

**REDEEMED CHRISTIAN CHURCH OF GOD
(THE ANCHOR FOR ALL SOULS)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

COMPANY NUMBER: 06629239

CHARITY NUMBER: 1128753

**REDEEMED CHRISTIAN CHURCH OF GOD
(THE ANCHOR FOR ALL SOULS)**

TRUSTEES:

**MR OLAYINKA ADENIRAN
MR BABAJIDE ANJORIN
MR OLABISI ODESANYA**

COMPANY REG NO.:

06629239

BANKERS:

**LLOYDS TSB
15 BLACKHEATH VILLAGE
LONDON SE3 9LH**

**BARCLAYS
WOOLWICH
LONDON SE5 0NN**

ACCOUNTANT:

**OPEN BOOKS CONSULTANCY LTD
(CHARTERED CERTIFIED ACCOUNTANTS)
4 COLEMAN ROAD
BELVEDERE
DA17 5AN**

**REDEEMED CHRISTIAN CHURCH OF GOD
(THE ANCHOR FOR ALL SOULS)**

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REDEEMED CHRISTIAN CHURCH OF GOD (THE ANCHOR FOR ALL SOULS)

TRUSTEES' REPORT

The Trustees present their report together with the accounts for the period ended 31 December 2021. The accounts have been prepared in accordance with the Statement of Recommended Practice and applicable law.

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

Redeemed Christian Church of God (The Anchor for All Souls) is a company limited by guarantee and not having a share capital. The objectives of the charity are:-

a) to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, evangelism, distributing of literature and tracts, broadcasting and such charitable means as the trustees consider appropriate; and

b) the relief of poverty by such charitable means as the trustees consider appropriate.

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. We have a number of volunteers who assist in helping us achieve our objectives.

Development, Activities and Achievements in the period

Redeemed Christian Church of God (The Anchor for All Souls) continues to grow and support the new parishes it recently planted. The church ministers to the needs of various social groups within and outside the church. It also provides forum for manpower development for its members to be equipped, educationally, socially and spiritually. It offers various counselling sessions to the needy, unemployed, and educational and makes referral when ever the need arises.

Redeemed Christian Church of God (The Anchor for All Souls) services are held at its leased facility at Unit 37 The I O Centre, Armstrong Road, London SE18 6RS.

Review of financial position

Please refer to the annexed account for the details of the Financial Statements for the year ended 31 December 2023.

REDEEMED CHRISTIAN CHURCH OF GOD (THE ANCHOR FOR ALL SOULS)

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

- Mr Olayinka Adeniran
- Mr Babajide Anjorin
- Mr Olabisi Odesanya

Approval

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

MR OLAYINKA ADENIRAN

DATE: 02/03/2024

Olayinka Udeniran



Independent Examiner's Report to the Trustees of "Redeemed Christian Church of God (The Anchor for All Souls)"

I report on the accounts of the Charity for the period ended 31 December 2023, which are set out on pages 9 to 12.

Respective responsibilities of trustees and 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 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3) (a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7) (b) of the 1993 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 trustees 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 of the Companies Act 2006; and
 - to prepare accounts which comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- 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.

Adeyemi Adegbola FCCA

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:					
Donations and legacies	193,331	—	—	193,331	165,076
Income from charitable activities	48,797	—	—	48,797	41,010
Other trading activities	10	—	—	10	6
Total income	242,139	—	—	242,139	206,093
Expenditure on:					
Expenditure on charitable activities	209,455	—	—	209,455	201,164
Total expenditure	209,455	—	—	209,455	201,164
Gains / losses on investment assets	—	—	—	—	—
Net income / (expenditure) resources before transfer	32,683	—	—	32,683	4,929
Transfers					
Gross transfers between funds - in	—	—	—	—	—
Gross transfers between funds - out	—	—	—	—	—
Other recognised gains / losses					
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
Net movement in funds	32,683	—	—	32,683	4,929
Total funds brought forward	153,177	—	—	153,177	148,248
Total funds carried forward	185,861	—	—	185,861	153,177
Represented by					
Unrestricted					
General fund	114,058	—	—	114,058	81,374
Designated					
Offering	2,152	—	—	2,152	2,152
Revaluation reserves	62,097	—	—	62,097	62,097
Thanksgiving	526	—	—	526	526
Tithe	7,027	—	—	7,027	7,027

