

# **REDEEMED CHRISTIAN CHURCH OF GOD**

**COVENANT RESTORATION ASSEMBLY COVENTRY**



**REDEEMED CHRISTIAN CHURCH OF GOD**

**COVENANT RESTORATION ASSEMBLY COVENTRY**

**TRUSTEE'S ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2023**

# 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 2023.

## **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 Memorandum of Articles of Association 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. In the month of January, the mission declared a 50-day fasting and prayers programme from 11th January to 2<sup>nd</sup> of March 2023. Members met virtually on Mondays, Wednesdays and Fridays for an hour and a half between 6-7pm, 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.
2. To crown the fasting, the church organised a 3-day annual convention which held from the 24<sup>th</sup> – 26<sup>th</sup> of February 2023. The conference was tagged 'The Kingdom, Power & Glory' 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.
3. The women arm of the church had their Mother's Day celebration on the 19<sup>th</sup> of March 2023. The children's church also had their weekend from the 26<sup>th</sup> to the 28<sup>th</sup> of May 2023. The Pillars that is, the men arm of the church had Father's Day celebration and barbecue on the 18<sup>th</sup> of June 2023.
4. Immigration seminar was held on the 21<sup>st</sup> of May 2023 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.
5. The Annual 21 days Fasting, and Prayer programme was held from the 11th to the 31st of July 2023. Members met online on Mondays, Wednesdays, and Fridays by 6pm. The conference was tagged 'The Glory'. We had different guest ministers who blessed our spirit with the word of God, namely Pastor (Mrs) Caroline Adebayo, Pastor Rasaq Ibrahim Keith and Pastor Olusegun Stephen.
6. In the Year 2023, the lord blesses the church with ten babies. The family of Mr and Mrs Adedipe was blessed with a baby boy. The family of Dr and Mrs Anaedu was blessed with a baby boy and the Agbetanmile's family was blessed a baby. Deacon and Mrs Ajala were also blessed with a baby girl. The family of bro Segun and the family of bro Oladele were blessed with baby boys. God blessed us with Baby Gegeleso, baby David and finally the family of Bro Chidi and sister Stella Ukagha were blessed with a baby girl. We are grateful to God for these wonderful gifts.
7. The church organized an IT summer program for teenagers aged 13 to 19 during the month of August, lasting one week. The participants learned business analysis, how to use Jira,

## Board of Trustee's Report

and software development. The program received a lot of positive feedback from the teenagers.

8. The church also organized a skills acquisition program for teenagers in the month of August, offering them the opportunity to learn makeup, graphic design, hairdressing, nail technician skills, and more. This program also received positive feedback from the participants.
9. Night of Worship was held on Sunday, the 29<sup>th</sup> of October 2023. The worship team alongside invited minstrels led us in worship and the presence of the Lord came down and there were testimonies afterwards.
10. 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.
11. 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.
12. The church organized its annual end of year meeting and Christmas party on the 24<sup>th</sup> of December.
13. On the 31<sup>st</sup> of December 2023, the watch night service was held.

### 3.0 Financial Reviews

During the period, the total of sum £202,784 was received in voluntary income and £31,078 in other income (mainly estimated Gift Aid receivables and grants) arising in total income of £233,862. Total resources expended was £169,038 thus resulting in operating surplus of £64,825. Cash at the end of the period was £125,561.

### 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.

Charity 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 2024 and signed on their behalf by:

**On behalf of the charity:**

Omotayo Feyisetan

On behalf of the 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 2023, 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

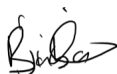
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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 2024

**Name:** Tobi 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 2023

	Notes	2023	2023	2023	2022	2022	2022
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
<b>Income:</b>							
Donations and legacies	1	202,784	-	202,784	136,291	-	136,291
Other income (Grants)	1	31,078	-	31,078	21,745	-	21,745
<b>Total Income</b>		<b>233,862</b>	<b>-</b>	<b>233,862</b>	<b>158,036</b>	<b>-</b>	<b>158,036</b>
<b>Total Income</b>		<b>233,862</b>	<b>-</b>	<b>233,862</b>	<b>158,036</b>	<b>-</b>	<b>158,036</b>
<b>Expenditures on:</b>							
Charitable Activities	2	149,736	-	149,736	113,842	-	113,842
Other Charitable Activities	2	18,172	-	18,172	10,122	-	10,122
Other Costs	2	1,130	-	1,130	352	-	352
<b>Total Expenditures</b>		<b>169,038</b>	<b>-</b>	<b>169,038</b>	<b>124,316</b>	<b>-</b>	<b>124,316</b>
<b>Net income/(expenditure)</b>		<b>64,825</b>	<b>-</b>	<b>64,825</b>	<b>33,721</b>	<b>-</b>	<b>33,721</b>
<b>Transfers between funds</b>							
<b>Other recognised gains/(losses):</b>							
Gains/(losses) on revaluation of fixed assets				-			-
Gains/(losses) on investment assets				-			-
<b>Net movement in funds</b>		<b>64,825</b>	<b>-</b>	<b>64,825</b>	<b>33,721</b>	<b>-</b>	<b>33,721</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward at 1 January 2023		236,285	-	236,285	216,845	0	216,845
Total funds carried forward at 31 December 2023		<b>301,110</b>	<b>-</b>	<b>301,110</b>	<b>250,566</b>	<b>0</b>	<b>250,566</b>

