | 9,386 | 10,197 |
| Legal & Professional fees | 649 | 2,252 |
| Accountancy fees | 990 | 960 |
| | 11,026 | 13,409 |

5.DEPRECIATION

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|---------------------------|----------------------|
| Church & office equipment | 18% reducing balance |
| Van | 18% reducing balance |
| Building | 2% reducing balance |

6. FUNDS

| | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
|--------------------------------|---------------------------|-------------------------|--------------------|--------------------|
| | 2023 | 2023 | 2023 | 2022 |
| | £ | £ | £ | £ |
| At 1 October | 211,470 | - | 211,470 | 207,014 |
| Surplus/(Deficit) for the year | 1,543 | - | 1,543 | 4,456 |
| At 30 September | 213,013 | - | 213,013 | 211,470 |

7. FIXED ASSETS

| | Land and Buildings | Computer & Equipment | Musical Instrument | Fixtures & Fittings | Motor Vehicles | Total |
|-----------------------|--------------------|----------------------|--------------------|---------------------|----------------|----------------|
| | £ | £ | £ | £ | | £ |
| COST | | | | | | |
| At 01 October 2022 | 401,768 | 15,274 | 26,247 | 27,742 | 42,306 | 513,338 |
| Add: Additions | - | - | 200 | - | - | 200 |
| At 30 September 2023 | 401,768 | 15,274 | 26,447 | 27,742 | 42,306 | 513,538 |
| Depreciation | | | | | | |
| At 01 October 2022 | 98,979 | 13,117 | 20,629 | 22,186 | 37,333 | 192,245 |
| Charge for the year | 6,056 | 388 | 1,047 | 1,000 | 895 | 9,386 |
| At 30 September 2023 | 105,035 | 13,505 | 21,677 | 23,186 | 38,228 | 201,631 |
| Net book value | | | | | | |
| At 30 September 2023 | 296,733 | 1,769 | 4,770 | 4,556 | 4,078 | 311,906 |
| At 30 September 2022 | 302,789 | 2,157 | 5,618 | 5,556 | 4,973 | 321,093 |

8.DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| 2023 | 2022 |
|------|------|
| £ | £ |
| - | - |
| - | - |

9.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|-------------------|------------|------------|
| | £ | £ |
| Bank overdraft | - | - |
| Other Creditors | - | - |
| Professional fees | 990 | 960 |
| | <u>990</u> | <u>960</u> |

10.CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

| | 2023 | 2022 |
|-----------------|---------------|----------------|
| | £ | £ |
| Mortgage Loan | 99,636 | 109,670 |
| Other Creditors | - | - |
| | <u>99,636</u> | <u>109,670</u> |

11. UNRESTRICTED FUNDS

These are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds.

11.1 RESTRICTED FUNDS

Restricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria is identified to the fund.