

**REDEEMED CHRISTIAN CHURCH OF GOD (RCCG)
RESTORATION HOUSE**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CHARITY NUMBER : 1123579

**REDEEMED CHRISTIAN CHURCH OF GOD (RCCG)
RESTORATION HOUSE**

TRUSTEES:

PASTOR MOHAMMED DELE ALABI
MRS SIMISOLA KAREEM
MR OLUFEMI PATRICK OMOYA

MINISTER IN CHARGE

PASTOR OLURANTI AJAYI

CHARITY REG NO.:

1123579

BANKERS:

LLOYDS TSB BANK
14 – 20 POWIS STREET
WOOLWICH
LONDON
SE18 6LF

ACCOUNTANTS:

ETERNAL EXCELLENCY LIMITED
(Chartered Certified Accountants)
20 ELMBOURNE DRIVE
KENT
DA17 6JF

**REDEEMED CHRISTIAN CHURCH OF GOD (RCCG)
RESTORATION HOUSE**

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REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) RESTORATION HOUSE

TRUSTEES' REPORT

The Trustees have the pleasure of submitting their report and accounts for the period ended 31st March 2023.

Objectives of the Charity, Vision, Principal Activities and Organisation of our work

The objectives of Redeemed Christian Church of God (RCCG) Restoration House are:-

- a) To seek the advancement of the Christian religion in accordance with the teachings of the Redeemed Christian Church of God, and to educate people in the Word of God;
- b) To teach the knowledge of Jesus Christ all over the Thamesmead, Greenwich and Bexley Councils and beyond.

The principal activities of the church are Christian worship, Christian outreach program to increase Christian awareness and to spread the gospel of our Lord Jesus Christ and the development of the whole man, spiritually, mentally and physically.

The charity has a number of volunteers who assist in helping it achieve its various objectives.

Development, Activities and Achievements in the year

The charity is committed to the ministration of the needs of various social groups within and outside the church. The charity provides forum for manpower development for its members to be equipped, educationally, socially and spiritually.

The church in accordance with the agreement of common purposes signed with RCCG Central Office make regular contribution towards RCCG WEM, RCCG Central Office, Festival of Life and other national activities of RCCG Central Office.

RCCG Restoration House ensure that all their activities are planned and designed for the benefit of the general public and in line with the Charity's objects of Advancement of Christian Faith and the Relief of Poverty

Review of financial position

Please refer to the annexed account for the details of the Financial Statements for the period ended 31st March 2023.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) RESTORATION HOUSE

TRUSTEES' REPORT (CONTINUED)

Statement of Trustees' Responsibilities

The Charities Act 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 surplus or deficit of the charity 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;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 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, 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. 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.

Trustees

The members of the trustees during the year were:

PASTOR MOHAMMED DELE ALABI
MRS SIMISOLA KAREEM
MR OLUFEMI PATRICK OMOYA

Approval

This report was approved by the board of trustees on theand signed on its behalf by:



PASTOR MOHAMMED DELE ALABI

22/12/23
DATE



Independent Examiner's Report to the Directors of "The Redeemed Christian Church of God (RCCG) Restoration House "

I report on the accounts of the Charity for the year ended 31 March 2023, which are set out on pages 07 to 11.

Respective responsibilities of trustees and examiner

The charity's directors are responsible for the preparation of the accounts. The charity's directors consider that an audit is not required for this year under section 476 of the Charities Act 2006 (the 2006 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of Charities Act 2011;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to 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 Commissioners. An examination includes a 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 directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's 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 accounting records in accordance with section 386 and 387 of the 2006 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of sections 394 and 395 of the 2006 Acthave 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.

Olufemi Oguntunde FCCA

**REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) RESTORATION HOUSE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2023**

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Notes				
Incoming Resources					
Incoming Resources From Donors	2	57,054	-	57,054	49,683
Other Voluntary Income	3	-	-	-	-
Total Incoming Resources		57,054	-	57,054	49,683
Resources Expended					
Church Administration and Ministry	4	53,270	-	53,270	37,717
Church Management	5	5,100	-	5,100	5,575
Total Resources Expended		58,370	-	58,370	43,292
Net Income (Outgoing) For The Year		(1,316)	-	(1,316)	6,391
Net Movement In Funds					
Total Funds As At 1st April		206,196	-	206,196	199,805
Total Funds As At 31st March		204,880	-	204,880	206,196

