

**THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY**

Charity Registered Number: 1144053

Company Registered Number: 07783611

**TRUSTEES' REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

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THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED
31 DECEMBER 2022

General Overseer:	Pastor E A Adeboye
Trustees/Directors;	Mr Hassan Olayemi Tajudeen (Chairman) Mr Akintayo Daniel Aiyegbusi (Secretary to the Trustees) Mrs. Funmilola Gbadeyan (Treasurer)
Company's Secretary	Pastor Stephen Adekoya
Pastor in Charge:	Pastor Stephen Adekoya
Charity registered number:	1144053
Company registered number:	07783611
Worship Center:	228A-234A Heathway Dagenham, Essex, RM10 8QS
Registered office:	As above
Banker:	Lloyds Bank
Independent Examiner:	JOS Accountants Limited Unit 3, 51-57 High Street South East Ham, London E6 6EJ United Kingdom

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2022

The Trustees who are also the Directors of RCCG Open Heavens Sanctuary present their report and Financial Statements for the year ended 31st December 2022 which have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000 and Revised SORP 2005.

Structure, Governance and Management

a. CONSTITUTION

The church is constituted under a Trust deed and is a registered charity with charity registration number 1144053 and constitutes a limited company, limited by guarantee as defined by Companies act 2006.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

New trustees are elected based on the contribution that they will make to the governance of the organization and the skills that they will bring into the life of the charity. They are provided with copies of the Charity Commission's guidance to trustees and introduced the activities of the charity by the existing board.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Existing trustees are provided with training as and when required.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The board of Trustees is headed by a Chairman, the Secretary to the trust and a Financial Administrator. The charity has four paid employees 36 other voluntary workers. The Trustees are responsible for making all decisions regarding allocation of fund and activities. The day-to-day administration of the church is managed by the Company Secretary/Parish Pastor who liaises with the board as need may arise.

e. RELATED PARTY RELATIONSHIPS

Open Heavens Sanctuary is a parish of The Redeemed Christian Church of God - a network comprised of parishes all over the world. There is an agreement of common purposes entered by Open Heavens Sanctuary with The Redeemed Christian Church of God which documents this relationship.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The Redeemed Christian Church of God Open Heavens Sanctuary is a parish of the Redeemed Christian Church of God. Our aim is to excel in every aspect of our Mission, whilst at the same time continually maintaining transparency and proper accountability

The charity's objects are:

- 1 The advancement of the Christian faith worldwide;
- 2 To evangelise in the power of Holy Spirit
- 3 The relief of poverty.

Towards the achievement of these objects, the charity operates a Christian worship centre at 228A-234A Heathway, Dagenham, Essex, RM10 8QS; and organising various events to promote Christian faith and to reach out, in love, to the community at large.

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2022 CONT'D

b. GRANT MAKING POLICIES

Grants are made to other charitable bodies. The church supports missionary organizations such as the Festival of Life and the World Evangelical Mission, and other missions and projects within and outside the UK.

c. VOLUNTEERS

The charity is most appreciative of the unflinching support of its volunteers who tirelessly help in the provision of service. It is therefore with gratitude to God that we once again report a robust membership giving which has significantly impacted once again on our reported figures for the year. We are pleased and thankful for their continuous commitment and support. Members' contribution accounted for most of our gross income. The church maintains her core objectives as well as the overall focus of the Redeemed Christian Church of God as a Mission.

d. RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, particularly those related to operations and finances of the charity and are satisfied that systems are in place to mitigate exposures to the major risks.

Achievements and performance

This year we have been able to put the effect of coronavirus pandemic behind us and are able to focus on our core values of preaching and advancing the Christian faith within our community, even though the coronavirus is still out there, the society is gradually accepting to live with it and we as an organization are still very careful in our mode of operation.

This year we have been able to carry out different programs and seminars relating to Mens and Women's health, Mental health, safeguarding for children, we engage professionals in delivering these seminars.

Towards the end of the year, we have also started the economic advance program in the area of Data Analysis programing which allows the participant to apply for jobs in line with their level or training acquired.

Our finances are still being affected because of the lingering effect of the coronavirus pandemic on the economy and on the good people who supports our services by their good will offering. We were able to receive further discretionary funds through the local government authority grants put in place by the Chancellor of the Exchequer.

A larger percentage of our members and service users have now returned to fellowship, and we also have new members joining us every week.

Our online presence keeps increasing and has continued to provide those who would not have come to us because of distance the opportunity to benefit from our services and their life has been turn around positively.

The Trustees are pleased to report that the Church continued to be successful spiritually and in general in the wellbeing of its members and worshippers.

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

MANAGEMENT ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2022

Review of the Accounts

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Gross Income	174,573	127,450
Net movement of funds	20, 539	(9,951)
Net book value	171,248	150,709

Future Development Plans

The charity aims at building on its current achievement in effectively spreading the ethos, of love and hope that Christian faith offers. It also aims to build upon its current efforts of community involvement, in its bid to make our community and the larger world a better place for all. To achieve this, we will start the distribution of non-perishable food items in partnership with Loop run in the coming year and would also extend out Data Analysis Training program to the wider community.