Balance sheet

Class and code	Description	This year	Last year
Fixed assets			
301	Sound Equipment	33,970	33,970
303	Computer Equipment	14,471	14,471
304	Fixtures and Fittings	181	181
306	Depreciation - Sounds	(4,179)	(4,179)
308	Depreciation - Computer	(2,372)	(2,372)
309	Depreciation - F&F	(181)	(181)
	Total Fixed assets	41,890	41,890
Current assets			
401	Prepaid expenses	4,665	4,665
402	Lloyds Account - Main	6,669	22,807

403	Barclays	154,636	108,905
404	Lloyds Account - Worldpay	—	—
Z05	Accounts Receivable	—	—
	Total Current assets	165,970	136,377
Liabilities			
Z04	Accounts Payable	22,000	25,090
	Total Liabilities	22,000	25,090
	Net Asset surplus(deficit)	185,861	153,177
Reserves			
	Excess / (deficit) to date	32,683	84,414
Z01	Starting balances	153,177	68,762
	Total Reserves	185,861	153,177
	Represented by funds		
	Unrestricted	114,058	81,374
	Designated	71,803	71,803
	Restricted	—	—
	Endowment	—	—
	Total	185,861	153,177

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Tangible assets						
Sound Equipment -	33,970	—	—	—	33,970	33,970
Computer Equipment -	14,471	—	—	—	14,471	14,471
Fixtures and Fittings -	181	—	—	—	181	181
Depreciation - Sounds -	(4,179)	—	—	—	(4,179)	(4,179)
Depreciation - Computer -	(2,372)	—	—	—	(2,372)	(2,372)
Depreciation - F&F -	(181)	—	—	—	(181)	(181)
Totals	41,890	—	—	—	41,890	41,890
Current assets - Cash at bank and in hand						
Lloyds Account - Main -	(5,502)	12,172	—	—	6,669	22,807
Barclays -	95,005	59,630	—	—	154,636	108,905
Totals	89,502	71,803	—	—	161,305	131,712
Current assets - Debtors						
Prepaid expenses -	4,665	—	—	—	4,665	4,665
Totals	4,665	—	—	—	4,665	4,665
Liabilities - Creditors: Amounts falling due in one year						
Accounts Payable -	22,000	—	—	—	22,000	25,090
Totals	22,000	—	—	—	22,000	25,090
Grand total	114,058	71,803	—	—	185,861	153,177

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Offering - Offering						
Designated	2,152	—	—	—	—	2,152
Sub-total for Offering	2,152	—	—	—	—	2,152
Thanks - Thanksgiving						
Designated	526	—	—	—	—	526
Sub-total for Thanks	526	—	—	—	—	526

Tithe - Tithe						
Designated	7,027	—	—	—	—	7,027
Sub-total for Tithe	7,027	—	—	—	—	7,027
General - General fund						
Unrestricted	81,374	242,139	209,455	—	—	114,058
Sub-total for General	81,374	242,139	209,455	—	—	114,058
ZReval - Revaluation reserves						
Designated	62,097	—	—	—	—	62,097
Sub-total for ZReval	62,097	—	—	—	—	62,097
Grand total	153,177	242,139	209,455	—	—	185,861

Analysis of income and expenditure

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year

INCOME AND ENDOWMENTS

Donations and legacies

101 - Tithe	151,707	—	—	—	151,707	132,348
102 - Offering	27,063	—	—	—	27,063	19,168
103 - Bible Studies	—	—	—	—	—	—
104 - Altar of Solution	—	—	—	—	—	—
105 - Thanksgiving	5,928	—	—	—	5,928	3,318
106 - Donations	—	—	—	—	—	—
112 - Seed Faith	8,506	—	—	—	8,506	9,769
113 - Nehemiah (Building Fund)	125	—	—	—	125	—
116 - Other Donations	—	—	—	—	—	471
118 - First Fruit	—	—	—	—	—	—
120 - Isaac Seed	—	—	—	—	—	—
Total	193,331	—	—	—	193,331	165,076

