REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] CENTER OF JOY PARISH

Charity REG.No: 1122987

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2024

M O S E S - B O L E & C0
CHARTERED CERTIFIED FORENSIC ACCOUNTANTS / TAX ADVISERS
& BUSINESS CHARTERED MANAGEMENT CONSULTANTS

REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] CENTER OF JOY PARISH

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REDEEMED CHRISTIAN CHURCH OF GOD-[RCCG] CENTER OF JOY PARISH

LEGAL AND ADMINISTRATIVE INFORMATION

Genaral overseer: E.A.Adeboye

Trustees:

Oluseun Ajibola Olubajo
Olufunsho Abolanle Adepoju
Adejare Moradeyo Adesanya
Olakunle May Oluwadare

Registered Office: 6, Copperfield Road
Thamesmead London
SE28 8QB

Minister In Charge: Pastor Olatope Adekahunsi

Treasurer: Ovie Khator

Charity No 1122987

Bankers

Barclays Bank Plc
93 Lewisham High Street
London

Accountants

M O S E S - B O L E & CO
Chartered Certified Forensic Accountants
Certified Professional Accountants / Tax Advise
and Business Chartered Management Consultai
39 St Brelades Court
Balmes Road
London N1 5TW

THE REDEEMED CHRISTIAN CHURCH OF GOD - CENTRE OF JOY TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30TH APRIL 2024

The Trustees have pleasure in submitting their report and accounts for the year ended 30th April 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 7 to 8 and comply with the statement of Recommended Practice (SORP2015), and the applicable law.

Structure, Governance and Management

Constitution

The Charity is constituted under a Trust Deed dated 31 December 2007 with Charity number 1 122987 on the central register of the Charity Commission of England and Wales. The principal objectives of the Charity is the advancement of the Christian faith worldwide and relief of poverty

Method of Appointment or Election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trustee Deed

Organisational Structure and Decision Making

The church is organised so that the trustees meet regularly to manage its affairs. There is no full time minister nor full administrator, who manage day today administration of the church; both are Part-time.

Related Party Relationship

RCCG Center of Joy is a member of Redeemed Christian Church of God (RCCG) which has parishes all over the world. The relationship is governed by an 'Agreement for common purposes between the parishes and RCCG mission.

Development activities and achievements in the year

The church is beginning to see its membership attendance numbers back to the pre Covid days as we continue to experience increased new members joining the church on a monthly basis. However, the church still carries on its Hybrid system of catering for both online and in-church congregations.

Services currently been broadcasted across key platforms - via Youtube, Facebook, and Zoom application. This totally transformed the way church activities were carried out. Developing and growing its members and workforce remains a key priority with training The church continues to focus on members spiritual growth as a key priority for the church and continue to invest in various training and developmental programmes to equip members, workers, and ministers of the church to deliver the church mission and vision for the community and the nation at large.

More investment poured into preparing our youths to be better prepared for current and future challenges.

Community Outreach proqramme

Activities during the course of the year includes -

Christmas Lunch with Jesus — every year as a charity we show Christ's love to the community, especially with the less privileged where food hampers is shared ensuring that many more people that cannot afford a good Christmas meal have one.

Christmas carol @ St James care home Dartford and the Pub — this activity is one of the ways we put smiles on the faces of many in the community as part of sharing the love and joy of the Christmas season.

Carol service / Community church award — 2023 Carol service and award ceremony to reward and celebrate the hard work of our teachers in the life of our children. The award evening recorded a great turnout with most of the invited school teachers of our children in church turning up with their family for the events and they all have a great time.

Risk Policy

The trustees continue to assess the various risk facing the church, especially in the area of church financial sustenance and continue to review and put measures in place to mitigate any exposure

Future Development

Work continues with other parishes in the RCCG Church to plant more churches with the aim of fulfilling the goal of RCCG Global Mission worldwide.

Review of Financial Position

Our cash flow saw good improvement partly due to increased numbers of new members and increasing commitment of our members in their giving and contribution
towards church work. Also, the cost saving exercise implemented through the year helped lower the Y-O-Y direct cost.

