

THE REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") STRONGTOWER MIRACLE ARENA

**REGISTERED CHARITY NUMBER:
1138250**

**THE REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") STRONGTOWER
MIRACLE ARENA**

TRUSTEES REPORT AND FINANCIAL STATEMENTS

For the period 01 January 2023 to 31 December 2023

**GA Harris & Co
Chartered Certified Accountants
& Registered Auditors
Brulimar House
Jubilee Road
Middleton
M24 2LX**

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THE REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") STRONGTOWER MIRACLE ARENA

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS
TRUSTEEE AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023**

General Overseer	Pastor E A Adeboye
Trustees	Akinwale A Adesunloye Ayoka Olabisi Christiana Adedoyin Siyanbola
Charity Registration Number	1138250
Principal Office	Crab Lane Higher Blackley Manchester M9 8NB
Pastor in Charge	Taiwo A. Adegbola
Independent Examiner	GA Harris & Co Limited Brulimar House Middleton Manchester M24 2LX
Bankers	Barclays Bank Plc 51 Mosley Street Manchester M60 2AU

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees submit their annual report and financial statements of "**THE REDEEMED CHRISTIAN CHURCH OF GOD "RCCG STRONGTOWER MIRACLE ARENA"**" (the charity) for the period 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 2011.

STATUS

The charity was constituted under a Trust deed dated 25 May 2010 and is registered in England and Wales with charity number 1138250.

APPOINTMENT OR ELECTION OF TRUSTEES

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

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for any newly appointed member of the Trustees comprises of an initial meeting with Chairman and other Trustees, followed by a series of short meetings with the Pastor in Charge on the powers and responsibilities of the Trustees.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Church is organised so that the Trustees meet regularly to manage its affairs. The Pastor manages the day-to-day administration of the Church.

RELATED PARTY RELATIONSHIPS

Strongtower Miracle Arena is a Parish of the Redeemed Christian Church of God (RCCG) 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, those related to operations and finances of the charity, and are satisfied systems are in place to mitigate exposures to major risks.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

POLICIES AND OBJECTIVES

The objectives of the church are:

- The advancement of the Christian faith worldwide
- The relief of poverty
- The promotion of activities that are of benefit to our community.

To achieve these objectives, the following strategies have been adopted by the church:

- Organising conferences and events to address issues of relevance to poverty and provision of care and support for the needy as appropriate.
- Collaboration with other charities and organisation which have similar objectives.
- Involvement in economic and community development as well as church planting.
- Caring for and reaching out to the needy in the Community through various welfare packages.

ACTIVITIES FOR ACHIEVING OBJECTIVES

The church in pursuant of these objectives organised programmes and events which were opened to all during the period. Worship Services and teaching sessions were held weekly with classes for children and teenagers held separately. The church also organised several programmes to reach out to community.

GRANT MAKING POLICIES

The church supports Christian organisations such as World Evangelism Mission, Sister Churches as well as the Festival of Life and provides support to members of the congregation in need.

VOLUNTEERS

The church is continually grateful for the efforts of her volunteers who are involved in all aspects of the Church organisation. It is estimated that volunteers provided approximately 12,000 hours during this period. If this is valued at £11.40 an hour these efforts amount to approximately £136,800.

ACHIEVEMENT AND PERFORMANCE

Review of Activities

The Church is open to all members of the community and all programmes are aimed at the wholesome development of everyone. Some of the Church meetings are held on hybrid basis with both the Physical and Online communities gradually growing.

The Church holds regular Sunday school for adults and children where the Christian faith and the responsibilities of all within the community is discussed and highlighted.

In 2023, the Intercessory Unit organised conferences to commemorate the Passover and Pentecost as well as the Feast of Rosh Hashanah in April and September. This was in addition to a joint Prayer Conference in the month of February. A weekly prayer hybrid meeting takes place every Saturday morning.

The Children church was vibrant during 2023 with activities to develop the young ones physically, mentally, socially and above all spiritually taking place, through teachings, games, and other activities. A one-week Holiday club was organised for the children in community touching on several subjects matters including emotional intelligence as well as identifying and encouraging their creative skills with sessions on crafts and building with blocks; included was a day out to Blue Planet Aquarium.

The Youth Church (Issachar Generation) held regular meetings where topical issues relating to their growth and maturity were explored utilising resource persons from both within and without the Church. The Teenage Church also commenced regular meetings in their own space with the construction of the Church extension.

The Church encourages everyone to use the services of the counselling section as soon as they feel the need for it; this is open to all members of the community.

The Church also invested in continuous training of Volunteers - including Church administrators training, Teacher's training (Children, Teenage and Adult Sunday schools), evangelism, as well as attending various Conferences, Workshops and Seminars. All the programmes were held Online.