For us to be able to carry out many of the programs we have in mind for the benefit of our community, we have discovered that we will need a bigger accommodation and to this effect we have started looking for a suitable building or land for development in our neighborhood and we plan to start raising fund from our members and the wider community to fund the project.

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2022- CONT'D

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Church and of the surplus or deficit of the Church for that period. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Church will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

The Trustees appointed JOS Accountants, a firm of Accounting & Management Consultants, as the Charity's independent examiner. A resolution for re-appointment as independent examiner will be proposed during the Trustees meeting for the year.

This report was approved by the trustees and signed on its behalf by:



05/06/2023

-----} Sign & Date
Mr Olayemi Tajudeen Hassan (Chairman)

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

INDEPENDENT EXAMINERS REPORT

We have examined the financial statements, which comprise the financial activities, the balance sheet, the related notes and the accounting policies of The Redeemed Christian Church of God Open Heavens Sanctuary for the year ended 31st December 2022.

Respective responsibilities of trustees and independent examiner

As described earlier, the trustees are responsible for the preparation of the financial statements. It is my responsibility to carry out an examination of those financial statements and to issue a report based on that examination.

Scope of examination

We conducted our examination in accordance with directions given by the Charity Commissioners under section 43(7)(b) of the Charities Act 1993. An examination is limited to enquiries of the charity's personnel and analytical and review procedures applied to financial data and this provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 41 of the Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
2. To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



05/06/2023

----- (signed and dated)

JOS Accountants Limited
Unit 3, 51-57 High Street South
East Ham, London
E6 6EJ
United Kingdom

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SNACTUARY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31 DECEMBER 2022

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior year Total Funds 2021 £
INCOME & ENDOWMENT	<u>NOTES</u>				
Donations and legacies	<u>2</u>	174,573	-	174,573	127,450
EXPENDITURE ON:					
Total charitable activities	<u>6</u>	149,123	-	149,123	143,809
Governance costs	<u>7</u>	1,397	-	1,397	908
		<u>150,520</u>	<u>-</u>	<u>150,520</u>	<u>144,717</u>
Excess Income		24,053	-	24,053	(17,266)
Prior year adjustment		(3,514)	-	(3,514)	7,315
Funds brought forward		<u>150,709</u>	<u>-</u>	<u>150,709</u>	<u>160,660</u>
		171,248	-	171,248	150,709

The notes thereon form integral part of the accounts

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SNACTUARY
BALANCE SHEET AS AT
31 DECEMBER 2022

		Current year Unrestricted Funds 2022	Current year Restricted Funds 2022	Current year Total Funds 2022	Prior year Total Funds 2021
<u>Assets:</u>	<u>NOTES</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed Assets	8	156,747	-	156,747	169,777
Rent deposit		10,000	-	10,000	10,000
		166,747	-	166,747	179,777
 <u>Current assets</u>					
Debtors and receivables	9	13,241	-	13,241	3,849
Cash & bank		15,927	-	15,927	3,773
		29,168	-	29,168	7,622
Creditors: Amount falling due within one year	10	750	-	750	6,425
Net working capital		28,418	-	28,418	1,197
		195,165	-	195,165	180,973
 Financed by:					
General funds		171,248	-	171,248	150,708
Creditors- Long term	11	23,917	-	23,917	30,265
		195,165	-	195,165	180,973

The notes thereon form integral part of the accounts

THE REDEEMED CHRISTIAN CHURCH OF GOD
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BALANCE SHEET AS AT
31 DECEMBER 2022 CON'D

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees and were signed on its behalf by:



05/06/2023

-----} Sign & Date
Mr Olayemi Tajudeen Hassan - Chairman BOT/Director



05/06/2023

-----} Sign & Date
Mrs. Funmilola Gbadeyan (Treasurer)

THE REDEEMED CHRISTIAN CHURCH OF GOD
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NOTES TO THE MANAGEMENT ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2022

1 Accounting Policies:

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom with the application of FRSSE and the Statement of Recommended Practice, "Accounting and Reporting by Charities" ("SORP 2000 and SORP 2005") issued by the Charity Commission. A summary of the principal accounting policies, which have been applied consistently, is set out below.

a) Basis of Preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the Charity's operations, which are described in the Trustees Report, all of which are continuing.

b) Comparative Figures

Comparative figures are shown on the statement of Accounts of the charity.

c) Incoming Resources

All income is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

d) Restricted funds

The restricted funds are to be used for specific purposes as specified within the objects of the Charity. Expenditure, which meets these criteria, will be identified to the fund, together with a fair allocation of management and support costs.

e) Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the Charity without further specified purpose and are available for general funds.

f) Resources Expended

Direct Charitable Expenditure includes all expenditure incurred by the Charity in direct pursuit of its charitable objectives.