## Statement of Financial Position: Period Ending 31st December 2023

	Notes	2023	2022
		£	£
<b>Fixed Asset</b>			
Tangible assets	3	205,581	160,368
<b>Total Fixed Asset</b>		<b>205,581</b>	<b>160,368</b>
<b>Current Assets</b>			
Loans & Advances		14,700	11,400
Accrued Income		32,544	37,997
Cash at bank and in hand		125,561	99,135
Other Debtors		-	-
<b>Total Current Assets</b>		<b>172,806</b>	<b>148,532</b>
<b>Creditors: amounts falling due within one year</b>			
Other Creditors		7,764	7,764
Other Current Liabilities		(12,537)	(4,430)
<b>Total Creditors: amounts falling due within one year</b>		<b>(4,773)</b>	<b>3,334</b>
<b>Net current assets (liabilities)</b>		<b>177,578</b>	<b>145,198</b>
<b>Total assets less current liabilities</b>		<b>383,160</b>	<b>305,566</b>
<b>Creditors: amounts falling due after more than one year</b>			
Other Non-Current Liabilities		82,050	55,000
<b>Total Creditors: amounts falling due after more than one year</b>		<b>82,050</b>	<b>55,000</b>
<b>Total net assets (liabilities)</b>		<b>301,110</b>	<b>250,566</b>
<b>The funds of the charity:</b>			
Restricted Reserve		-	-
Retained Reserves		236,285	216,845
Surplus/(Deficit) for the year		64,825	33,721
<b>Total charity funds</b>		<b>301,110</b>	<b>250,566</b>

## Cash Flow Statement: Period Ending 31 December 2023

	2023	2022
	£	£
<b>Operating Activities</b>		
<b>Net Income</b>	64,825	33,721
<b>Adjustments to reconcile Net Income to Net Cash provided by operations:</b>		
Debtors	2,153	(12,797)
Other Debtors	-	-
Depreciation	4,340	6,620
Creditors	(8,107)	(4,858)
Long Term Borrowings		537
<b>Net cash provided by operating activities</b>	<b>63,211</b>	<b>23,223</b>
<b>Investing Activities</b>		
Property		
Furniture & Fittings		
Machinery & Equipment	(1,523)	(5,477)
Vehicles	(48,031)	
<b>Net cash provided by investing activities</b>	<b>(49,554)</b>	<b>(5,477)</b>
<b>Financing Activities</b>		
Reserves	-	-
Other Reserves	-	-
Other Non Current Liability	27,050	(3,887)
<b>Net cash provided by financing activities</b>	<b>27,050</b>	<b>(3,887)</b>
<b>Net cash increase for period</b>	<b>40,707</b>	<b>13,859</b>
Cash at beginning of period	84,854	70,995
<b>Cash at end of period</b>	<b>125,561</b>	<b>84,854</b>

## **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 2023

### Donations and Legacies

	2023	2022
	£	£
<b>Income</b>		
Donations and legacies	202,784	136,291
Restricted Income	-	-
<b>Total donations &amp; legacies</b>	<b>202,784</b>	<b>136,291</b>
<b>Other income</b>		
Gift Aid Receipts	29,225	19,045
Other income	1,853	2,700
<b>Total other income</b>	<b>31,078</b>	<b>21,745</b>
<b>Total Income</b>	<b>233,862</b>	<b>158,036</b>

### 2 Expenditures

	2023	2022
	£	£
<b>Charitable Activities</b>		
Premises	45,815	31,031
Utilities	4,003	2,847
Travel	7,142	1,826
Motoring & Transportation	5,312	3,654
Insurance	1,512	1,574
Administration	42,194	32,975
Advertising	3,787	1,091
Operations	18,512	29,980
Finance Charges	3,987	3,716
Depreciation	15,572	4,341
Honorarium	1,900	808
<b>Total Charitable Activities</b>	<b>149,736</b>	<b>113,842</b>
<b>Other Charitable Activities</b>		
Outreach	560	472
Central Office	6,700	6,600
Welfare & Benevolence	3,104	1,720
Charitable Donations	7,808	1,330
<b>Total Other Charitable Activities</b>	<b>18,172</b>	<b>10,122</b>
<b>Other Costs</b>		
Professional fees and services	1,130	352
Other costs	-	-
Legal fees	-	-
Accountancy fees	-	-
<b>Total Other Costs</b>	<b>1,130</b>	<b>352</b>

## Notes to the Financial Statements for the year ended 31 Dec 2023

### 3. Fixed Assets

	Building - Improvement	Motor Vehicles	Sound & Musical	Fixtures & Fittings	Machineries & Other Equipment	Total
Cost	£	£	£	£	£	£
At 1 January 2023	180,756	11,010	14,118	21,519	26,733	254,137
Additions		58,377	1,730		678	60,785
Disposals				-		-
Revaluations				-		-
At 31 December 2023	180,756	69,387	15,848	21,519	27,411	314,922
<b>Depreciation</b>						
At 1 January 2023	26,020	8,242	11,761	21,519	26,227	93,769
Charge for the year	3,135	11,218	992		226	15,572
Adjustments			-	-	-	-
At 31 December 2023	29,156	19,460	12,753	21,519	26,453	109,341
<b>Net Book Value</b>						
At 1 January 2023	154,736	2,768	2,358	-	506	160,368
At 31 December 2023	151,601	49,927	3,096	-	958	205,581

### 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

	2023	2022
	£	£
Wages and salaries	38,790	30,463
Social security costs	-	-
	<b>38,790</b>	<b>30,463</b>

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

#### Average number of staff

	2023	2022
Pastoral	1	1
Admin	1	1
	<b>2</b>	<b>2</b>