The Church in the year provided hampers of love to members of the wider community as part of CSR, in addition to commencing a weekly warm space programme

Investment Policy and Performance

The Trustees have agreed to continue to hold funds for future investments in the interest-bearing account.

PLANS FOR THE FUTURE

The church intends to create a reserve fund for investment in tangible assets equivalent to 3 months of annual expenditure from unrestricted funds. The church is still working on the plans to establish a parent and child group as well as work with other stakeholders in the community to establish programmes for teenagers and youth as well as activities beneficial to widows and the elders.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

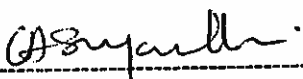
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2011 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- make judgments and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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, the Charity (Accounts and Reports) Regulations 2011 and the provisions of the trust deed. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity Commission website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 20/02/, 2024 and signed on its behalf by:



Trustee

Independent Examiner's Report to the Trustees of
REDEEMED CHRISTIAN CHURCH OF GOD
STRONG TOWER MIRACLE ARENA

I report on the accounts for the year ended 31 December 2023 set out on pages seven to thirteen.

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 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

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

Basis of the independent examiner's report

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.

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 130 of the 2011 Act; and
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.



G A Harris & Co Ltd
Brulimar House
Jubilee Road
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Manchester
M24 2LX

20th August 2024

**REDEEMED CHRISTIAN CHURCH OF GOD
STRONG TOWER MIRACLE ARENA**

**Statement Of Financial Activities
For the year ended 31st December 2023**

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total funds £	2022 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income	2	128,218	703	128,919	96,944
Investment Income	3	120		120	4
Government Grants		-		-	-
Lottery Grants		-		-	-
Total Incoming resources		128,338	703	127,039	96,948
RESOURCES EXPENDED					
Charitable activities	4				
Other charitable activities		78,137		78,137	59,863
Donation		-		-	-
Support cost		24,480		24,480	21,928
Finance cost		38		38	708
Governance costs	6	1,500		1,500	824
Total resources expended		104,135	-	104,135	83,123
NET INCOMING RESOURCES		22,201	703	22,904	13,825
Funds brought forward from previous period		132,802	21,242	153,844	140,019
TOTAL FUNDS CARRIED FORWARD		154,803	21,945	176,748	153,844

CONTINUING OPERATIONS

All Incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements

**REDEEMED CHRISTIAN CHURCH OF GOD
STRONG TOWER MIRACLE ARENA**

**Balance sheet
For the year ended 31st December 2023**

	Notes	2,023 Unrestricted funds	2,023 Restricted funds	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS					
Tangible assets	8	124,834		124,834	117,733
CURRENT ASSETS					
Cash at bank		39,676	12,930	52,606	39,625
Prepayments and accrued income		-	-	-	-
CREDITORS					
Amounts falling due within one year	9	- 692	-	692	- 3,514
NET CURRENT ASSETS		38,984	12,930	51,914	36,111
TOTAL ASSETS LESS CURRENT LIABILITIES		163,818	12,930	176,748	153,844
CREDITORS					
Amounts falling due after more than one year		-	-	-	-
NET ASSETS		163,818	12,930	176,748	153,844
FUNDS					
Unrestricted funds				164,803	132,602
Restricted funds				21,945	21,242
TOTAL FUNDS				176,748	153,844

The financial statements were approved by the Board of Trustees on 20/08/2024 and were signed on its behalf by:

ON BEHALF OF THE BOARD:


Trustee

The notes form part of these financial statements

**REDEEMED CHRISTIAN CHURCH OF GOD
STRONG TOWER MIRACLE ARENA**

**Notes to the Financial Statements
For the year ended 31st December 2023**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the charity qualifies as a small charity.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Nil
Music equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. VOLUNTARY INCOME

	2023 £	2022 £
Tithes	60,758	62,576
Offerings	21,829	16,035
Thanksgiving	2,884	2,021
Building	703	470
Gift Aid	21,121	8,053
Other income	19,524	7,789
	<u>126,919</u>	<u>98,944</u>

**REDEEMED CHRISTIAN CHURCH OF GOD
STRONG TOWER MIRACLE ARENA**

**Notes to the Financial Statements - continued
For the year ended 31st December 2023**

3. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	120	4

4. CHARITABLE ACTIVITIES COSTS

	Direct costs 2023 £	Support costs (see note 5) 2023 £	Total 0 2023 £
Other charitable activities	78,137		78,137
Donation			-
Support cost		24,460	24,460
Finance cost		38	38
	<u>78,137</u>	<u>24,498</u>	<u>102,635</u>

5. SUPPORT COSTS

	Management £	Finance £	Totals £
Support cost	24,460		24,460
Finance cost		38	38
	<u>24,460</u>	<u>38</u>	<u>24,498</u>

6. GOVERNANCE COSTS

	2023 £	2022 £
Accountancy fees	480	480
Legal and professional	1,020	144
	<u>1,500</u>	<u>624</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration other benefits neither for the year ended 31 December 2023 nor the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid neither for the year ended 31 December 2023 nor the year ended 31 December 2022.