As the Cost-of-Living Crisis continues to affect many in the community we are brazed to help as many members through the crisis situation.
We anticipate COLC crisis and high energy cost could potentially affect the church's cash flow and at the moment putting measures in place to mitigate any effect on the church operations.

The Trustees will once again like to acknowledge the extra contributions made by many members especially during challenging times of the year. Many members contributed towards special projects and procurement of key materials and equipment for the church as requested.

We continue to pray that Jehovah will continue to meet them at their point of need. They will not experience shame or sorrow in Jesus mighty name. Amen.

Related Party Relationships

RCCG- Center of Joy Parish is a member of Redeemed Christian Church of God [RCCG] which Has parishes all over the world. The relationship is governed by an agreement for common purposes parishes all over the world. The relationship is governed by an 'Agreement for common purpose between the parishes and RCCG.

Development activities and achievements in the year

The Trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people. The Church has improved in membership strength and is increasingly reaching out to the community. Celebrating our anniversaries, trained members in various church department administrations and ministries, support for less previlage people throughtout the year and during christmas Annual and monthly youth programmes, Evangelism

Risk Policy

The Trustees have assessed the major risks to which the Charity is exposed, particularly those relating to the operations and finance and are satisfied with the risk management systems in place to mitigate any risk exposure.

Future Developments

The Church will continue 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, plant more parishes, purchase our own property, home for the needy, start nursery School, seminars for the community.

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets [the free reserves] held by the church should be 3 months of annual expenditure.

At this level, the trustees feel that they would be able to continue the current activities of the church in the event of significant drop in funding.

Principal Funding

This is provided mainly through voluntary tithes and offerings by the church members and through gift aid scheme

Pledges are also taken for specific projects.

Statement of Trustees' Responsibilities

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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 irregulrities

The members of the Board of Trustees who served during the year were

Olufunsho Aboianle Adepoju
Adejare Moradeyo Adesanya
Olakunle May Oluwadare

Approval

This report was approved by the Board of Trustees on the:

Date ...09 - 02 - 2025.....and

Signed on its behalf by: Name.....ADEJARE ADESANYA.....

Secretary Signature.....

MOSES-BOLE & CO
Professional Accountants and Business Management Consultants

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD – CENTRE OF JOY

I report on the accounts of the charity for the year ended 30 APRIL 2024, which are set out below and notes to the financial statements on pages 7 to 16

Respective responsibilities of Trustees and Examiners

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that an audit is not required for this year (under section 144(2) of the Charity Act 2011(the 2011 act) and that an independent examination is needed. It is my responsibility to

Examine the account (under section 145 of the Act);

- follow the procedures laid down in the General Directions given by the Charity;
- Commission (under section 145(5) (b) of the 2011 Act and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes 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 explanations from you as the Trustees concerning any such matters.
The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statements

In connection with the examination, no matter has come to my attention:-

1) Which give me reasonable cause to believe that in any material respect the requirements
   - To keep accounting records in accordance with section 130 of the 2011 Act;
   - 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

14/02/2025

Moses O E Igunnubole, BA (HONS) FAIA, FCPA, FFA, CPFA, FIPA, FTA, FIC...
MOSES–BOLE & CO
Chartered Certified Forensic Accountants
Certified Professional Accountants/Tax Advisers
And Business Chartered Management Consultants
DATE: 14 – 02-2025

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REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-CENTER OF JOY PARISH
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH APRIL 2024

	Notes	Unrestricted Funds £	Restricted income Funds £	Endowmen Funds £	Total Funds £	Prior year Funds £
Recommended categories by activity						
Incoming resources						
Income and endowments from:						
Donations and legacies	3	134,783.11	-	-	134,783.11	123,409
Total		**134,783.11**	-	-	**134,783.11**	**123,409**
Resources expended						
Expenditure on:						
Direct Cost	4	54,201.48	-	-	54,201.48	42,779
Support Cost	4	84,794.04	-	-	84,794.04	78,417
Governance Cost	5	2,270.00	-	-	2,270.00	2,270
Total		**141,265.52**	-	-	**141,265.52**	**123,466**
Net movement in funds		**-6,482.41**	-	-	**-6,482.41**	**- 57**
Reconciliation of funds:						
Unrestricted Fund Brought Forward		29,355.41	-	-	29,355.41	29,412
Net Movement of funds for the year		- 6,482.41	-	-	- 6,482.41	- 57
Total funds carried forward		**22,873.00**	-	-	22,873.00	**29,355**