Income from charitable activities

107 - Special Events	4,314	—	—	—	4,314	(3,293)
108 - Fruitful Partners	2,240	—	—	—	2,240	2,516
109 - Book Stall	—	—	—	—	—	—
110 - Easter Sacrificial Giving	—	—	—	—	—	—
114 - September2Remember	343	—	—	—	343	(764)
115 - Gift Aid	41,900	—	—	—	41,900	42,552
117 - Conference	—	—	—	—	—	—
119 - Hall Hire	—	—	—	—	—	—
Total	48,797	—	—	—	48,797	41,010

Other trading activities

111 - Interest	10	—	—	—	10	6
Total	10	—	—	—	10	6
INCOME TOTAL	242,139	—	—	—	242,139	206,093

EXPENDITURE

Expenditure on charitable activities

211 - Refreshments	907	—	—	—	907	409
213 - Youth Church	3,228	—	—	—	3,228	4,605
214 - Training	1,631	—	—	—	1,631	—
216 - Salary	50,792	—	—	—	50,792	61,778
217 - Instrumentalist	53,820	—	—	—	53,820	31,100
218 - Fuel	—	—	—	—	—	—
219 - Insurance	649	—	—	—	649	—
220 - Telephone	1,029	—	—	—	1,029	970
221 - Internet	—	—	—	—	—	—
222 - Rent	36,961	—	—	—	36,961	44,758
225 - Repairs & Maintenance	293	—	—	—	293	—
226 - WEM	12,000	—	—	—	12,000	12,000
227 - Cental office Support	3,600	—	—	—	3,600	3,600
228 - Thanksgiving - 70%	—	—	—	—	—	—
229 - Thanksgiving - 10%	—	—	—	—	—	—
231 - FOL Partnership	325	—	—	—	325	300
232 - Misc Expenses	2,288	—	—	—	2,288	867
233 - Gifts	8,413	—	—	—	8,413	13,600
234 - Business Rate	—	—	—	—	—	—
235 - Gas & Electricity	—	—	—	—	—	—
239 - First Fruit	—	—	—	—	—	—
240 - Legal/Professional Fee	—	—	—	—	—	966
241 - Bank Charges	365	—	—	—	365	245
244 - Website Development	—	—	—	—	—	—
246 - Training Manual	—	—	—	—	—	—
248 - Stationery	1,144	—	—	—	1,144	—
249 - Ministry Support	6,384	—	—	—	6,384	(150)
250 - PDQ Terminal / Charges	—	—	—	—	—	—
253 - Sustenance	—	—	—	—	—	—
254 - Travel Allowance	—	—	—	—	—	—
255 - Ministers Gift	—	—	—	—	—	250
256 - Childrens Church	5,212	—	—	—	5,212	690
257 - Members Support	8,129	—	—	—	8,129	8,658
259 - Pastors Allowance	—	—	—	—	—	—
261 - Building Project/Maintenance	—	—	—	—	—	—
263 - HMRC Deductions	1,200	—	—	—	1,200	1,200
264 - Honorarium	4,750	—	—	—	4,750	3,250
265 - Charge Card Expenses	—	—	—	—	—	—
266 - Choir's Misc Expenses	3,491	—	—	—	3,491	6,014
267 - Outreach	1,283	—	—	—	1,283	890
268 - Building Insurance	—	—	—	—	—	—
269 - Depreciation - Computer	—	—	—	—	—	—
270 - Depreciation - Sounds	—	—	—	—	—	—
271 - Depreciation - F&F	—	—	—	—	—	—
272 - Depreciation - Other Assets	—	—	—	—	—	—
274 - Subscription	—	—	—	—	—	511
276 - Charity Donation	1,552	—	—	—	1,552	1,616
277 - Waste Disposal	—	—	—	—	—	—
279 - Workers Conference	—	—	—	—	—	3,031
280 - Holy Communion	—	—	—	—	—	—
281 - Summer Kids CLub	—	—	—	—	—	—
282 - Womens Conference	—	—	—	—	—	—
283 - September to Rem	—	—	—	—	—	—
284 - Programme	—	—	—	—	—	—
Total	209,455	—	—	—	209,455	201,164
EXPENDITURE TOTAL	209,455	—	—	—	209,455	201,164
GRAND TOTAL	32,683	—	—	—	32,683	4,929

- **Conclusion**

<Replace this paragraph with text appropriate to your organisation.>

This report dated: