

REDEEMED CHRISTIAN CHURCH OF GOD

COVENANT RESTORATION ASSEMBLY COVENTRY



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TRUSTEE'S ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

REDEEMED CHRISTIAN CHURCH OF GOD

COVENANT RESTORATION ASSEMBLY COVENTRY

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Corporate Information

Charity Registered Number: 1141943

Company Limited by Guarantee Number: 07592170

Board of Trustees

Gabriel Orakpo

Olufunsho Ojuola

Ezekiel Obileye

Debo Adesina

Omotayo Feyisetan

Registered Office

Upper Spon Street

Coventry

CV1 3BL

Bankers:

Lloyds Bank Plc, Coventry, CV1 5RA

Board of Trustee's Report

1.0 Introduction

The Board of Trustees present their report and accounts for the year ended 31st December 2022.

1.1 Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit "Charities and Public Benefit".

1.2 Structure, Governance and Management

1.2.1 Governing Document

The charity is constituted as a "Trust" and Governed by 'Trust Deed' dated 19 May 2010.

1.2.2 Trustee Appointments

Trustees are appointed under the terms of the trust deed.

1.2.3 Organisational Structure

The Redeemed Christian Church of God, Covenant Restoration Assembly, Coventry is a charity registered in 2010. It is governed by a Memorandum of Articles of Association and is controlled by a board of trustees whose members are appointed as set out in the Memorandum of Association and Constitution of the charity. Membership of the Board of Trustees consists of 5 individuals appointed by the charity who are of high spiritual and moral standing.

1.2.2 Risk Management

The trustee board performs its duty of safeguarding the charity against major risk. The board regularly reviews the charity's governance structures, policies, procedures and practices. It recommends strategic and operational options and implements adequate prudent controls and preventative action to safeguard the assets of the charity, as well as its reputation.

Board of Trustee's Report

2.0 Objectives and Global Outreach

2.1 Objectives and Activities

- To advance the Christian Faith in Coventry and in such other parts of the United Kingdom or the World as the Trustees may from time to time think fit.
- To relieve people who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in Coventry and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- To advance education in accordance with Christian principles in Coventry and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- To promote and fulfil such other charitable purposes beneficial to the community in Coventry and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

2.2 Grant Making Policies

Under the "Agreement for common purpose", Covenant Restoration Assembly (CRA) Coventry has agreed to make regular contribution to the World Evangelism Mission (WEM) through RCCG Central Office UK to support church planting through the RCCG Birmingham Zonal Office, support missionary organisation, such as Festival of Life, Good Women Fellowship, Annual Convention held at RCCG National Headquarter.

2.3 Contributions Made by Volunteers

The charity enjoys the services of various volunteers, who contribute enormously in various areas of service provision, development and implementation of the Church's vision. The volunteers are encouraged to attend various training and development programmes organised by the charity and other organisations.

Board of Trustee's Report

2.4 Achievement and Performance

The charity's main activities are tailored towards developing both the physical and spiritual needs of the local community.

During the year, Covenant Restoration Assembly engaged in the following key activities:

1. The year 2022 was tagged the year of Stewardship.
2. In the month of January, the mission declared a 50-day fasting and prayers programme from 11th January to 2nd of March 2022. Members met virtually on Mondays, Wednesdays and Fridays for an hour and a half between 6-7.30pm, to pray and break their fast with light refreshments provided by the welfare team of the church. Testimonies abounded after the conclusion of the programme.
3. To crown the fasting, the church organised a 3-day annual convention which held from the 25th – 27th of February 2022. The conference was tagged 'Dominion' and Rev. Victor Amosun was the guest minister. There was an impartation and prayer service for all firstborns. The second day of the conference was a 6hours prayer chain where prayers and God moved mightily in these programmes.
4. The women arm of the church had their Mother's Day celebration on the 27th of March 2022. The children's church also had their weekend from the 29th of May to the 1st of June 2022. They visited the Trampoline Park and Leaser quest centre, and they had lots of fun. The Pillars that is, the men arm of the church had Father's Day celebration and barbecue on the 19th of June 2022.
5. In the month of April 2022, the church launched a 30-day challenge which was centred using our social media platforms to make Christ known to the world. A lot of members participated, and the outcome of the challenge is evident in the numerical strength of the church.
6. Immigration seminar was held on the 22nd of May 2022 in the church auditorium. The programme was facilitated by BHB Law firm and attendees were enlightened about various immigration issues. Members also had the opportunity to ask questions, and some met with the facilitator to get advice on their immigration issues.
7. On the 5th of June 2022, the church gave back to the community by cleaning the Spon end community. This was done in commemoration of the queen's platinum anniversary.

