

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) - BREAKTHROUGH CHURCH BOLTON

(REGISTERED CHARITY NUMBER - 1111913)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023.

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Redeemed Christian Church of God (RCCG) – BREAKTHROUGH CHURCH BOLTON
Trustees Annual Report
For The Year Ended 31 March 2023.

Charity's Full Name

Redeemed Christian Church of God (RCCG) - Breakthrough Church Bolton

Trustees

Pastor Musa Bako

Mr Stephen Ojo

Mr Kayode Idowu

Principal Contact Address

67 Hollins Drive

Bolton

BL2 1DH

Bankers

Barclays Bank Plc

Bolton Business Centre

Bolton

Independent Examiner

Babatunde Mosaku

Lyncage Professional Services

Office 10, Syac Building

120, The Wicker

Sheffield, S3 8JD

Governing Document

RCCG Breakthrough Church with registered Charity Number 113 was registered on 2nd November 2005 and it is governed by a Trust Deed dated 11th December 2000

Organisation and Management

The Overall Management of the Charity is the responsibility of the trustees who are elected under the terms of the governing document. Day to day project activity of the charity is managed and carried out by volunteers.

Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
Trustees Annual Report (Contd.)
For The Year Ended 31 March 2023.

Charity Aims and Objectives

The principal aims & objectives of the charity are:

- The advancement of the Christian Faith
- Employing diverse ways of teaching and educating members with the knowledge of God
- To give Christian care and welfare To all members of the community as it deems necessary.
- To organise children and youth activities to promote family values and unity in the course of developing deeper spiritual growth
- To provide hospitality to visiting ministers and proponents of the gospel
- Work in co-operation with other Christian organisations and support events with similar Christian aims and objectives.
- The relief of poverty

Summary of Activities during the Year

In furtherance of the core objectives of the Redeemed Christian Church of God world-wide and those of RCCG Breakthrough Church Bolton in particular, the church maintained its course working diligently and committed to family values. In fulfilling these values, the church designed some new programmes in addition to the existing visions for the church.

In the year 2022, the Church, organized programs in supporting the community and families. These programmes includes marriage seminars Annual Childrens' Day, Men Breakfast Meeting, Women's Conference and support to the homeless within the community.

In addition, some of the programmes are targeted towards the people of the community who are not able to attend the morning service. In this meeting, praises were offered to the Lord for His Goodness and Loving Kindness. Attendees are fed with the word of God and attendees also get to interact in a round table conference getting to know one another as well as food packs provided at the end of each sessions.

Finally, we hope to add programmes that will support Mental Health, Wealth Creation and Praise Concert.

Trustees Responsibility for Financial Statement

The Trustees are responsible for preparing the financial statements for the financial period which should give a clear view of the state of affairs of the charity.

In preparing these financial statements the Trustees are required to


- select suitable accounting policies and apply them accordingly
- Make judgements and estimates that are reasonable and prudent

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity.

The trustees are responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention of fraud and irregularities.

The Trustees have declared that they have approved the trustees report above.

Signed On Behalf of the Charity Trustees

 17/12/2023
Signed Date

KAYODE IDOWU (Trustee)
Name Position

Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
Independent Examiner's Report on the Accounts
For The Year Ended 31 March 2023.

I report on the accounts of the Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
set out on pages 5 - 9

Respective responsibilities of the Trustee and the Examiner

It is the responsibility of the trustees to maintain proper books and records and prepare accounts. The provisions of the trust deed require 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 the period. The trustees consider that an audit is not required for this year (Under Section 144 (2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in this 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 the Independent Examiners report

My examination was carried out in accordance with the general direction given by the Charity commission. An examination includes the 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 explanation from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in any audit and consequently I do not express an audit opinion on the view given by the accounts.

