

COMPANY REGISTRATION NUMBER: 07534045
CHARITY REGISTRATION NUMBER: 1140735

RCCG Hosanna House Christian Centre Ltd
Company Limited by Guarantee
Unaudited Financial Statements
28 February 2023

ADRIAN & CO
Chartered Certified Accountants
1417/1419 London Road
Norbury
London
SW16 4AH

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 28 February 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 28 February 2023.

Reference and administrative details

Registered charity name RCCG Hosanna House Christian Centre Ltd

Charity registration number 1140735

Company registration number 07534045

Principal office and registered office Unit 4 Cross Industrial Estate
Cross Street - North
Off Cannock Road
Wolverhampton
WV1 1PP
West Midlands

The trustees

Deacon R Adedoyin
Pastor A Owojuyigbe
Pastor K Okafor

Company secretary Pastor Chukwunonye Ezeah Phd

Independent examiner G Mario Kumar FCCA
1417/1419 London Road
Norbury
London
SW16 4AH

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2023

Structure, governance and management

RCCG Hosanna House Christian Centre (formerly known as Hosanna Social Care Services) is one of over 700 parishes of the Redeemed Christian Church of God in the UK and Ireland and several thousand world-wide headed by the General Overseer - Pastor E A Adeboye. The global headquarters of the Redeemed Christian Church of God is in Nigeria. RCCG Hosanna House Christian Centre (Hosanna Social Care Services) is an independent UK registered charity with agreement of common purpose with RCCG UK as parent charity. It is therefore under obligation to render returns to RCCG UK's Central Office in London.

RCCG Hosanna House (Hosanna Social Care Services) is run by the Pastor and a group of ministers appointed by him. The trustees have no jurisdiction over appointment removal or discipline or spiritual effectiveness of the pastor and or his ministers. The ministers are usually appointed by merit after seeking divine in prayers. The authority to run the financial aspects of the church is delegated to the Pastor by the Board of Trustees. The Pastor presents his annual budget to the trustees for approval, and upon approval, would be required to operate within the budget. Trustees meet at least twice a year, except where emergency meetings are called to deliberate on matters that require urgent attention.

Trustees' recruitment and appointment is by advertising within the Christian Community. Nomination by existing members of the board of trustees has been found to work with other churches within the group. There is no provision for rotational retirement. Trustees may resign after giving an appropriate notice in writing. A trustee cannot be sacked, unless he/she is found not to be fit and proper according to UK law and Christian ethics and/or missed all the meetings in the year where he/she may be asked to step down.

Trustees are briefed on one on one basis upon appointment by the chairperson and are encouraged to attend trustees' awareness courses usually organised by RCCG Central Office UK. They are also encouraged to keep abreast of development within the UK voluntary sector.

The Charity has a risk policy available for inspection in the church office. The church's only employee is the pastor whose office is presently in his home. Any worker who comes in contact with children and vulnerable adults is required to undergo Criminal Records Bureau check before assuming his/her role

Objectives and activities

The mission of RCCG is to propagate the message of the Christian Scripture around the world and to proclaim the salvation found in Jesus Christ. As a church, it seeks to convert lost souls and reconcile them with their creator. In summary:

1. To go to heaven
2. To take as many people as possible with us
3. To have a member of RCCG in every family of all nations
4. To have a local parish within 5 minutes drive in every city of the world
5. To relief poverty in so far as it is possible

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2023

Achievements and performance

We are much pleased to say that we continue to make progress spiritually, touching individual and family lives in a positive way. The numerical size of the congregation increased slightly during the year under review, as is expected within a predominantly student community, Wolverhampton being a University town. We were able to hold four successful outreach programme in the year under review with a good number of visiting ministers in attendance. It is now two years since the trustees took a decision to separate church accounts from its social service arm. Our weekly vigil prayers (Midnight Cry) has been very successful. During the course of the year we utilized the platform of the weekly prayer vigil to pray for families and our community. To the glory of God, the church carried out major renovation works and purchased additional worship equipment to aid its services. We are seeing a lot of healing to the health of many marriages, with increased better quality of family life. We are very successful with various testimonies of divine healing and restoration still coming in. Brethren continue to donate generously towards the good cause. Now in our twelfth year of operation following registration with the Charity Commission, the Church has continued to make good progress.