Board of Trustee's Report

8. The Annual 21 days Fasting, and Prayer programme was held from the 11th to the 31st of July 2022. Members met online on Mondays, Wednesdays, and Fridays by 6pm. The conference was tagged 'Divine Lifting'. We had different guest ministers who blessed our spirit with the word of God, namely Pastor Joel Olubusola, Rev. Keith Poole and Pastor (Mrs) Biodun Segun.
9. In the Year 2022, the lord blesses the church with five babies. The family of Mr and Mrs Aladejana was blessed with a baby girl. The family of bro Akin and sister Taiwo was blessed with a baby boy and the Egbonimali's family was blessed a baby boy. Dr and Mrs Periola were also blessed with a baby boy. The family of Mr and Mrs Komolafe were blessed with a baby boy. We are grateful to God for these wonderful gifts.
10. Night of Worship was held on Sunday, the 30th of October 2022. The worship team alongside invited minstrels led us in worship and the presence of the Lord came down and there were testimonies afterwards.
11. The women arm of the church held their Breakfast meetings every bi-monthly where they prayed and share the word of God together, they also discuss different topics e.g., Healthy living, how to help children to be internet-safe, praying for our children, Taking care of our mental health etc.
12. The men arm of the church had the breakfast meeting where they shared the word of God and bring external facilitator to talk to them about investment and being financially independent.
13. On the 31st of December 2022, the watch night service was held.

3.0 Financial Reviews

During the period, the total of sum £136,291 was received in voluntary income and £21,745 in other income (mainly estimated Gift Aid receivables and grants) arising in total income of £158,036. Total resources expended was £124,316 thus resulting in operating surplus of £33,721. Cash at the end of the period was £99,135.

Board of Trustee's Report

3.1 Principal Funding Sources

The charity's main source of fund this year has been through voluntary donations from members.

4.0 Future Development

The Charity plans to continue with its various activities relevant to its local community. In the coming year, Covenant Restoration Assembly (CRA) Coventry plans to organise more developmental seminar/conference and workshops for its members and local community,

Board of Trustee's Report

Trustees' Responsibilities

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

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 and of the net income or expenditure of the charity for the year. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments 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; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 appended financial statements have been prepared on the accrual's basis and have been examined by an independent examiner, whose report is also appended.

This report was approved by the Board of Trustees on 30 October 2023 and signed on their behalf by:

On behalf of the charity:

Mr Gabriel Orakpo

Chairman, Board of Trustees

Independent Examiner's Report

Report to the trustees/members of: The Redeemed Christian Church of God, Covenant Restoration Assembly, Coventry.

On accounts for the year ended: 31st December 2022, set out on pages 10 - 16

Charity No: 1141943

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

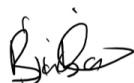
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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 statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention low:

- (1) which give me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

Signed:



Date: 30 October 2023

Name: Tobin Labeodan FCCA, for and on behalf of Chedders Ltd

Relevant professional qualification(s) or body (if any): ACCA

Address: Synium House, r/o 94-96 High Street, Henley in Arden, B95 5FY

Statement of Financial Activities: Period Ending 31st December 2022

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Income:							
Donations and legacies	1	136,291	-	136,291	103,046	-	103,046
Other income (Grants)	1	21,745	-	21,745	33,149	-	33,149
Total Income		158,036	-	158,036	136,195	-	136,195
Total Income		158,036	-	158,036	136,195	-	136,195
Expenditures on:							
Charitable Activities	2	113,842	-	113,842	86,698	-	86,698
Other Charitable Activities	2	10,122	-	10,122	10,386	-	10,386
Other Costs	2	352	-	352	553	-	553
Total Expenditures		124,316	-	124,316	97,637	-	97,637
Net income/(expenditure)		33,721	-	33,721	38,557	-	38,557
Transfers between funds							
Other recognised gains/(losses):							
Gains/(losses) on revaluation of fixed assets				-			-
Gains/(losses) on investment assets				-			-
Net movement in funds		33,721	-	33,721	38,557	-	38,557
Reconciliation of funds:							
Total funds brought forward at 1 January 2022		216,845	-	216,845	178,288	-	178,288
Total funds carried forward at 31 December 2022		250,566	-	250,566	216,845	-	216,845

