

REGISTERED COMPANY NUMBER: 07682320 (England and Wales)  
REGISTERED CHARITY NUMBER: 1143443

Report of the Trustees and  
**Financial Statements for the year ended 30th June 2023**  
For  
**REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE**

DTT Consultancy Ltd  
36 Daffodil Close  
Hatfield  
Hertfordshire  
AL10 9FF

# **REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE**

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## **REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE**

Report of the Trustees  
For the year ended 30th June 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

07682320 (England and Wales)

#### **Registered Charity number**

1143443

#### **Registered office**

Alpine Street  
Off Church Street  
Basford  
Nottingham  
NG6 0HS

#### **Trustees/Directors**

Pastor Rasaq Adio Ibrahim  
Dr Adetutu Omosola Emmanuel  
Dr Ayanate Alalibo Ephraim

#### **Independent Examiner**

Tunji Ogedengbe

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Organisational structure**

The church is organised so that the trustees meet regularly to manage its affairs. There is a volunteer office administrator, who manages the day to day administration of the church.

#### **Related parties**

RCCG - Divine Covenant Centre is a member of Redeemed Christian Church of God (RCCG) which has Parishes all over the world. The relationship is governed by an Agreement for common purposes between the Parishes and RCCG.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## **REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE**

Report of the Trustees  
For the year ended 30th June 2023

### **FINANCIAL REVIEW**

#### **Reserves policy**

The net incoming resources for the year amounted to £29,615. All these have been unrestricted reserves and no fund is allocated to restricted project.

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets. The free reserves held by the church should be 3 months of annual expenditure. At this level, the trustees feel that would be able to continue the current activities of the church in the event of significant drop in funding.

#### **Principal funding sources**

This is provided mainly through voluntary tithes and offerings by the church members and through gift aid scheme. Pledges are also taken for specific projects.

### **FUTURE DEVELOPMENTS**

The church will continue to explore various ways of spreading the gospel of Christ in an affective manner.

The charity is also looking to grow in membership and continue to develop its members to make life - changing impact in society, plant more parishes and due to the increase in the number of members, our future plan is to accommodate those members and likely additional.

### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of RCCG - Divine Covenant Centre for the purposes of company law) 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.

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Pastor Rasaq Adio Ibrahim

**ON BEHALF OF THE BOARD:**

Date: 30th November 2023

**Independent Examiner's Report to the Trustees of  
REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE**

I report on the accounts for the year ended 30 June 2023 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of FCCA DChA. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 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 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Hertfordshire  
AL10 9FF

Date: 30th November 2023

**REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE**  
Statement of Financial Activities

**For the year ended 30th June 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		99,754	-	99,754	77,662
Investment income	2	-	-	-	-
<b>Total incoming resources</b>		<b>99,754</b>	<b>-</b>	<b>99,754</b>	<b>77,662</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Charitable activities		19,331		19,331	14,214
<b>Governance costs</b>		<b>50,808</b>		<b>50,808</b>	<b>47,682</b>
<b>Total resources expended</b>		<b>70,139</b>	<b>-</b>	<b>70,139</b>	<b>61,896</b>
<b>NET INCOMING RESOURCES</b>		<b>29,615</b>	<b>-</b>	<b>29,615</b>	<b>15,766</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>157,532</b>		<b>157,532</b>	<b>141,766</b>
Prior Year Adjustment				-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>187,147</b>	<b>-</b>	<b>187,147</b>	<b>157,532</b>

**REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE**  
**Balance Sheet**

**At 30th June 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	127,801		127,801	130,601
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due after more than one year	6	-		-	-
Cash in hand		59,696		59,696	27,281
		<u>59,696</u>	-	<u>59,696</u>	<u>27,281</u>
<b>CREDITORS</b>					
Amounts falling due within one year	7	350		350	350
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u><b>59,346</b></u>	-	<u>59,346</u>	<u>26,931</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>187,147</u>	-	<u>187,147</u>	<u>157,532</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8	-		-	-
<b>NET ASSETS</b>		<u><u>187,147</u></u>	-	<u><u>187,147</u></u>	<u><u>157,532</u></u>
<b>FUNDS</b>					
Unrestricted funds	9	187,147		187,147	157,532
Restricted funds					
<b>TOTAL FUNDS</b>		<u><u>187,147</u></u>		<u><u>187,147</u></u>	<u><u>157,532</u></u>