Financial review

Total income reported for the year to 28 February 2023 was £109,895, comprised of donations and tithes towards unrestricted funds of £69,698, restricted building funds of £18,065 and bank interest received of £254. We are grateful for the spiritual maturity of our members for being faithful in their tithing. Tithes accounted for over 68% of the total donations with offering at 32%. Friends of the Parish continue to donate by giving regularly by direct credit and other means. We gave £5,949 to World Evangelism Movement (WEM); £1,200 to the Central office Area.

The pastor did not receive a salary during the year. There was a net surplus of £52,670 of unrestricted income and £18,065 of restricted income in the year. As at 28/02/2023 our net worth was £130,315, which also includes the total funds of £22,132 received from HMRC under the "Good to Give" scheme.

Plans for future periods

Overall, our focus in the immediate future is to continue to do what we are presently doing, but with greater efficiency and vigour, reaching out to the wider community with the love of Jesus Christ and the message of salvation. We intend to strengthen our Children Church by recruiting and training more volunteers and equipping the unit with needed facilities. We are also in talks with Trussel Fund to open a Food Bank Bank in the Withmore Reans area of Wolverhampton to attend to the needs of the poor in our community. We plan to sponsor a good number of our volunteers to undertake update courses in charity governance so as to remain compliant with applicable regulations.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2023

The trustees' annual report was approved on 23 November 2023 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'A. Owojuyigbe', with a long horizontal flourish extending to the right.

Pastor A Owojuyigbe (Trustee)

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2023

The trustees' annual report was approved on 23 November 2023 and signed on behalf of the board of trustees by:

Pastor A Owojuyigbe (Trustee)

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 28 February 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	91,831	18,065	109,896	63,113
Investment income	6	254	—	254	2
Total income		<u>92,085</u>	<u>18,065</u>	<u>110,150</u>	<u>63,115</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	18,335	—	18,335	15,884
Expenditure on charitable activities	8,9	21,080	—	21,080	18,905
Total expenditure		<u>39,415</u>	<u>—</u>	<u>39,415</u>	<u>34,789</u>
Net income and net movement in funds		<u>52,670</u>	<u>18,065</u>	<u>70,735</u>	<u>28,326</u>
Reconciliation of funds					
Total funds brought forward		59,580	—	59,580	31,254
Total funds carried forward		<u>112,250</u>	<u>18,065</u>	<u>130,315</u>	<u>59,580</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Statement of Financial Position

28 February 2023

	Note	2023 ₦	2022 ₦
Fixed assets			
Tangible fixed assets	13	7,770	3,656
Current assets			
Cash at bank and in hand		123,265	56,644
Creditors: amounts falling due within one year	14	720	720
Net current assets		<u>122,545</u>	<u>55,924</u>
Total assets less current liabilities		<u>130,315</u>	<u>59,580</u>
Funds of the charity			
Restricted funds		18,065	4,877
Unrestricted funds		<u>112,250</u>	<u>54,703</u>
Total charity funds	15	<u>130,315</u>	<u>59,580</u>

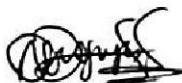
For the year ending 28 February 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 23 November 2023, and are signed on behalf of the board by:



Pastor A Owojuyigbe
Director

The notes on pages 8 to 14 form part of these financial statements.

