

THE REDEEMED CHRISTIAN CHURCH OF GOD
LIGHT HOUSE PARISH

Charity reg. no 1126652

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2023

THE REDEEMED CHRISTIAN CHURCH OF GOD
LIGHT HOUSE PARISH

CONTENTS

Reference and administrative details of the charity	3
Trustees' report	4 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 -14

THE REDEEMED CHRISTIAN CHURCH OF GOD
LIGHT HOUSE PARISH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND
ADVISERS FOR THE PERIOD ENDING 31 DECEMBER 2023

Trustees	Pastor David Sola Oludoyi Mr. Sunday Adewole Afolabi Mr. Michael Davies Deacon David Awojobi
Charity registration Number	1126652
Principal Office	43 West Street Banbury Oxford OX16 3AH
Pastor in charge	Pastor Abraham Adegoke
Accountant	Resource Management Consultants Ltd Chartered Certified Accountants 46 Hollywood Way Erith DA8 2QE
Bankers	HSBC Bank Plc 65 Cornmarket Oxford Oxfordshire OX1 3HY

THE REDEEMED CHRISTIAN CHURCH OF GOD
LIGHT HOUSE PARISH

TRUSTEES' REPORT
FOR PERIOD ENDED 31 DECEMBER 2023

The Trustees submit their annual report and the financial statements of The Redeemed Christian Church of God Light House Parish (the charity) for the year ending 31 December 2023. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STATUS

The charity was constituted under a Trust deed dated 30th September 2008 and is registered in England and Wales with charity number 1126652.

APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed and or co-opted under the terms of the trust deed.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEE'S

The induction process for a newly appointed trustee comprises 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.

RELATED PARTY RELATIONSHIPS

RCCG Light House Parish is a parish of The Redeemed Christian Church of God which has parishes all over the world. The parish's relationship with other parishes 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 those related to operations and finances of the charity and are satisfied the systems are in place to mitigate our exposures to the major risks.

OBJECTS AND ACTIVITIES

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

- Running seminars in the church with proven ministers of the faith to guide members in the various aspect of Christian faith,
- Support for other charities and Christian events,
- Providing overseas aid and famine relief, and
- Involving in economic and community development

THE REDEEMED CHRISTIAN CHURCH OF GOD
LIGHT HOUSE PARISH

TRUSTEES' REPORT (Continued)
FOR PERIOD ENDED 31 DECEMBER 2023

The activities for achieving its objectives include:

- Community outreach events
- Conferences and events
- Welfare support to members and general public, and
- Various missionary activities

GRANT MAKING 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 Programmes. The church supports other charities and missionary that shares its objects in advancement of Christian faith and relief of poverty. The church gives occasional grants 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 2100 hours are provided by volunteers during the year. If this is conservatively valued at £8.50 per hour, the volunteer's effort will amount to over £17,850.

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 as contained in our trust deed.

PUBLIC BENEFITS

The church's Sunday and mid-week services are open to the public to build on their Christian faith. Apart from its Church activities, the charity was involved in the following public benefit efforts:

- The charity also sponsored a 6-month gym membership for children, women, and men from BAME community as part of its objective of keeping everyone healthy.
- We also organised sewing classes for women in our community as a means of empowering the women.
- The charity runs a monthly football game for the men in the community.
- The church organised a soup kitchen for the less privileged in Bansbury.
- The church held outdoor evangelism and open crusade and gave out free bottled water as an expression of the love of Christ.

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

THE REDEEMED CHRISTIAN CHURCH OF GOD
LIGHT HOUSE PARISH

TRUSTEES' REPORT (Continued)
FOR PERIOD ENDED 31 DECEMBER 2023

INVESTMENT POLICY

The Trustees have decided that at present, funds should be retained in Banks and Building Societies, and as far as possible in interest bearing accounts.

RESERVES POLICY

The Trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended. They feel that this would enable the current activities to continue if there is a significant drop in funding. It would obviously be necessary to then consider how the funding would be replaced or activities changed. The present free reserve is below the policy range, but the Trustees are continuing to seek additional unrestricted funds.