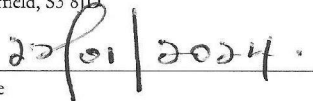
Independent Examiners Statement

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 appropriate 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 requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Signed: Babatunde Mosaku
For & On Behalf of:
Lyncage Professional Services
Syc Building
120, The Wicker
Sheffield, S3 8JD

Date



Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
Statement of Financial Activities
For The Year Ended 31 March 2023.


| | | 2023 | 2022 |
|---|-------|-----------------|-----------------|
| | Notes | £ | £ |
| Incoming Resources | | | |
| Voluntary income | 2 | 178,404 | 163,003 |
| Incoming resources from charitable activities | 3 | 6,375 | 11,979 |
| Total incoming resources | | 184,779 | 174,982 |
| Resources Expended | | | |
| Charitable activities | 4 | 50,246 | 73,890 |
| Governance costs | 5 | 163,993 | 126,151 |
| Total resources expended | | 214,239 | 200,041 |
| Net incoming / (outgoing) resources | | (29,460) | (25,059) |
| Reconciliation of funds | | | |
| Total funds brought forward | | (19,420) | 5,639 |
| Total funds carried forward | | (48,880) | (19,420) |

Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
Balance Sheet
As At 31 March 2023.

| | | 2023 Total funds £ | 2022 Total funds £ |
|---|--------------|--------------------------|--------------------------|
| Fixed Assets | Notes | | |
| Tangible assets | 8 | 234,415 | 223,548 |
| Current Assets | | | |
| Debtors | | 4,260 | 3,260 |
| Cash at bank | | 1,128 | 32,359 |
| | | <u>5,388</u> | <u>35,619</u> |
| Creditors Amount Falling due within One year | 9 | (00) | (00) |
| Net Current Assets/(Liabilities) | | <u>5,388</u> | <u>35,619</u> |
| Total Assets less Current Liabilities | | <u>239,802</u> | <u>259,167</u> |
| Creditors: Amounts Falling due after more than one year | 10 | (288,682) | (278,587) |
| Net Assets | | <u>(48,880)</u> | <u>(19,420)</u> |
| Represented by | | | |
| Accumulated Fund | | (48,880) | (19,420) |
| Total funds | | <u>(48,880)</u> | <u>(19,420)</u> |

The Trustees declare that they have approved the accounts above

Signed On Behalf of the Charity Trustees

 17/12/2023
 Signed Date

KAYODE IDOWU (Trustee)
 Name Position

Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
Notes to the Account
For The Year Ended 31 March 2023.

1 Accounting Policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable accounting policies adopted in the preparation on the financial statements are as follows:

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 1993 and the requirements of the Statement of Recommended Practice, Accounting Reporting by Charities.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charity qualifies as a small charity.

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.

Resources expended

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 to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

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

Governance cost

Governance cost relates to the activities carried out to meeting regulatory responsibilities plus all other apportioned support cost.

Tangible Assets

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

| | |
|-----------------------|-------------|
| Church building | 4% on cost |
| Fixtures and fittings | 20% on cost |
| Motor vehicle | 25% on cost |
| 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 of the financial statements

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
Notes to the Account (Cont.)
For The Year Ended 31 March 2023.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Exchange difference are taken into account in arriving at the operating result.

2 Voluntary Income

| | 2023 | 2022 |
|------------------|----------------|----------------|
| | £ | £ |
| Tithe & Offering | 158,720 | 125,214 |
| Gift Aid | 19,684 | 19,600 |
| Grant | - | 18,189 |
| | <u>178,404</u> | <u>163,003</u> |

3 Incoming Resources from Charitable Activities

| | 2023 | 2022 |
|--------------------|--------------|---------------|
| | £ | £ |
| Other Income | 6,375 | 7,620 |
| Building Fund | - | 4,078 |
| Other Contribution | - | 281 |
| | <u>6,375</u> | <u>11,979</u> |

4 Charitable Activities Costs

| | 2023 | 2022 |
|---|---------------|---------------|
| | £ | £ |
| Catering & Hospitality | 2,076 | 4,571 |
| Church Services Cost | 6,464 | 25,198 |
| Gift & Donation | 451 | 250 |
| Honourarium | 14,460 | 11,700 |
| Office Expenses | 380 | 10,383 |
| Overseas Mission | - | - |
| Telephone | 1,255 | 945 |
| Travel & Subsistences | 987 | 1,029 |
| COF | 1,200 | 1,200 |
| WEM | 5,511 | - |
| Welfare | 17,462 | 18,614 |
| Resources expended on charitable activities | <u>50,246</u> | <u>73,890</u> |

5 Governance Costs

| | 2023 | 2022 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Audit, Legal & Professional Fee | 940 | 2,475 |
| Insurance | 5,807 | 5,164 |
| Postages, Printing & Stationery | 3,196 | 880 |
| Renovation & Maintenance | 5,231 | 9,295 |
| Mission Contribution | 4,471 | - |
| Training & conferences | - | 325 |
| Staff Cost | 75,691 | 61,638 |
| Depreciation | 36,510 | 26,352 |
| Lighting, Heating and Utilities | 14,410 | 6,381 |
| Finance Cost | 13,277 | 8,273 |
| Bank Charges | 1,208 | 1,354 |
| Cleaning | - | 460 |
| Hotel and Accommodation | 335 | 395 |
| Pension | 2,916 | 3,159 |
| | <u>163,993</u> | <u>126,151</u> |

6 Trustees' Remuneration and Benefits

There were no trustees remuneration or other benefits for the year ended 31st March 2019 nor the year ended 31st March 2018

Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
Notes to the Account (Cont.)
For The Year Ended 31 March 2023.

7 Staff Costs

| | 2023 | 2022 |
|-------|---------------|---------------|
| | £ | £ |
| Wages | 75,691 | 61,638 |
| | <u>75,691</u> | <u>61,638</u> |

8 Fixed Assets

| | Church Equipment | Motor Vehicle | Church Building | Fixtures & Fittings | Totals |
|----------------------------|------------------|---------------|-----------------|---------------------|----------------|
| Cost | £ | £ | £ | £ | £ |
| As at 1 April 2022 | 52,659 | 1 | 366,252 | 4,151 | 423,063 |
| Additions | 8,609 | 35,670 | - | 3,098 | 47,377 |
| Disposal | - | - | - | - | - |
| As at 31 March 2023 | 61,268 | 35,671 | 366,252 | 7,249 | 470,440 |
| Depreciation | £ | £ | £ | £ | £ |
| As at 1 April 2022 | 32,994 | - | 162,371 | 4,150 | 199,515 |
| Charge for this period | 12,254 | 8,918 | 14,650 | 689 | 36,510 |
| Disposal | - | - | - | - | - |
| As at 31 March 2023 | 45,248 | 8,918 | 177,021 | 4,839 | 236,025 |
| Net Book Value | | | | | |
| As at 31 March 2023 | 16,020 | 26,753 | 189,231 | 2,410 | 234,415 |
| As at 31 March 2022 | 19,665 | 1 | 203,881 | 1 | 223,548 |

9 Creditors amount falling due within one year

| | 2023 | 2022 |
|-----------------|----------|----------|
| | £ | £ |
| Other Creditors | - | - |
| | <u>-</u> | <u>-</u> |

10 Creditors amount falling due after more than one year

| | 2023 | 2022 |
|------------------------|----------------|----------------|
| | £ | £ |
| Mortgage from bank | 224,489 | 233,087 |
| Motor | - | 8,642 |
| Motor Vehicle Disposal | - | (8,642) |
| Bounced Bank Loan | 37,917 | 45,500 |
| Mercedes Benz | 26,276 | - |
| Total | 288,682 | 278,587 |

***Purchase Of Mercedes Benz PJ22AYU**

| | 2023 | 2022 |
|---|---------------|----------|
| | £ | £ |
| Cost Of Mercedes Benz - PJ22AYU | 35,670 | - |
| Deposit | 5,500 | - |
| Payment During the Year | 3,894 | - |
| Amount Outstanding at Year End 31/3/23 | 26,276 | - |