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) RESTORATION HOUSE
BALANCE SHEET AS AT 31ST MARCH 2023

	NOTES	2023	2022
Fixed Assets			
Tangible Assets	6	382,500	393,750
Current Assets			
Bank		39,252	33,239
Other Debtors		0	0
Current Liabilities			
Creditors & Accruals	7	1,000	850
Long Term Liabilities			
Debt due after 1 year	8	215,872	219,943
Net Assets		<u>204,880</u>	<u>206,196</u>
Reserves	9	<u>204,880</u>	<u>206,196</u>



Pastor Mohammed Dele Alabi

22/12/23

Date

**REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) RESTORATION HOUSE
NOTES TO THE ACCOUNT FOR THE
FOR THE YEAR ENDED 31ST MARCH 2023**

1) Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities SORP (Statement of Recommended Practice: "Accounting and Reporting by Charities (revised February 2005)") and the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Fund Accounting

Unrestricted funds are general 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 designed for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

1.3 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the church is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. Therefore Tithes, Offerings, Donations and similar Incoming Resources are included in the year they are receivable, which is when the Charity becomes entitled to the resources.

1.4 Resources Expended

All expenditure is accounted for on an accruals basis and have been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. The Charity is not registered for VAT and expenditure are accordingly reflected gross of irrecoverable VAT.

Governance costs are those incurred in connection with administration of the church and compliance with constitutional and statutory requirements. Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated value, over their expected useful lives on the following bases:

Church and Office equipment - 25% straight line

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) RESTORATION HOUSE
NOTES TO THE ACCOUNT FOR THE
FOR THE YEAR ENDED 31ST MARCH 2023

		2023	2022
2)	Income From Donors		
	Tithes & Offerings	57,054	49,683
		<hr/>	<hr/>
		57,054	49,683
		<hr/> <hr/>	<hr/> <hr/>
3)	Other Voluntary Income		
	Other Income	0	0
	Gift Aid	0	0
		<hr/>	<hr/>
		0	0
		<hr/> <hr/>	<hr/> <hr/>
4)	Church Administration & Ministry		
	Church Outreach	6,608	6,252
	Transportation Expenses	0	0
	Stationeries & Printing	1,737	956
	Training	0	0
	Depreciation	11,250	11,888
	Donations & Welfare	1,236	400
	Other Church Running Expenses	11,647	5,315
	Mortgage Expenses	14,793	6,906
	Stipends	6,000	6,000
		<hr/>	<hr/>
		53,270	37,717
		<hr/> <hr/>	<hr/> <hr/>
5)	Church Management		
	Professional fees	0	0
	Accountancy fee	1,000	850
	Central Office Subscription	4,100	4,725
		<hr/>	<hr/>
		5,100	5,575
		<hr/> <hr/>	<hr/> <hr/>

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) RESTORATION HOUSE
NOTES TO THE ACCOUNT FOR THE
FOR THE YEAR ENDED 31ST MARCH 2023

6)	Tangible Fixed Assets	Total	Fixtures & Fittings	Building
	At cost	£	£	£
	Gross Book Value At 1 Apr 2022	465,180	15,180	450,000
	Additions at cost	0	0	0
	Disposals at cost	0	0	0
	Gross Book Value At 31 Mar 2023	<u>465,180</u>	<u>15,180</u>	<u>450,000</u>
	Depreciation			
	Depreciation At 1 Apr 2022	71,430	15,180	56,250
	Depreciation Charge for the year	11,250	0	11,250
	Depreciation on Disposal	0	0	0
	Total Depreciaton At 31 Mar 2023	<u>82,680</u>	<u>15,180</u>	<u>67,500</u>
	Net Book Value			
	Net Book Value At 31 Mar 2023	<u>382,500</u>	<u>0</u>	<u>382,500</u>
	Net Book Value At 31 Mar 2022	<u>393,750</u>	<u>0</u>	<u>393,750</u>
7)	Creditors & Accruals	2023	2022	
		£	£	
	Accruals	1,000	850	
		<u>1,000</u>	<u>850</u>	
8)	Long Term Liability	2023	2022	
		£	£	
	Mortgage Account	215,872	219,943	
		<u>215,872</u>	<u>219,943</u>	
9)	Reserves	2023	2022	
		£	£	
	Balance b/f	206,196	199,805	
	Surplus for the year	(1,316)	6,391	
	Balance c/f	<u>204,880</u>	<u>206,196</u>	