Governance expenditure includes all costs not directly related to the Charitable activities and cannot be allocated to direct charitable expenditure.

g) Donated Services and Gifts in Kind

The value of donated services and gifts in kind provided to the charity is recognised in the statement of financial activities and in the Balance Sheet at their value to the charity, as determined by the Trustees, in the period in which they are receivable, and where the benefit is both quantifiable and material.

f) Tangible fixed assets

Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Property Refurbishment -5%

Fixtures and fittings -25%

g) Taxation

The charity is exempt from corporation tax on its charitable activities.

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SNACTUARY

NOTES TO THE ACCOUNTS ENDED
31 DECEMBER 2022 CONT'D

Detailed analysis of income and expenditure for the year ended 31 December 2022
as required by the SORP 2015

		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
<u>NOTES</u>		2022	2022	2022	2021
2	Donations, grants and legacies	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	Tithe	68,863	-	68,863	50,119
	Offering	25,156	-	25,156	17,450
	Thanksgiving	7,071	-	7,071	3,294
	Building support & pledges	35,164	-	35,164	31,157
	Other income	-	-	-	4,911
	Gift aid	21,600	-	21,600	12,685
	Grants	16,719	-	16,719	7,834
		174,573	-	174,573	127,450
3	<u>Charitable activities- Direct spending</u>				
	Outreach & publicity	2,305	-	2,305	1,647
	Welfares	6,097	-	6,097	12,509
	Entertainment & hospitality	3,070	-	3,070	608
	Training	-	-	-	-
	Pastoral & ministries expenses	55,555	-	55,555	58,719
	Visiting ministers	5,997	-	5,997	2,190
		73,024	-	73,024	75,674

THE REDEEMED CHRISTIAN CHURCH OF GOD

OPEN HEAVENS SNACTUARY

NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2022 CONT'D

NOTES		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
4	Charitable activities- Grant funding activities	2022	2022	2022	2021
		£	£	£	£
	RCCG -Central Office WEM & COF	9,816	-	9,816	7,500
	Other Charities	450	-	450	1,100
		<u>10,266</u>	<u>-</u>	<u>10,266</u>	<u>8,600</u>
5	Support costs for charitable activities				
	Premises & administrative costs				
	Rent & rate	23,797	-	23,797	22,000
	Printing, stationery, and Postage	7,451	-	7,451	3,112
	Telephone & Communication	2,112	-	2,112	1,570
	General church running expenses	3,093	-	3,093	2,884
	Travel expenses	5,484	-	5,484	428
	Utilities	4,381	-	4,381	2,383
	Insurance	1,664	-	1,664	4,359
	Repairs	2,605	-	2,605	2,623
	Depreciation	15,247	-	15,247	20,176
		<u>65,833</u>	<u>-</u>	<u>65,833</u>	<u>59,535</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SNACTUARY

NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2022 - CONT 'D

NOTES		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2022	2022	2022	2021
6	Total charitable expenditure	£	£	£	£
	Direct spending	73,024	-	73,024	75,674
	Grant making activities	10,266	-	10,266	8,600
	Support costs	65,833	-	65,833	59,535
		<u>149,123</u>	<u>-</u>	<u>149,123</u>	<u>143,809</u>
7	Other expenditure- governance costs				
	Independent examination	705	-	705	425
	Interest on Loan	692	-	692	483
		<u>1,397</u>	<u>-</u>	<u>1,397</u>	<u>908</u>
8	Fixed assets	Building Renovation £	Church Equipment £		Total £
	Costs 1 January 2022	260,577	34,966		295,543
	Addition during the year	<u>-</u>	<u>2,218</u>		<u>2,218</u>
		<u>260,577</u>	<u>37,184</u>		<u>297,761</u>
	Depreciation				
	As at 1 January 2022	90,802	34,965		125,767
	Charged for the year	<u>13,029</u>	<u>2,218</u>		<u>15,247</u>
		<u>103,831</u>	<u>37,183</u>		<u>141,014</u>
	Net Book Value				
	31st December 2022	<u>156,746</u>	<u>1</u>		<u>156,747</u>
	31st December 2021	<u>169,776</u>	<u>1</u>		<u>169,777</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SNACTUARY

NOTES TO THE ACCOUNTS ENDED
31 DECEMBER 2022 CONT'D

NOTES		Current year	Current year	Current year	Prior year
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2022	2022	2022	2021
9	Debtors & receivables	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	Gift aid receivable	5,241	-	5,241	3,849
	Members balances	8,000	-	8,000	-
		<u>13,241</u>	<u>-</u>	<u>13,241</u>	<u>3,849</u>
10	Creditors: Amount falling due within one year				
	Creditors	-	-	-	6,000
	Accrual	750	-	750	425
		<u>750</u>	<u>-</u>	<u>750</u>	<u>6,425</u>
11	Creditors: Amount falling due after one year				
	Lloyds bank loan	23,917	-	23,917	30,265
	Other loans	-	-	-	-
		<u>23,917</u>	<u>-</u>	<u>23,917</u>	<u>30,265</u>