

**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 2023**

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

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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 2023

General Overseer:	Pastor E A Adeboye
Trustees/Directors;	Mr Hassan Olayemi Tajudeen (Chairman) Mr Akintayo Daniel Aiyegbusi (Secretary) Mrs. Funmilola Gbadeyan (Treasurer)
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 2023

The Trustees who are also the Directors of RCCG Open Heavens Sanctuary present their report and Financial Statements for the year ended 31st December 2023 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 and 65 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 2023 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

During the year we were able to improve on our online presence and the number of people who joined our services from the comfort of their house has increased considerably and that's one thing we gained from the coronavirus pandemic.

We also experience increase in membership and worshipers as a result of the migration of people into the United Kingdom.

We organized and hold data analysis training program for the church members and the community and as a result of the training some of the student got a reasonable and decent job and are now doing well in the profession.

Our financial situation has improved greatly and we are able to pay our employees when due and we were able to employ another Pastor to pioneer another parish of the RCCG Open Heavens Sanctuary in Birmingham.

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

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2023 CONT'D

Review of the Accounts

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Gross Income	261,526	174,573
Net movement of funds	63,677	24,053
Net book value	234,925	171,248

Future Development Plans

The charity aims to build on its current achievement in effectively spreading the ethos, of love and hope that Christian faith offers. It also aims at building upon its current efforts of community involvement, in its bid to make our community and the larger world a better place for all. In order to achieve this, we will continue to embark on different community projects and opening our premises for like-minded people who will love to help us in achieving our aim and we will also be looking at various avenue to generate funds in addition to the good will donations of our service users.

In view of the increase in the numbers of our members and worshipers particularly on Sundays which is our major meeting day, our current premises is becoming too small to accommodate us and secondly we have been informed of possible regeneration coming to Dagenham Heathway, where we are based. We have therefore launch the project of raising funds and purchasing a bigger and permanent place of operation.

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2023- 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:



30/05/2024

-----} 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 2023.

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.



30/05/2024

----- (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 SANCTUARY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31 DECEMBER 2023

		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior year Total Funds 2022 £
INCOME & ENDOWMENT	<u>NOTES</u>				
Donations and legacies	2	261,526	-	261,526	174,573
EXPENDITURE ON:					
Total charitable activities	6	196,655	-	196,655	149,123
Governance costs	7	1,194	-	1,194	1,397
		197,849	-	197,849	150,520
Excess Income		63,677	-	63,677	24,053
Prior-year adjustment		-	-	-	3,514
Funds brought forward		171,248	-	171,248	150,709
		234,925	-	234,925	171,248

The notes thereon form an integral part of
the accounts

THE REDEEMED CHRISTIAN CHURCH OF GOD
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BALANCE SHEET AS AT
31 DECEMBER 2023

		Current year Unrestricted Funds 2023	Current year Restricted Funds 2023	Current year Total Funds 2023	Prior year Total Funds 2022
<u>Assets:</u>	<u>NOTES</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed Assets	8	179,773	-	179,773	156,747
Rent deposit		10,000	-	10,000	10,000
		189,773	-	189,773	166,747
<u>Current assets</u>					
Debtors and receivables	9	20,196	-	20,196	13,241
Cash & bank		42,680	-	42,680	15,927
		62,876	-	62,876	29,168
Creditors: Amount falling due within one year	10	600	-	600	750
Net working capital		62,276	-	62,276	28,418
		252,049	-	252,049	195,165
Financed by:					
General funds		234,925	-	234,925	171,248
Creditors- Long term (BBL)		17,124	-	17,124	23,917
		252,049	-	252,049	195,165
The notes thereon form an integral part of the accounts					-

THE REDEEMED CHRISTIAN CHURCH OF GOD
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BALANCE SHEET AS AT
31 DECEMBER 2023 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 2023. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2023 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:



30/05/2024

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



30/05/2024

-----} 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 2023

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

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NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2023 CONT'D

Detailed analysis of income and expenditure for the year ended 31 December 2023
as required by the SORP 2015

<u>NOTES</u>		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2023	2023	2023	2022
2	Donations, grants and legacies	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	Tithe	101,409	-	101,409	68,863
	Offering	34,330	-	34,330	25,156
	Thanksgiving	12,082	-	12,082	7,071
	Building support	15,537	-	15,537	35,164
	Other pledges	27,408	-	27,408	-
	First Fruits Offerings	2,403	-	2,403	-
	YAYA Offerings	2,218	-	2,218	-
	Seed Offerings	3,062	-	3,062	-
	Missionary Support	220	-	220	-
	RCCG Camp UK	3,305	-	3,305	-
	Gift aid	28,567	-	28,567	21,600
	Other Donations	5,783	-	5,783	-
	Other Incomes	25,201	-	25,201	-
	Grants	-	-	-	16,719
		<u>261,526</u>	<u>-</u>	<u>261,526</u>	<u>174,573</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD

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NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2023 CONT'D

NOTES	Current year	Current year	Current year	Prior year
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2023	2023	2023	2022
	£	£	£	£
3 <u>Charitable activities- Direct spending</u>				
Mission Support	1,575	-	1,575	2,305
Honorarium	550		550	5,997
Welfare	4,006		4,006	6,097
Entertainment & Hospitality	3,311	-	3,311	3,070
Vicarage Allowance	5,600		5,600	-
Pastor's welfare	7,079		7,079	-
Training	261		261	-
	22,121	-	22,121	73,024
4 <u>Charitable activities- Grant funding activities</u>				
RCCG -Central Office WEM & COF	25,778	-	25,778	9,816
Other Charities	1,170	-	1,170	450
	26,948	-	26,948	10,266

THE REDEEMED CHRISTIAN CHURCH OF GOD
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NOTES TO THE ACCOUNTS ENDED
31 DECEMBER 2023 CONT'D

NOTES

	Current year Unrestricted	Current year Restricted	Current year Total	Prior year Total
	Funds	Funds	Funds	Funds
5 <u>Support costs for charitable activities</u>	2023	2023	2023	2022
<u>Premises & administrative costs</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Rent & rate	22,000	-	22,000	23,797
Printing, stationery, and Postage	2,183	-	2,183	7,451
Telephone & Communication	2,078	-	2,078	2,112
General church running expenses	355	-	355	3,093
Travel expenses	2,601	-	2,601	5,484
Utilities	4,972	-	4,972	4,381
Insurance	2,601	-	2,601	1,664
Repairs	1,320	-	1,320	2,605
Web Hosting	350		350	-
Computer Software	759		759	-
Media Equipments	642		642	-
Toiletries And Cleaning	1,342		1,342	-
Audio And Sound Equipment	2,272		2,272	-
Subscription	785		785	-
Net Salary Expense	68,069		68,069	55,555
PAYE/NI Expense	7,365		7,365	-
Pension (Personal/Stakeholder)	3,525		3,525	-
Motor Expenses	1,332		1,332	-
Advertising and Promotion	750		750	-
Legal and Professional Fees	244		244	-
Depreciation	22,043	-	22,043	15,247
	147,586	-	147,586	121,388

THE REDEEMED CHRISTIAN CHURCH OF GOD
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NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2023 CONT'D

	Current year	Current year	Current year	Prior year
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
NOTES	2023	2023	2023	2022
	£	£	£	£
6 <u>Total charitable expenditure</u>				
Direct spending	22,121	-	22,121	73,024
Grantmaking activities	26,948	-	26,948	10,266
Support costs	147,586	-	147,586	121,388
	<u>196,655</u>	<u>-</u>	<u>196,655</u>	<u>149,123</u>
7 <u>Other expenditure- governance costs</u>				
Independent examination	465	-	465	705
Interest on Loan	729	-	729	692
	<u>1,194</u>	<u>-</u>	<u>1,194</u>	<u>1,397</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
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NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2023 CONT'D

<u>NOTES</u>		Building	Office	Computer	Motor	
8	Fixed assets	<u>Renovation</u>	<u>Equipment</u>	<u>Hardware</u>	<u>Vehicle</u>	<u>Total</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	Costs 1 January 2023	260,577	37,184	-	-	297,761
	Addition during the year	-	16,444	9,106	19,519	16,444
		260,577	53,628	9,106	19,519	314,205
	Depreciation					
	As at 1 January 2023	103,831	37,183	-	-	141,014
	Charged for the year	13,029	3,289	1,821	3,904	22,043
		116,860	40,472	1,821	3,904	163,057
	Net Book Value					
	31st December 2023	143,717	13,156	7,285	15,615	179,773
	31st December 2022	156,746	1	-	-	156,747

THE REDEEMED CHRISTIAN CHURCH OF GOD
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NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2023 CONT'D

		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
<u>NOTES</u>		Funds	Funds	Funds	Funds
		2023	2023	2023	2022
9	Debtors & receivables	£	£	£	£
	Gift aid receivable	8,446	-	8,446	5,241
	Members balances	11,750	-	11,750	8,000
		<hr/>		<hr/>	
		20,196	-	20,196	13,241
		<hr/>		<hr/>	
10	Creditors: Amount falling due within one year				
	Creditors	-	-	-	-
	Accrual	600	-	600	750
		<hr/>		<hr/>	
		600	-	600	750
		<hr/>		<hr/>	