PRINCIPAL FUNDING

Funding has been provided mainly through tithes and offerings by church members and through gift aid. Pledges are also taken for specific projects.

FUTURE DEVELOPMENT

The charity is in the process of leasing a building which will enhance her ability to fully run her activities in the community. The charity has plans to run soup kitchens for the homeless, exercise room to help people keep fit and prevent obesity, after school clubs and children centres amongst others.

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 society.

THE REDEEMED CHRISTIAN CHURCH OF GOD
LIGHT HOUSE PARISH

TRUSTEES' REPORT (Continued)
FOR PERIOD ENDED 31 DECEMBER 2023

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 Trustees 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 Accepted 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 these financial statements, the Trustees are required to:

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

The Trustees recognise 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 Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence taking reasonable 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 *15* September 2024 and signed on their behalf by:

Pastor D Sola Oludoyi
Trustee

Mr. Michael Davies
Trustee

THE REDEEMED CHRISTIAN CHURCH OF GOD
LIGHT HOUSE PARISH

INDEPENDENT EXAMINER'S REPORT
FOR PERIOD ENDED 31 DECEMBER 2023

TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD LIGHT HOUSE
PARISH

I report on the accounts of the charity for the year ended 31 December 2023 which is set out on pages 8 to 13.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 142(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 Charities Act 2011;
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

BASIS OF EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 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 statements below.

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 trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Akintayo Ojo FCCA

46 Hollywood Way
Erith
Kent
DA8 2QE

Date: 23rd September 2024

THE REDEEMED CHRISTIAN CHURCH OF GOD - LIGHT HOUSE PARISH
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 DECEMBER 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
	Notes				
INCOMING RESOURCES					
Donations, legacies & similar incoming resou	2	244,644	-	244,644	169,261
Activities in furtherance of charity's object	3	5,754	107,500	113,254	25,047
Investment	4	1,645	-	1,645	1
Other income	5	5,000	-	5,000	6,796
Total incoming resources		<u>257,043</u>	<u>107,500</u>	<u>364,543</u>	<u>201,105</u>
RESOURCES EXPENDED					
<i>Charitable expenditure</i>					
Grants payable - individual	6	6,633	-	6,633	9,125
Grants payable - institutional	7	22,089	-	22,089	12,793
Costs of activities in furtherance of charities objects	8	203,605	21,703	225,308	159,227
Management and governance costs	9	2,620	-	2,620	2,190
Total resources expended		<u>234,947</u>	<u>21,703</u>	<u>256,650</u>	<u>183,335</u>
Net (outgoing)/incoming resources for year		22,096	85,797	107,892	17,770
Total funds at the start of the year		42,775	9,995	52,770	35,000
BALANCE AT END OF YEAR		<u>64,871</u>	<u>95,792</u>	<u>160,662</u>	<u>52,770</u>

Movements in reserves and all recognised and losses are shown above

The charity's incoming resources and resources expended all relate to continuing activities.

THE REDEEMED CHRISTIAN CHURCH OF GOD - LIGHT HOUSE PARISH
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible Fixed assets	10	11,423	2,939
CURRENT ASSETS			
Cash and bank balances	11	148,340	50,981
Debtors	12	3,050	200
		<u>151,390</u>	<u>51,181</u>
LIABILITIES			
Creditors	13		
Amount due in less than 12 months		2,150	1,350
Amount due after one year		-	-
		<u>2,150</u>	<u>1,350</u>
NET ASSETS			
		<u>160,662</u>	<u>52,770</u>
CHARITY FUNDS			
General - unrestricted	1d	64,871	42,775
General - restricted	1e	95,792	9,995
TOTAL FUNDS		<u>160,662</u>	<u>52,770</u>

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities

Approved by the Trustees on 15 September 2024 and signed on their behalf by:

Mr Michael Davies
Trustee

THE REDEEMED CHRISTIAN CHURCH OF GOD - LIGHT HOUSE PARISH
NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

- (a) The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. They follow best practice as set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.
- (b) Income and expenditure is accounted for on an accruals basis.
- (c) Fixed assets comprise furniture and equipment and musical equipment and have been costing more than £100. 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 residual value, over their expected useful lives on the following bases:
- | | | | |
|------------------------|---|-----|------------------|
| Musical equipment | - | 25% | reducing balance |
| Furniture and fittings | - | 25% | reducing balance |
| Computer equipment | - | 25% | reducing balance |
| Motor Vehicles | - | 25% | reducing balance |
- (d) Unrestricted funds are incoming resources received for the objects of the charity without further specified purpose and are available as general funds.
- (e) Restricted funds are subject to restrictions on their expenditure imposed by their donors.

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES				
Collection and other donations - Gift Aid	38,708	-	38,708	38,816
Tithe	136,573	-	136,573	102,698
Collection at all services	68,099	-	68,099	20,312
Other donations	1,264	-	1,264	7,434
	<u>244,644</u>	<u>-</u>	<u>244,644</u>	<u>169,261</u>
3. ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECT				
Book Sales	492	-	492	80
Donations	5,262	5,603	10,865	5,189
Retreat Fees	-	21,686	21,686	19,779
Building Fund	-	80,211	80,211	-
	<u>5,754</u>	<u>107,500</u>	<u>113,254</u>	<u>25,047</u>
4. INVESTMENT				
Interest received	1,645	-	1,645	1
5. OTHER INCOME				
Grant - HMRC's Employers' NI rebate	5,000	-	5,000	4,381
Christmas party & donation to needy	-	-	-	2,415
	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>6,796</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD - LIGHT HOUSE PARISH
NOTES TO THE ACCOUNTS

	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2023	2023	2023	2022
6. Grants payable - individual	£	£	£	£
Individual welfare	6,633	-	6,633	9,125
7. Grants payable - institutional	£	£	£	£
Charitable giving -UK	22,089	-	22,089	12,793
Charitable giving -overseas	-	-	-	-
Total	22,089	-	22,089	12,793
List of institutional grants payable	£	£	£	£
RCCG WEM World Evangelism	8,731	-	8,731	8,321
RCCG Central Office Central Office Support	2,220	-	2,220	1,640
Festival of life Missions	900	-	900	900
Evangelical Alliance Support to Charities	600	-	600	600
RCCG Camp ground Missions	4,500	-	4,500	-
RCCG Missions & Others Missions	5,138	-	5,138	1,332
Total grant payable - institutional	22,089	-	22,089	12,793
8. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECTS				
Special programme & visiting speakers expenses	15,339	-	15,339	8,004
Seminar and conferences	1,650	-	1,650	3,194
Travel and subsistence	13,380	-	13,380	4,568
Hall hire, rent & rates	16,041	-	16,041	11,481
Music, liturgy & church group	2,852	-	2,852	3,351
Worship cost & church occasion	2,944	-	2,944	-
Staff Cost	68,124	-	68,124	52,316
Other staff costs	7,367	-	7,367	2,609
Telephone & internet	2,121	-	2,121	1,418
Printing, postage, stationery and publicity	2,143	-	2,143	4,854
Motor expenses	7,127	-	7,127	18,082
Training, mission & evangelism	2,490	5,603	8,093	5,684
Depreciation	3,808	-	3,808	4,368
Insurance	1,126	-	1,126	1,654
Repair & maintenance	3,252	-	3,252	2,446
Utilities & water bill	426	-	426	487
Welfare & hospitality	6,373	-	6,373	-
IT Consumables, subscription & charity expenses	6,420	-	6,420	832
Bank charges	568	-	568	840
Admin and office expenses	9,835	-	9,835	7,369
Community Project - Love Christmas	12,808	-	12,808	1,362
Retreat & Dues	-	16,100	16,100	24,309
Vehicle finance charges	17,410	-	17,410	-
	203,605	21,703	225,308	159,227

