

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
(LOVE ASSEMBLY)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED  
DECEMBER 2023.**

Charity Number 1131819

**THE REDEEMED CHRISTIAN CHURCH OF GOD.  
(LOVE ASSEMBLY)**

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## **The Redeemed Christian Church of God (Love Assembly)**

### **Report of the trustees for the year ended 31st December 2023**

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2023.

#### **Objectives of the charity**

The objects of the charity are:

- i) Advancement of the Christian faith worldwide
- ii) To relief sickness and financial hardship and to promote and preserve good health.
- iii) To advance education

To achieve these:

- . The charity engaged in running Sunday services in its locality.
- . Organise crusades.
- . Regular evangelism.
- . Prayer meetings & bible studies.
- . The door of the charity is widely open to any one in need of counselling on any matter.
- . Youth activities are organised to help young ones become responsible and useful in the society.
- . During the year training was held to educate the community on .
- . Trip was organised to Margate beach front as a means of promoting Healthy living for participants.
- . During the festive periods we organised visits to Camberwell Green Where rough sleepers were entertained with lunch parks and drinks.
- . Couples dinner was organised to promote family and communal Harmony.

## **Organisation**

An elected board of at least three members administers the charity.

The board meets four times a year.

A pastor is appointed by the board to manage the spiritual and the day-to-day operations of the charity. There are volunteers assisting the pastor in the administration and other areas where help might be needed.

## **Risk review**

The trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to minimise those risks.

Internal procedures are established and regularly reviewed to ensure compliance at all times.

## **Responsibilities of the trustees**

Company law 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 as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements which give a true and fair view, the trustees should follow best practice and:

- . Select suitable accounting policies and then apply them consistently
- . Make judgements and estimates that are reasonable and prudent
- . State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and also to ensure that the financial statements comply with the Companies Act 2006.

The trustees 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.

### **Reserve Policy**

The trustees of the charity have a prudent reserve policy, conscious of the fact that the charity is not self-financing and aware that reserve must be set aside in case of funding challenges.

The trustees have adopted a policy of keeping a reserve account separately from the general funds where all activities of the organisation are run from. The trustees move unused funds into this account from time to time. The gift aid received is also kept in this account. This policy will be reviewed from time to time.

### **Grant Making Policy**

The Charity support 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 support other charities and missionary that shares its objectives in advancement of Christian faith and relief of poverty. The church gives occasional grants to people/congregational members who are in need.

## **Future Development**

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.

During the year the charity started a once in a month food bank out reach for the homeless. The programme has been very successful and has been a life changing experience for the attendants.

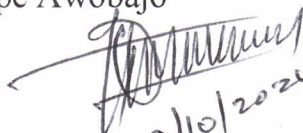
## **The trustees**

Trustees, who are also directors under company law, who served during the year and up to the date of this report are as follows:

Dr Adeniyi Faboya  
Deacon Tope Awobajo  
Pastor Samuel Eesuola

On behalf of the Board of Trustees

Mr Tope Awobajo

  
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**THE REDEEMED CHRISTIAN CHURCH OF GOD  
(LOVE ASSEMBLY)**

**ACCOUNTANTS CERTIFICATE  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023.**

In accordance with instruction given to us, we have prepared the Annexed Income and Expenditure account and balance sheet under the historical cost convention, using the accounting records; information and explanation supplied to us by the trustees, and certify that they are in accordance there-in.

Topson & Co  
24 Harbour House  
Coldharbour Lane  
Rainham  
RM13 9YB

THE REDEEMED CHRISTIAN CHURCH OF GOD (LOVE ASSEMBLY)  
STATEMENT OF FINANCIAL ACTIVITIES FOR  
THE YEAR ENDED 31ST DECEMBER 2023

**SUMMARY INCOME AND EXPENDITURE ACCOUNT.**


	Notes	<u>Unrestricted</u>	<u>Restricted</u>	<u>2023</u>	<u>2022</u>
<b><u>INCOMING RESOURCES</u></b>					
Donations	2	29986	0	29986	29847
Other voluntary income	3	1450	0	1450	0
Income from gift aid	4	0	0	0	0
Income from investment	5	<u>421</u>	<u>0</u>	<u>421</u>	<u>0</u>
<b>TOTAL INCOMING RESOURCES</b>		<b><u>31857</u></b>	<b><u>0</u></b>	<b><u>31857</u></b>	<b><u>29847</u></b>
<b><u>RESOURCES USED</u></b>					
Grants	6	6250	0	6250	2130
Direct parish expenditure	7	18785	0	18785	6529
Management and governance cost	8	<u>17168</u>	0	<u>17168</u>	<u>15100</u>
<b>TOTAL RESOURCES USED</b>		<b><u>42203</u></b>	<b><u>0</u></b>	<b><u>42203</u></b>	<b><u>23759</u></b>
<b>NET INCOMING RESOURCES</b>		<b>-10346</b>	<b>0</b>	<b>-10346</b>	<b>6088</b>
<b>BALANCES B/F AT BEGINNING OF YEAR</b>		<u>51508</u>	<u>0</u>	<u>51508</u>	<u>45420</u>
<b>BALANCES CARRIED FORWARD</b>		<b><u>41162</u></b>	<b><u>0</u></b>	<b><u>41162</u></b>	<b><u>51508</u></b>