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 28 February 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 4 Cross Industrial Estate, Cross Street - North, Off Cannock Road, Wolverhampton, WV1 1PP, West Midlands.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

RCCG Hosanna House Christian Centre Ltd

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Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Furniture and fixtures	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Donations			
Tithes	47,759	—	47,759
Offering	21,940	—	21,940
Building Fund donation	—	18,065	18,065
Gift aid received	22,132	—	22,132
	<u>91,831</u>	<u>18,065</u>	<u>109,896</u>

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Donations			
Tithes	39,911	—	39,911
Offering	11,749	—	11,749
Building Fund donation	—	4,877	4,877
Gift aid received	6,576	—	6,576
	<u>58,236</u>	<u>4,877</u>	<u>63,113</u>

6. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	254	254	2	2

7. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Costs of raising donations and legacies - Donations	18,335	18,335	15,884	15,884

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Donations and legacies	7,599	7,599	5,769	5,769
Support costs	13,481	13,481	13,136	13,136
	<u>21,080</u>	<u>21,080</u>	<u>18,905</u>	<u>18,905</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Donations and legacies	7,599	—	7,599	5,769
Governance costs	—	13,481	13,481	13,136
	<u>7,599</u>	<u>13,481</u>	<u>21,080</u>	<u>18,905</u>

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

10. Net income

Net income is stated after charging/(crediting):

	2023	2022
	₦	₦
Depreciation of tangible fixed assets	<u>2,590</u>	<u>1,218</u>

11. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than ₦60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Fixtures and fittings	Motor vehicles	Equipment	Total
	₦	₦	₦	₦
Cost				
At 1 March 2022	—	1,500	14,434	15,934
Additions	4,704	—	2,000	6,704
At 28 February 2023	<u>4,704</u>	<u>1,500</u>	<u>16,434</u>	<u>22,638</u>
Depreciation				
At 1 March 2022	—	1,114	11,164	12,278
Charge for the year	1,176	97	1,317	2,590
At 28 February 2023	<u>1,176</u>	<u>1,211</u>	<u>12,481</u>	<u>14,868</u>
Carrying amount				
At 28 February 2023	<u>3,528</u>	<u>289</u>	<u>3,953</u>	<u>7,770</u>
At 28 February 2022	<u>—</u>	<u>386</u>	<u>3,270</u>	<u>3,656</u>

14. Creditors: amounts falling due within one year

	2023	2022
	₦	₦
Other creditors	<u>720</u>	<u>720</u>

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

15. Analysis of charitable funds

Unrestricted funds

	At 1 March 202 2	Income	Expenditure	At 28 February 2023
General funds	<u>59,580</u>	<u>92,085</u>	<u>(39,415)</u>	<u>112,250</u>

	At 1 March 202 1	Income	Expenditure	At 28 February 2022
General funds	<u>31,254</u>	<u>58,238</u>	<u>(34,789)</u>	<u>54,703</u>

Restricted funds

	At 1 March 202 2	Income	Expenditure	At 28 February 2023
Building Fund	<u>—</u>	<u>18,065</u>	<u>—</u>	<u>18,065</u>

	At 1 March 202 1	Income	Expenditure	At 28 February 2022
Building Fund	<u>—</u>	<u>4,877</u>	<u>—</u>	<u>4,877</u>

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Management Information

Year ended 28 February 2023

The following pages do not form part of the financial statements.

RCCG Hosanna House Christian Centre Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 28 February 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Tithes	47,759	39,911
Offering	21,940	11,749
Building Fund donation	18,065	4,877
Gift aid received	22,132	6,576
	<u>109,896</u>	<u>63,113</u>
Investment income		
Bank interest receivable	254	2
	<u>254</u>	<u>2</u>
Total income	<u>110,150</u>	<u>63,115</u>
Expenditure		
Costs of raising donations and legacies		
Rent	14,099	13,724
Light and heat	962	818
Other motor/travel costs	2,142	357
Telephone	1,006	985
Donations - Hospitality & refreshments	126	-
	<u>18,335</u>	<u>15,884</u>
Expenditure on charitable activities		
Repairs and maintenance	-	8,033
Insurance	851	690
Legal and professional fees	720	720
Telephone	550	8
Other office costs	8,397	2,402
Depreciation	2,590	1,219
Other interest payable and similar charges	373	64
Giving to WEM.	5,949	4,569
Honorarium	450	-
Giving to Central Office.	1,200	1,200
	<u>21,080</u>	<u>18,905</u>
Total expenditure	<u>39,415</u>	<u>34,789</u>
Net income	<u>70,735</u>	<u>28,326</u>