THE REDEEMED CHRISTIAN CHURCH OF GOD - LIGHT HOUSE PARISH
NOTES TO THE ACCOUNTS

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
9. MANAGEMENT AND GOVERNANCE COSTS	£	£	£	£
Admin & Office expenses	-	-	-	-
Professional fees	470	-	470	840
Examiner's fees - accountancy	2,150	-	2,150	1,350
	<u>2,620</u>	<u>-</u>	<u>2,620</u>	<u>2,190</u>

10. TANGIBLE FIXED ASSETS

	Furniture & Fittings	Motor Vehicles	Musical equipment	Computers & projectors	Total 31-Dec 2023	Total 31-Dec 2022
Cost	£	£	£	£	£	£
At 1 January 2023	9,195	8,050	6,007	6,843	30,095	30,095
Additions	2,466		7,382	2,444	12,291	-
At 31 December 2023	<u>11,661</u>	<u>8,050</u>	<u>13,389</u>	<u>9,287</u>	<u>42,386</u>	<u>30,095</u>

Depreciation

At 1 January 2023	9,195	8,050	4,533	5,378	27,156	22,788
Depreciation for year	617	-	2,214	977	3,808	4,368
At 31 December 2023	<u>9,812</u>	<u>8,050</u>	<u>6,747</u>	<u>6,355</u>	<u>30,964</u>	<u>27,156</u>

Net book value

At 31 December 2023	<u>1,849</u>	<u>-</u>	<u>6,642</u>	<u>2,931</u>	<u>11,423</u>	<u>2,939</u>
At 31 December 2022	<u>-</u>	<u>-</u>	<u>1,474</u>	<u>1,465</u>	<u>2,939</u>	<u>2,939</u>

11. CASH BALANCES

	Year ended 31-Dec 2023	Year ended 31-Dec 2022
Cash in hand	£	£
Bank balance	148,340	50,981
	<u>148,340</u>	<u>50,981</u>

12. DEBTORS

	Year ended 31-Dec 2023	Year ended 31-Dec 2022
Loans	£	£
	3,050	200
	<u>3,050</u>	<u>200</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD - LIGHT HOUSE PARISH
NOTES TO THE ACCOUNTS

13. CREDITORS

	Year ended 31-Dec 2023	Year ended 31-Dec 2022
Amount falling due within 12 months		
Trade creditor's due within 12 months	-	-
Accrual: accountancy fees	2,150	1,350
Staff Salary	-	-
	<u>2,150</u>	<u>1,350</u>

14. RELATED PARTY TRANSACTIONS

During the year, the church paid institutional grants to other RCCG organisations such as the World Evangelism Mission as stated in note 7.

15. STAFF COST AND NUMBERS

	Year ended 31-Dec 2023 £	Year ended 31-Dec 2022 £
Staff costs were as follows		
Wages and salaries	61,426	46,760
Social security costs	5,272	4,381
Pension costs	1,427	250
	<u>68,124</u>	<u>51,390</u>

The average number of employee during the year was as follows

	Year ended 31-Dec 2023 No.	Year ended 31-Dec 2022 No.
Pastoral	2	1
Charity administration	1	1
Total	<u>3</u>	<u>2</u>

No employee received remuneration amounting to more than £50,000 in the year.

16. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

	Year ended 31-Dec 2023 £	Year ended 31-Dec 2022 £
This is stated after charging		
Depreciation of tangible assets owned by the charity	3,808	4,368
Accountant's fees	<u>2,150</u>	<u>1,350</u>

Row Labels	Sum of Value
ADMIN EXP	- 240.40
BANK CHARGES	- 40.60
BBS LOAN REPAYMENT	- 511.08
FEES INCOME	15,698.40
HMRC HOLDING	6,850.43
HMRC REFUND	- 6,410.43
HOLDING FEE GHP	2,100.00
INSURANCE - PII	- 176.28
PROFESSIONAL FEES - TJ	- 1,972.60
PURCHASES	- 4,000.00
RMCL TRANSFER IN	1,800.00
RMCL TRANSFER OUT	- 5,350.00
Grand Total	7747.44