

Trustees Report and Financial Statement

For the Year Ended 31 December 2022

For

RCCG Overcomers House, Gloucester

Charity Registered Number: **1139919**

RCCG Overcomers House, Gloucester
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Reference and Administrative Information
For the Year Ended 31 December 2022

Charity Name: **RCCG Overcomers House, |Gloucester**

REGISTERED OFFICE: **28, Hildyard Close**
Hardwicke
Gloucester
GL2 4PZ

TRUSTEES: **Mr. Oghenekobaro Lucky Oyadah**
Dr. Kolawole Olusola
Mrs. Abiola Oyekemi Ladipo

REGISTERED CHARITY NUMBER: 139919

RCCG Overcomers House, Gloucester

Trustees Report For the Year Ended 31 December 2022

The trustees of RCCG Overcomers House, Gloucester present their report with the financial statements of the Charity for the period 1st January to 31st December 2022, in accordance with statement of recommended practice “Accounting and Reporting by Charities”.

GOVERNING DOCUMENT

The Governing documents of the Charity are the Trustee Deed and RCCG Agreement of Common Purpose dated 31st August 2010.

VISION AND OBJECTIVES

The Charity’s vision and objectives are:

- 1) The advancement of the Christian religion in Gloucestershire and worldwide.
- 2) To seriously and actively get involved in processes of relief of poverty
- 3) To impact the community in every positive way possible
- 4) To establish and maintain development projects in small scale economic sector
- 5) To provide counselling advice, resources and services to those affected by social and economic circumstances
- 6) To help individuals to discover and bring into actualisation their destinies and maximise their potentials

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Trustees are appointed on the basis of the contributions and skills they contribute to the governance of the organisation. Among other criteria, appointment is also made by spiritual guidelines and biblical qualities that mirror Christ-like attributes.

VOLUNTEERS

The Charity is grateful to its band of volunteers for their efforts towards meeting the objectives. It is estimated that over 5,300 hours were volunteered during the year. If conservatively valued at £9.50 per hour, this will amount to over £50,350.00.

PRINCIPAL FUNDING

The Charity's principal funding is through its members’ contributions, tithes, and offerings; and donations and gifts from donors, supporters, partners and friends of the church.

REVIEW OF ACTIVITIES

The Charity continues to meet its Charitable objectives and enjoyed tremendous growth in its physical and spiritual life during the year, and also in the advancement of the Christian faith in accordance with the doctrines set out in the Statement of Faith, as contained in our Trust Deed and RCCG Agreement of Common Purpose.

INVESTMENT POLICY

The Trustees have decided that, at present, funds should be retained in bank for the running of the Charity and for the renovation of the church building.

RISK MANAGEMENT

The trustees have assessed the major risks to which the Charity is exposed, in particular those relating to specific operational areas and its finances. The trustees believe that by monitoring reserve levels, ensuring controls exist over key financial processes, and by examining the operational and business risks faced by the charity, have established effective systems to mitigate these risks.

PUBLIC BENEFITS, CHARITABLE AND COMMUNITY DEVELOPMENT PROJECT

The Charity is now recovering from the impact of Covid-19, it was able to achieve her objectives in this financial year, through the provision of charitable support in accordance with its principal objectives. The process of development, planning and implementation have continued in the last year, during which the Charity has been successful in meeting its objectives of furthering the Christian faith and alleviating the suffering of people generally, irrespective of their race, background, gender or faith.

The efforts of the Charity were 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 church organised a major conference in the month of September. The three-day event was attended by people from diverse races, religion, and gender within and outside the community. The conference focused strongly on how to be empowered to face the challenges of life in the midst of economic crisis.

The Charity organises “Continuous Development Programmes” (CDP) for its volunteers and members annually. Those for the year were: Workers Retreat: which took place in the month of February; a 3-day Ordained Ministers Conference was in the month of April; and the ongoing Family Mentoring Programme for young couples.

The charity is keen to develop strong family life within the community and nation in general. To this end, it organised and conducted a Women's conference in the month of November. The conference was attended by women from different backgrounds. The three-day conference addressed issues of parenting, childbearing, childcare and child education, as well as career development among women.

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At present, the charity has two qualified and licensed Parenting Facilitators. These resource persons have been providing parenting counselling services to members of the church and the community.

It also sourced various training programmes to equip more church volunteers with the relevant counselling skills that will help them serve the community better.

The Church supports missionary and charitable organisations, such as, the Festival of Life, World Evangelism Mission, Habitation of Hope, African Mission, and other missions and projects. Similarly, our members volunteer regularly at elderly care home. The church also provides support to members of the congregation who are in need at the discretion of the Trustees. In furtherance of the objectives and goals, the charity invested in its members who have shown commitments and assisted in different capacities over the year to further the aims of the Charity.