Statement of Financial Position: Period Ending 31st December 2022

	Notes	2022 £	2021 £
Fixed Asset			
Tangible assets	3	160,368	161,512
Total Fixed Asset		160,368	161,512
Current Assets			
Loans & Advances		11,400	1,400
Accrued Income		37,997	35,200
Cash at bank and in hand		99,135	85,276
Other Debtors		-	-
Total Current Assets		148,532	121,876
Creditors: amounts falling due within one year			
Other Creditors		-	-
Other Current Liabilities		3,334	7,655
Total Creditors: amounts falling due within one year		3,334	7,655
Net current assets (liabilities)		145,198	114,221
Total assets less current liabilities		305,566	275,732
Creditors: amounts falling due after more than one year			
Other Non-Current Liabilities		55,000	58,887
Total Creditors: amounts falling due after more than one year		55,000	58,887
Total net assets (liabilities)		250,566	216,845
The funds of the charity:			
Restricted Reserve		-	-
Retained Reserves		216,845	178,288
Surplus/(Deficit) for the year		33,721	38,557
Total charity funds		250,566	216,845

Cash Flow Statement: Period Ending 31 December 2022

	2022	2021
	£	£
Operating Activities		
Net Income	33,721	38,557
Adjustments to reconcile Net Income to Net Cash provided by operations:		
Debtors	(12,797)	(17,200)
Other Debtors	-	-
Depreciation	6,620	8,983
Creditors	(4,858)	(1,999)
Long Term Borrowings	537	(668)
Net cash provided by operating activities	23,223	27,673
Investing Activities		
Property		
Furniture & Fittings		
Machinery & Equipment	(5,477)	(2,362)
Vehicles		
Net cash provided by investing activities	(5,477)	(2,362)
Financing Activities		
Reserves	-	-
Other Reserves	-	-
Other Non-Current Liability	(3,887)	(3,350)
Net cash provided by financing activities	(3,887)	(3,350)
Net cash increase for period	13,859	21,961
Cash at beginning of period	85,276	63,315
Cash at end of period	99,135	85,276

Accounting Policies

Scope and Basis of the Financial Statements

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities published in March 2005.

Income

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an accruals basis and is recognised at the point when a legal or constructive obligation arises. The majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Fixed assets with an individual purchase of £500 or more are capitalised and stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Fixtures and fittings	25%
Equipment	25%
Vehicles	25%
Building	2%

Notes to the Financial Statements for the year ended 31 Dec 2022

Donations and Legacies

	2022	2021
	£	£
Income		
Donations and legacies	136,291	103,046
Restricted Income	-	-
Total donations & legacies	136,291	103,046
Other income		
Gift Aid Receipts	19,045	19,466
Other income	2,700	13,683
Total other income	21,745	33,149
Total Income	158,036	136,195

2 Expenditures

	2022	2021
	£	£
Charitable Activities		
Premises	31,031	25,299
Utilities	2,847	3,255
Travel	479	149
Motoring & Transportation	5,000	3,981
Insurance	1,574	1,434
Administration	32,975	28,250
Advertising	1,091	914
Operations	29,980	11,212
Finance Charges	3,716	4,082
Depreciation	4,341	6,620
Honorarium	808	1,501
Total Charitable Activities	113,842	86,698
Other Charitable Activities		
Outreach	472	924
Central Office	6,600	6,630
Welfare & Benevolence	1,720	1,963
Charitable Donations	1,330	870
Total Other Charitable Activities	10,122	10,386
Other Costs		
Professional fees and services	352	553
Other costs	-	-
Legal fees	-	-
Accountancy fees	-	-
Total Other Costs	352	553

Notes to the Financial Statements for the year ended 31 Dec 2022

3. Fixed Assets

	Building - Improvement	Motor Vehicles	Sound & Musical Equ	Fixtures & Fittings	Machineries & Other Equipment	Total
Cost	£	£	£	£	£	£
At 1 January 2022	180,756	11,010	11,486	21,519	26,168	250,940
Additions			2,632		565	3,197
Disposals				-		-
Revaluations				-		-
At 31 December 2022	180,756	11,010	14,118	21,519	26,733	254,137
Depreciation						
At 1 January 2022	22,885	7,370	11,486	21,519	26,168	89,428
Charge for the year	3,135	872	274		59	4,341
Adjustments			-	-	-	-
At 31 December 2022	26,020	8,242	11,761	21,519	26,227	93,769
Net Book Value						
At 1 January 2022	157,871	3,640	-	-	-	161,512
At 31 December 2022	154,736	2,768	2,358	-	506	160,368

4. Related Party Transactions

During the year, the church made donations and contributions to other RCCG and charitable organisations as shown in note 3 under Central Office and Charitable Giving.

5. Trustee Remuneration & Expenses

During the year, there were not payments or reimbursement of expenses to trustee members.

6. Staff cost and numbers

	2022	2021
	£	£
Wages and salaries	30,463	24,500
Social security costs	-	-
	30,463	24,500

No employee received remuneration amounting to more than £60,000 in the year.

Average number of staff

	2022	2021
Pastoral	1	1
Admin	1	1
	2	2