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-CENTER OF JOY- PARISH
BALANCE SHEET AS AT 30TH APRIL 2024

	Notes	Unrestricted Funds £	Restricted income Funds £	Endowmen Funds £	Total Funds £	Total Last Year £
Fixed assets						
Tangible assets	6	2,587.75	-	-	2,587.75	4,987
Total fixed assets		2,587.75	-	-	2,587.75	4,987
Current assets						
Cash at bank and in hand	7	19,350.25	-	-	19,350.25	26,633
Total current assets		19,350.25	-	-	19,350.25	26,633
Creditors: amounts falling due within one y	8	- 935.00	-	- -	935.00	2,265
Net current assets/(liabilities)		20,285.25	-	-	20,285.25	24,368
Total net assets or (liabilities)		22,873.00	-	-	22,873.00	29,355
Funds of the Charity						
Unrestricted funds		22,873.00	-	-	22,873.00	29,355
Total funds		22,873.00	-	-	22,873.00	29,355

Signed by one or two trustees on behalf of all the trustees:

Signature:

Date of approval: 09-02-2025.

Print Name: ADEJARE ADESANYA.

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Inland (FRS102) issued on 16 July 2014 and with the Charities Act 2011 and the Charity constitutes a public benefit as defined by FRS102.

1.2 Going concern

Considering the stead level of incoming resources and membership number the Charity is a going concern with no any known unforeseen circumstance

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in the note with no change in policy

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Note 2 **Accounting policies**

2.1 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked No or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There is no legacy received during this period.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).
In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies

There is no legacy received during this period.

Government grants

No government grants has been receieved

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is not applicable

Donated goods

This is not applicable

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.
Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Income from membership subscriptions

Tithes and offering received from the members are in the nature of a gift are recognised as Donations. and Legacies

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Grants with performance conditions

The Charity is not awarding grant to any organisation

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least

They are valued at cost.

The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets

The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15 They are valued at cost.

Heritage assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16. They are valued at cost.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.
Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value. Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.
Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity has has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.
They are valued at fair value except where they qualify as basic financial instruments.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

There is no any other policies adopted.

Note 3 **Analysis of income**

Analysis	Unrestricted Funds £	Restricted income Funds £	Endowmei Funds £	Total Funds £	Prior year Funds £
Donations and legacies:					
Tithes & Offerings	112,179.92	-	-	112,179.92	104,931
Building	35.06	-	-	35.06	60
Gift Aid	22,445.85	-	-	22,445.85	18,394
Interest Received	122.28	-	-	122.28	24
Total	134,783.11	-	-	134,783.11	123,409
TOTAL INCOME	134,783.11	-	-	134,783.11	123,409

Other information:

All income in the prior year was unrestricted.