**REDEEMED CHRISTIAN CHURCH OF GOD
STRONG TOWER MIRACLE ARENA**

**Notes to the Financial Statements - continued
For the year ended 31st December 2023**

8 TANGIBLE FIXED ASSETS

	Freehold Property	Music equipment £	Fixtures & fittings
COST			
At 1st January 2023	100,114	29,564	20,436
Additions	2,500	3,556	8,453
At 31st December 2023	<u>102,614</u>	<u>33,120</u>	<u>28,889</u>
DEPRECIATION			
At 1st January 2023	-	17,233	16,975
Charge for the year	-	3,972	2,979
At 31st December 2023	<u>-</u>	<u>21,205</u>	<u>19,954</u>
NET BOOK VALUE			
At 31st December 2023	<u>102,614</u>	<u>11,915</u>	<u>8,935</u>
At 31st December 2022	<u>100,114</u>	<u>12,331</u>	<u>3,461</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st January 2023	-	8,168	158,282
Additions	-	-	14,509
At 31st December 2023	<u>-</u>	<u>8,168</u>	<u>172,791</u>
DEPRECIATION			
At 1st January 2023	-	6,341	40,549
Charge for the year	-	457	7,408
At 31st December 2023	<u>-</u>	<u>6,798</u>	<u>47,957</u>
NET BOOK VALUE			
At 31st December 2023	<u>-</u>	<u>1,370</u>	<u>124,834</u>
At 31st December 2022	<u>-</u>	<u>1,827</u>	<u>117,733</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	-	-
Bank loan	-	1,674
Other taxes and social security	179	35
Accruals	474	1,140
Pension Contributions	39	39
Other Creditors	-	626
	<u>692</u>	<u>3,514</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans (see note 11)	<u>-</u>	<u>-</u>

**REDEEMED CHRISTIAN CHURCH OF GOD
STRONG TOWER MIRACLE ARENA**

**Notes to the Financial Statements - continued
For the year ended 31st December 2023**

11. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due between two and five years:		
Bank loans 2- 5 years	<u>-</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Mortgage	<u>-</u>	<u>-</u>

12. MOVEMENT IN FUNDS

	As at 01/01/2023 £	Net movement in funds £	As at 31/12/2023 £
Unrestricted funds			
General fund	132,602	22,201	154,803
Restricted funds			
Restricted	21,242	703	21,945
TOTAL FUNDS	<u>153,844</u>	<u>22,904</u>	<u>176,748</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	126,336	104,135	22,201
Restricted funds			
Restricted	703	-	703
TOTAL FUNDS	<u>127,039</u>	<u>104,135</u>	<u>22,904</u>

**REDEEMED CHRISTIAN CHURCH OF GOD
STRONG TOWER MIRACLE ARENA**

**Detailed Statement of Financial Activities
For the year ended 31st December 2023**

	2023	2022
INCOMING RESOURCES		
Voluntary income		
Tithes	60,758	62,576
Offerings	21,829	16,035
Thanksgiving	2,884	2,021
Building	703	470
Gift Aid	21,121	8,053
Grants Received	-	-
Other income	19,524	7,789
Government Grants		
	<u>128,919</u>	<u>96,944</u>
Investment income		
Deposit account interest	120	4
Total incoming resources	<u>127,039</u>	<u>96,948</u>
RESOURCES EXPENDED		
Charitable activities		
Wages and salaries	18,408	18,697
Staff Pensions	203	212
Welfare	7,602	3,612
Evangelism	5,813	6,063
Transport & travel	2,951	6,096
Training, retreats and conference	13,682	3,837
Mission	25,391	18,654
Honorarium	3,027	2,750
Equipments Multimedia	1,060	1,842
	<u>78,137</u>	<u>59,863</u>
Governance costs		
Accountancy	480	480
Legal & professional fees	1,020	144
	<u>1,500</u>	<u>624</u>
Support costs		
Management:		
Insurance	1,175	1,085
Light & heat	1,638	1,119
Telephone	1,543	1,543
Gain/ Loss on Financial Asset		
Rates	504	334
Printing & stationery	-	-
Repairs & renewals	5,848	5,296
Church office expenses	991	1,214
General expenses	916	1,397
Motor & travel expenses	4,437	4,067
Depreciation:		
Music equipment	3,972	4,110
Fixtures & fittings	2,979	1,154
Computer equipment	457	609
	<u>24,460</u>	<u>21,928</u>
Finance costs		
Bank charges & interest	38	708
Hire purchase expenses		
	<u>38</u>	<u>708</u>
Total resources expended	<u>104,135</u>	<u>83,123</u>
Net income	<u><u>22,904</u></u>	<u><u>13,825</u></u>