**THE REDEEMED CHRISTIAN CHURCH OF GOD (LOVE ASSEMBLY)**  
**BALANCE SHEET AS AT 31ST DECEMBER 2023**

	Notes	2023	2022
<b>Fixed assets</b>			
Tangible assets	10	0	0
<b>Current assets</b>			
Cash at bank and in hand		46700	57782
Rent Deposit			
<b>Creditor: amounts falling due within one year</b>	11	<u>5538</u>	<u>6274</u>
Net current assets		41162	51508
Provision for liability and charges		0	0
<b>Net current assets less current liabilities</b>		<b><u>41162</u></b>	<b><u>51508</u></b>
<b>Funds</b>			
Restricted funds		0	0
Unrestricted funds		<u>41162</u>	<u>51508</u>
<b>Total funds</b>		<b><u>41162</u></b>	<b><u>51508</u></b>

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**THE REDEEMED CHRISTIAN CHURCH OF GOD (LOVE ASSEMBLY)**  
**NOTES ON FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**1. Accounting Policies**

The financial statements have been prepared under the historical cost convention and in accordance with the statement of recommended practice, accounting and Reporting by Charities (SORP) applicable accounting standards and Companies Act 1985

<b>2.Donations</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>
Tithes & Offerings	26694	Nil	26694	26571
Thanksgiving Offering	3291	Nil	3291	3276
	<u><b>29986</b></u>	<u><b>0</b></u>	<u><b>29986</b></u>	<u><b>29847</b></u>
<b>3.Other voluntary income</b>				
Building Funds	1450	Nil	1450	Nil
Mission	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
	<u><b>1450</b></u>	<u><b>0</b></u>	<u><b>1450</b></u>	<u><b>0</b></u>
<b>4.Income from gift aid</b>	Nil	Nil	Nil	nil
<b>5.Income from investments</b>				
Bank interest received	421	Nil	421	0
<b>6.Grants paid</b>				
Fol	600	Nil	600	600
Commpasion UK	0	Nil	0	40
Central Office	5300	Nil	5300	0
Area	200	Nil	200	1490
Evangelical Alliance	<u>150</u>	<u>0</u>	<u>150</u>	<u>0</u>
	<u><b>6250</b></u>	<u><b>0</b></u>	<u><b>6250</b></u>	<u><b>2130</b></u>
<b>7.Direct parish expenditure</b>				
Ministry:				
Insurance	1483	Nil	1483	1380
Rent	6954	Nil	6954	720
<b>Church - running cost:</b>				
Admin	365	Nil	365	286
Printing/stationery	0	Nil	0	36
Accessories	353	Nil	353	220
Storage	1536	Nil	1536	1165
Repair & Maintainance	80	Nil	80	250
OMC/Training	707	Nil	707	Nil
Evangelism	0	Nil	0	173
Travels	2927	Nil	2927	0
Volunteers	2700	Nil	2700	0
Honourarium	700	Nil	700	0
Van Expenses	750	Nil	750	295
Others	231	Nil	231	0
Depreciation	<u>Nil</u>	<u>Nil</u>	<u>0</u>	<u>525</u>
	<u><b>18785</b></u>	<u><b>Nil</b></u>	<u><b>18786</b></u>	<u><b>5050</b></u>

**8.Management & Governance cost**

Accountants fee	650	nil	650	650
Salaries, Tax & NI	<u>16518</u>	<u>nil</u>	<u>16518</u>	<u>14450</u>
	<u>17168</u>	<u>nil</u>	<u>17168</u>	<u>15100</u>

**9.Net movement in funds for the Year**

The net movement in fund for the year is stated after charging: **2023** **2022**

Depreciation on tangible assets	0	525
Accountants remuneration	650	650

<b>10.Tangible fixed assets</b>	Equipment	Computers	Fixtures & Fittings	Total
Cost				
At 1 January 2023	4557	225	446	5228
Additions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December 2023	<u>4557</u>	<u>225</u>	<u>446</u>	<u>5228</u>
Depreciation				
At 1 January 2023	4557	225	445	5227
Charge for the year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December 2023	<u>4557</u>	<u>225</u>	<u>445</u>	<u>5227</u>
Net book value	0	0	1	1

All fixed assets are used directly for the church purposes.

**11.Creditors: amounts falling due within one year**

Accountants fees	650
Tax & Salary	<u>4888</u>
	<u>5538</u>