

**REDEEMED CHRISTIAN CHURCH OF GOD
OVERCOMERS HOUSE BRISTOL
Report and Financial Statements
Year ended 31ST DECEMBER 2023
Legal and administrative information**

Status

Registered charitable organisation since 5th May 2006.

Trustees and Management committee

MRS RUTH LAYADE - CHAIRPERSON
MR ERNEST EYO - TREASURER
MRS MERCY OGUNNIYI - SECRETARY
MR OLAKUNLE DARAMOLA - MEMBER

Registered charity number	1114056
Registered office address	5-13 Alfred Street, St. Philips, Bristol BS2 0RF
Charity operations address	5-13 Alfred Street, St. Philips, Bristol BS2 0RF
email address	bristol_overcomershse@yahoo.co.uk
telephone	01173048837
Bankers	Barclays Bank Kingdom Bank
Accountants	AL Accounting Solutions Limited Chartered Certified Accountants 21A BRIGHTON ROAD SOUTH CROYDON SURREY CR2 6EA

REDEEMED CHRISTIAN CHURCH OF GOD
OVERCOMERS HOUSE BRISTOL
Report and Financial Statements
Year ended 31ST DECEMBER 2023
Trustees Report

The Trustees present their annual report together with the financial statements of The Redeemed Christian Church of God Overcomers House Bristol (the Charity) for the year ended 31 December 2023. The trustees confirm that the annual report and financial statements of the charity have been prepared in accordance with the policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable in the UK and Republic of Ireland published on 16 July 2014

OBJECTIVES AND ACTIVITIES

The principal object is the advancement of Christian faith worldwide and relief of poverty. To promote any charitable activity for the benefit of the local people. To achieve this objective, the church adopted the following strategies:

STRATEGIES FOR ACHIEVING THE OBJECTIVES

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

- *Planting churches
- *Running conferences and seminars in the church with proven ministers of the faith to guide members in the various aspects of the Christian faith,
- *Support for other charities and Christian events,
- *Providing overseas aid and famine relief, where necessary and involve in economic and community development,
- *Community outreach events know as CSR (Christian Social Responsibility)
- *Conferences and events,
- *Welfare support to members and general public, and
- *Various missionary activities

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 due regards to the Charity Commissions' 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 public benefit.

PUBLIC BENEFITS

- The Church's Sunday and mid-week services as well as prayer meetings are open to the general public to build on their Christian faith. Apart from its Church activities, the charity was involved in the following public benefit efforts:
- The charity runs a free youth music, choreography and drama project for the youth in the community This we believe will enable young people be more productive with their free time. It will further prevent them from getting involved in any anti-social behavior.
- The charity organized various dinner events to bring the community members and leaders together. This provided an opportunity for social interaction between members of the community.
- The charity organized a gospel concert in December 2023 as part of the end -of -year activities.

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Trustees Report continued...**

PUBLIC BENEFITS

-The charity successfully organized a table tennis competition among the youth members of the church community. The social interaction and physical fitness among the youth was enhanced.

-The Charity visited and donated Christmas gift packs to a Homeless Charity in Bristol in a program tagged: You are not alone on Christmas day.

-Funds was also donated to the **BREAST CANCER SOCIETY** as part of our CSR (Christian Social Responsibility) program tagged: Giving Back to the Community.

-Conferences and Seminars also took place to cater to the spiritual groups in the committee namely: Men, Women, Youth and Children.

Our efforts are geared towards supporting the programs of our local community, promoting cohesion in our community, and impacting the lives of the young people and the elderly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity which also operates under the name Rccg Overcomers House Bristol was constituted by a trust deed dated 6 March 2006 and was registered with the Charity Commission as a charity in England and Wales 6 May 2006

APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed or elected under the terms of the trust deed.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

The induction process for newly appointed trustees comprises of an initial meeting with the Chair and other trustees, followed by short meetings with the Parish Pastor on the powers and responsibilities of the Trustees.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised so that the Trustees meet regularly to manage its affairs. The Parish Pastor manages the day-to-day administration of the church with assistance from the ministers.

RELATED PARTY TRANSACTION

RCCG Overcomers House Bristol is a parish of The Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG is governed by an 'Agreement for Common purposes'.

RISK MANAGEMENT

The Trustees have *assessed* the major *risks* to which the charity *is* exposed, in particular to those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposures to major risks. However, consultation and review of our systems are regularly undertaken, in order to ensure they remain up to date and effective.

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Trustees Report continued...

GRANT TAKING POLICY

The church supports visiting ministers of the gospel both within and outside the United Kingdom. Support is also given to RCCG Central Office, World Evangelism Mission, Festival of Life and other RCCG programs. The Church supports other charities and missionary that shares its objects on the advancement of Christian faith and relief of poverty. The church gives occasional welfare support to congregational members who are in need.

VOLUNTEERS

The church is grateful for the unstinting efforts of its volunteers who are involved in providing services for the charity. It is estimated that over 8800 hours are provided by volunteers during the year. If this is conservatively valued at £10.42 per hour, the volunteer's effort will amount to over £91,696. Strategic training/development programs were provided to the volunteers to enhance the quality of services they rendered to the Charity.

ACHIEVEMENT AND PERFORMANCE

REVIEW OF ACTIVITIES

The church continues to enjoy tremendous growth in its physical and spiritual life during the year, and in the advancement of Christian faith in accordance with the doctrines set out in the Statement of faith contained in our Trust Deed.

INVESTMENT POLICY

The trustees have decided that currently, there is no funds at the moment to be able to fulfil this but when there is significant fund, it will be looked into.

RESERVES POLICY

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 6 to 9 months of resources expended which equals roughly £50,000 - £70,000. They feel that this will enable current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how the funding would be replaced or activities changed. The present free reserve is within the policy range but the trustees are continuing to seek additional funds to further boost the reserves.

PRINCIPAL FUNDING

Funding has been provided mainly through freewill donations (tithes, offerings, thanksgiving, seeds, first fruits etc) by church members and other donations. Pledges are also taken for specific projects. The charity has maximised its incoming by accessing gift aid claim on donations made by eligible donors.

FUTURE DEVELOPMENTS

The charity 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 the community through strategic training and development programmes.

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Trustees Report continued...**

FINANCIAL REVIEW

The Charity's financial statements for the year ended 31 December 2022 show a net increase of funds of £81,455.00. The Charity financial outlook was a bit better than 2022. This was due primarily to the large heart of the congregation members in their freewill donations.

TAXATION

The Redeemed Christian Church of God Overcomers House Bristol is a registered charity and all of its activities are tax exempt under rules of taxation granted to charities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Charity law requires the Directors to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Acceptable Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required 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 the financial statements, the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees recognize their responsibilities to keep proper accounting records that 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and henceforth taking steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the trustees on 29th July 2024 and signed on their behalf by

.....
Mrs Ruth Layade
Chair

Date

**REDEEMED CHRISTIAN CHURCH OF GOD
OVERCOMERS HOUSE BRISTOL
Report and Financial Statements
Year ended 31ST DECEMBER 2023
Independent Examiner's report to the Trustees**

I report to the trustees on my examination of the accounts of the above charity for the above period.

Responsibilities and basis of report:

As the charity's trustees, 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 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:

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

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

Alhassan Bangura FCCA
AL Accounting Solutions Limited
Chartered Certified Accountants
21A BRIGHTON ROAD
SOUTH CROYDON
SURREY
CR2 6EA

Date.....

REDEEMED CHRISTIAN CHURCH OF GOD
OVERCOMERS HOUSE BRISTOL
Report and Financial Statements
Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31ST DECEMBER 2023

		Unrestricted	Total	Total
		Funds	Funds	Funds
	Notes	£	2023	2022
			£	£
Incoming resources:				
Voluntary income	3	381,179	381,179	274,204
Gift aid receipts		74,576	74,576	59,191
Total Incoming resources		<u>455,755</u>	<u>455,755</u>	<u>333,395</u>
Resources Expended:				
Resources expended	6	344,509	344,509	303,604
Total resources expended		<u>344,509</u>	<u>344,509</u>	<u>303,604</u>
Net surplus/ (deficit) for the year		111,246	111,246	29,791
Opening funds		323,475	323,475	293,684
Closing funds		<u>434,721</u>	<u>434,721</u>	<u>323,475</u>

**REDEEMED CHRISTIAN CHURCH OF GOD
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Balance Sheet as at 31ST DECEMBER 2023**

	<u>Notes</u>	<u>2023</u> £	£	<u>2022</u> £	£
Fixed assets					
Freehold Premises at cost		355,025		355,025	
Other tangible fixed assets:	2				
Freehold Improvements		129,537		156,982	
Equipment & Furniture		55,207		37,805	
Motor vehicles		1,879		2,349	
			541,648		552,161
Net Current liabilities					
Debtors		6,500		-	
Cash at Bank and in Hand		177,896		68,085	
		184,396		68,085	
Less: Current Liabilities	4	(1,872)		(1,488)	
			182,524		66,597
Mortgage Loans	5	(289,451)		(295,283)	
Net Assets			434,721		323,475
REPRESENTED BY:					
Unrestricted funds			434,721		323,475
			434,721		323,475

Signed on behalf of the Board of Trustees

.....
Mrs Ruth Layade
Chair

Date

**REDEEMED CHRISTIAN CHURCH OF GOD
OVERCOMERS HOUSE BRISTOL
Report and Financial Statements
Notes forming part of the financial statements
for the year ended 31ST DECEMBER 2023**

1. Accounting policies

a) The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

b) Voluntary income is received by the way of donations towards religious tithes and offerings. Donations received is included in full in the Statement of Financial Activities in the year in which they are received.

c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

- Freehold improvements 10%
- Equipment & Furniture 20%
- Motor Vehicle 20%

e) Unrestricted funds are donations and other incoming resources received for the objects of the charity without further specified purpose and are available as general funds.

f) Restricted funds are to be used for specific purposes as laid down by the donor.

2. Other Tangible Fixed Assets

	Freehold Improvements £	Equipment & Furniture £	Motor Vehicles £	Total £
Cost:				
As at 1 January 2023	274,445	82,354	17,500	374,299
Addition	-	31,204	-	31,204
As at 31 December 2023	<u>274,445</u>	<u>113,558</u>	<u>17,500</u>	<u>405,503</u>
Depreciation:				
As at 1 January 2023	117,463	44,549	15,151	177,163
Charge	27,445	13,802	470	41,717
As at 31 December 2023	<u>144,908</u>	<u>58,351</u>	<u>15,621</u>	<u>218,880</u>
Net Book Value:				
As at 31 December 2023	<u>129,537</u>	<u>55,207</u>	<u>1,879</u>	<u>186,623</u>
As at 1 January 2023	<u>156,982</u>	<u>37,805</u>	<u>2,349</u>	<u>197,136</u>

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for the year ended 31ST DECEMBER 2023**

	2023	2022
	£	£
3. Voluntary Income		
Tithe & offering	377,401	270,887
Building fund donations	3,778	3,317
	381,179	274,204
4. Current liabilities	£	£
Accruals	1,872	1,488
	1,872	1,488
5. Mortgage Loan	£	£
Balance brought forward	295,283	306,455
Less: Repayments	(26,756)	(32,758)
Add: Interest plus adjustments	20,923	21,586
Balance carried forward	289,451	295,283
6. Total Resources Expended	£	£
RCCG Central Office & WEM	19,830	18,001
Honararium and Donations	12,320	3,412
Conferences, Events & Outreach	77,373	49,467
Salaries & NI Cost	96,501	113,772
Pensions	6,652	5,699
Rent, Rates & Water	7,966	5,772
Light & Heating	5,654	4,775
Telephone & Internet	7,905	4,035
Multimedia items & consumables	1,388	-
Travelling & Motor Expenses	15,233	5,739
Bank Charges & Interest	731	643
Sundry expenses	1,299	1,265
Books & Clergy Items	1,500	-
Insurance & Licences	7,011	4,819
Legal & Professional Fees	3,414	4,840
Accountancy Fees	1,872	1,188
Building Security & maintenance	14,920	21,394
Mortgage Loan Interest plus adjustments	21,223	21,300
Depreciation	41,717	37,483
Total	344,509	303,604

Registered Charity No: 1114056

**REDEEMED CHRISTIAN CHURCH OF GOD
OVERCOMERS HOUSE BRISTOL**

**Report and Financial Statements
Year ended: 31ST DECEMBER 2023**

AL Accounting Solutions Limited
Chartered Certified Accountants
21A BRIGHTON ROAD
SOUTH CROYDON
SURREY
CR2 6EA

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