Note 4 **Analysis of expenditure**

Analysis of expenditure	Unrestricted Funds £	Restricted income Funds £	Endowmer Funds £	Total Funds £	Prior year Funds £
DIRECT COST					
Gift Aid Administration	2,469.04	-	-	2,469.04	2,023
Honourarium	2,400.00	-	-	2,400.00	2,750
Stipends & Allowance and Wages	13,737.48	-	-	13,737.48	13,096
Choir, Key board and Music Expenses	15,474.44	-	-	15,474.44	11,700
Evangelism, Books, CDs and Tapes	150.00	-	-	150.00	214
Training,Confrence,Congress&Seminars	4,421.94	-	-	4,421.94	3,307
PAYE/NIC	4,395.65	-	-	4,395.65	3,706
Other Donations[Gift], Welfare & Hospitality	3,832.93	-	-	3,832.93	3,582
World Evangelism Mission	1,950.00	-	-	1,950.00	1,800
RCCG/African mission/other parish	2,370.00	-	-	2,370.00	600
RCCG Camp Ground Expenses	3,000.00			3,000.00	-
	54,201.48	-	-	**51,201.48**	**42,779**
SUPPORT COST					
Telephone	1,562.15	-	-	1,562.15	1,367
Insurance	-	-	-	-	272
Rent (Including Insurance)	62,435.02	-	-	62,435.02	58,897
Travel Expenses	624.96	-	-	624.96	385
Bank Charges	299.95	-	-	299.95	322
Refreshment and Entertainment	1,549.12	-	-	1,549.12	1,901
Depreciation	5,932.89	-	-	5,932.89	5,580
Electricity, Gas, Fuel and Heating	6,853.71	-	-	6,853.71	4,842
Smart Pension	1,425.24	-	-	1,425.24	1,436
Subscriptions	180.00	-	-	180.00	-
Repairs and maintenance	1,233.18	-	-	1,233.18	687
Printing, Postage and Stationary	2,114.72	-	-	2,114.72	2,448
Cleaning	583.10	-	-	583.10	280
	84,794.04	-	-	**84,794.04**	**78,417**
TOTAL EXPENDITURE	**138,995.52**	-	-	**135,996**	**121,196**

Note 5 **Details of certain items of expenditure**

5 Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

GOVERNANCE COST

	This Year	Last Year
	£	£
Independent examiner's fees	460.00	460
Book-keeping & Accountancy	920.00	920
Assurance services other than audit or independent examination	890.00	890
	2,270.00	**2,270**

Note 6 Tangible fixed assets

	Building	Fixtures Equipment & Fittings	Motor Vehicle	Total
	£	£	£	£
At the beginning of the year	-	55,795.13	-	55,795.13
Additions	-	3,533.76	-	3,533.76
Revaluations	-	-	-	-
Disposals	-	-	-	-
Transfers * (Add or Deduct)	-	-	-	-
At end of the year	-	59,328.89	-	59,328.89

6.2 Depreciation and impairments

**Basis	Buildings		
	Fixtures & Fittings	5.45%	Straight Line
	Equipment	10%	Straight Line
	Motor Vehicle	10%	Straight Line
** Rate	Computer	25%	Straight Line
		25%	Straight Line

At beginning of the year	-	50,808.25	-	50,808.25
Disposals	-	-	-	-
Depreciation	-	5,932.89	-	5,932.89
Impairment	-	-	-	-
Transfers* (Add or Deduct)	-	-	-	-
At end of the year	-	56,741.14	-	56,741.14

6.3 Net book value

Net book value at the beginning of the Yr.	-	4,986.88	-	4,986.88
Net book value at the end of the year	-	2,587.75	-	2,587.75

6.4 Impairment

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

6.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation = N/A

the name of independent valuer, if applicable = N/A

the methods applied and significant assumptions = N/A

the carrying amount that would have been recognised had the assets been carried under the cost model.

6.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used. = N/A

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets. = N/A

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities. = N/A

Note 7 **Cash at bank and in hand**

	This Year	Last Year
	£	£
Short term deposits	16,315.64	17,145
Cash at bank and on hand	3,034.61	9,488
Other	-	-
Total	**19,350.25**	**26,633**

Note 8 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

8.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This Year	**Last Year**	**This Year**	**Last Year**
	£	**£**	**£**	**£**
Accrued Professional Fees	1,815.00	2,265.00	-	-
Other balances	- 2,750.00	-		
Total	**- 935.00**	**2,265.00**	-	-

8.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

Movement in deferred income account

	This Year	**Last Year**
	£	**£**
Balance at the start of the reporting period	-	-
Amounts added in current period	-	-
Amounts released to income from previous periods	-	-
Balance at the end of the reporting period	-	-

THERE IS NO DEFERRED INCOME DURING THIS PERIOD