## **REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE**

### **Notes to the Financial Statements For the year ended 30th June 2023**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### **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 headings that aggregate all cost 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 - 2% on reducing balance

Fixtures and fittings -25% on reducing balance

Motor vehicles - 25% on reducing balance

##### **Taxation**

The charity is exempt from corporation 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.

Restrictions arise 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. INVESTMENT INCOME**

Bank interest receivable

#### **3. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

Depreciation - owned assets



**REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE**

**Notes to the Financial Statements - continued  
For the year ended 30th June 2023**

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2023

**Trustees' Expenses**

There were no trustees' expenses paid neither for the year ended 30 June 2023

**5. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 July 2022	125,000	11,201	-	136,201
Additions				-
At 30 June 2023	<b>125,000</b>	<b>11,201</b>	-	<b>136,201</b>
<b>DEPRECIATION</b>				
At 30 June 2022		5,600		5,600
Charge for year		2,800		2,800
	-	<b>8,400</b>	-	<b>8,400</b>
<b>NET BOOK VALUE</b>				
At 30 June 2022	125,000	2,801	-	127,801

**6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2023</b>	<b>2022</b>
£	£	
Debtors	-	-

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
£	£	
Mortgage	-	-
Accrued expenses	350	350
	<b>350</b>	<b>350</b>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

**REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE**

**Notes to the Financial Statements - continued**  
**For the year ended 30th June 2023**

**MOVEMENT IN FUNDS**

	<b>At 1/07/22</b>	<b>Net movement in funds</b>	<b>At 30/06/23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	157,532	29,614	187,147
<b>Restricted funds</b>			
Restricted			
<b>TOTAL FUNDS</b>	<u>157,532</u>	<u>29,614</u>	<u>187,147</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	99,754	70,139	29,615
<b>TOTAL FUNDS</b>	<u>99,754</u>	<u>70,139</u>	<u>29,615</u>

# REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE

## Detailed Statement of Financial Activities For the year ended 30th June 2023

	2023 £	2022 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Offering	95,099	77,662
Gift aid	4,655	-
<b>Total incoming resources</b>	<b>99,754</b>	<b>77,662</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Evangelism	-	195
Central Office	1,200	2,600
Honorarium	4,775	2,713
W.E.M.	10,200	7,750
Donations	1,456	456
Mission	1,700	-
Areas/ zonal Contribution	-	500
	<b>19,331</b>	<b>14,214</b>
<b>Governance costs</b>		
Mortgage interest		
Accountancy fees	350	350
Music	2,163	1,000
Multimedia	-	318
Office and Church Equipment	1,864	1,000
Printing, Postage and stationary	577	723
Building Insurance	797	-
Rent	432	-
Welfare	707	-
Insurance	973	847
Musical Equipment	2,200	-
Building	912	2,150
Travel Expenses	3,483	1,364
Pastor's allowance	22,000	19,667
Pastor's thanksgiving	2,036	
Hospitality	691	3,692
Training	1,231	-
Conference	2,452	1,500
Maintenance	455	-
Admin and Office Expense	288	1,411
Telephone	357	361
Website and publicity	728	659
Utilities	1,411	1,989
Professional fees	800	2,050
Outreach	1,100	800
Debt write off	-	5,000
Depreciation	2,800	2,800
	<b>50,808</b>	<b>47,682</b>
<b>Total resources expended</b>	<b>70,139</b>	<b>61,896</b>
<b>Net income</b>	<b>29,615</b>	<b>15,766</b>