We give glory to God that the building purchased by the charity (Former United Reform Church) in the heart of Gloucester City centre is now the operating centre of the charity, though much money is needed for the renovation

PLAN FOR THE FUTURE

The trustees have set out some of the main visions and objectives of the Charity. For these objectives to be fully achieved, it plans to radically step up its charitable activities. The charity will work tirelessly to renovate the basement hall of the church which is planned to be used as community hall to serve the people of Gloucestershire and to establish children facility as well.

Also, in the coming year, the Charity will continue to provide charitable supports in accordance with its objectives, concentrating on developing plans to contribute more to the alleviation of poverty and empowerment programmes and projects.

ON BEHALF OF THE TRUSTEES

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Chairperson

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**The Redeemed Christian Church of
God Overcomers House, Gloucester**
Income and Expenditure
For the year ended 31 December 2022

	2022	2022	2021	2021
	£	£	£	£
<u>Income:</u>				
Offering	48,113		41,582	
Tithe	106,848		67,734	
Thanksgiving	15,450		6,975	
Building Fund & Other Income	68,623		60,634	
Total Income Received		239,034		176,925
		239,034		176,925
<u>Cost of Generating Income:</u>				
Accountancy Fees	500		500	
Advertising & Insurance	3,735		3,869	
Charitable Events & Donations	90,365		69,211	
Depreciation	11,139		0	
Honorarium	8,004		6,682	
Mortgage, Rent & Rates	33,802		32,612	
Music & Books	796		677	
Printing, Postage & Stationery	232		1,896	
Repairs	1,034		238	
Sundry Expenses	0		1,624	
Telephone & Internet	3,005		3,005	
Training & Conference Costs	6,735		2,392	
Travel Expenses	5,098		5,392	
Wages & Salaries	132		144	
Total Expenditure Paid		164,577		128,242
Net Surplus/(Deficit)		74,457		48,683

**The Redeemed Christian Church of
God Overcomers House, Gloucester
Balance Sheet
For the year ended 31 December 2022**

		£ 2022	£ 2022	£ 2021	£ 2021
<u>Fixed Assets</u>					
Tangible Fixed Asset	3		34,186		27,418
Church Building			363,360		371,080
<u>Current Assets</u>					
Debtors					
Savings Account		140,874		80,242	
Cash in Hand		<u>10,437</u>		<u>18,502</u>	
		151,311		98,744	
<u>Creditors</u>					
Long Term Liabilities	4	259,036		281,878	
Net Current Assets			-107,725		-183,134
TOTAL ASSETS LESS LIABILITIES			<u><u>289,821</u></u>		<u><u>215,364</u></u>
 REPRESENTED BY:					
Unrestricted Funds B/F			215,364		179,139
Unrestricted Funds			74,457		36,225
			<u><u>289,821</u></u>		<u><u>215,364</u></u>

RCCG Overcomers House, Gloucester

Notes to the Financial Statements

For the Year Ended 31 December 2022

Accounting Policies:

1. Basis of preparation of accounts:

The accounts are prepared under the historical cost convention.

The consolidated financial statements have been prepared in accordance with the statement of recommended practice: accounting and reporting by charities issued in March 2005 applicable accounting standards and the charities Acts 1993.

The charity has taken advantage of the exemption in Financial Standard No 1 from the requirement to produce a cashflow statement on the grounds that it qualifies as a small charity.

2. Funds Accounting:

Unrestricted funds – These comprises funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – This is raised for particular restricted purposes and can only be used for those particular restricted purposes within the objects of the charity.

Incoming resources: All incoming resources are included in the statement of financial activities when charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the particular categories:

- Tithes and offering and Thanksgivings: These incomes are included in the incoming resources on receipt
- Donations for building: Income included in the incoming resources of restricted funds on receipt
- Other Donations: Income included in the incoming resources on receipt

Outgoing Resources: All outgoing resources are included in the financial statements on accrual basis.

3. Tangible fixed Assets:

Assets for use by the charity are at Cost less depreciation.

Costs of assets less than £100 are not capitalised.

Depreciation is charged at 10% using the reducing balance method.

Tangible Fixed Asset

Cost:

£

As at 01 Jan 2022	20,714.61
Additions	13,471.00
As At 31 Dec 2022	34,185.61

Depreciation:

As at 01 Jan 2022	16,035.07
Charge for the year 2022	3,419.00
As At 31 Dec 2022	19,454.07

Net Book Value:

As At 31 Dec 2022	14,731.54
As At 01 Jan 2022	36,749.68

Church Building

Cost:

£

As at 01 Jan 2022	386,000.00
Additions	
As At 31 Dec 2022	386,000.00

Depreciation:

As at 01 Jan 2022	14,920.00
Charge for the year 2022	7,720.00
As At 31 Dec 2022	22,640.00

Net Book Value:

As At 31 Dec 2022	363,360.00
As At 01 Jan 2022	371,080.00

Interest Payments During the year 31/12/22 - £21,355.13

4. Value Added Tax:

VAT is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.