

The Redeemed Christian Church of God-Christ Ambassadors Parish

Charity Reg. No 1147264

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR

THE YEAR ENDED 31 AUGUST, 2023

The Redeemed Christian Church of God-Christ Ambassadors Parish

CONTENTS

	Page
Reference and Administrative Details of the Charity	3
Trustees' Report	4-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-11

The Redeemed Christian Church of God-Christ Ambassadors Parish

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES

AND ADVISERS FOR THE YEAR ENDING 31 AUGUST, 2023

GENERAL OVERSEER

Pastor E.A Adeboye

Trustees

Pastor Olatunde Sampson OLAGUNJU

John Adeyemi DINA

Pastor Adeyemi AJAYI

Pastor (Mrs) Bosola OGUNSOLA

Charity Registration Number

1147264

Principal Office

28, Garswood Road,

Manchester.

M14 7LL.

Pastor In Charge

Pastor Kolawole Abayomi OYEDELE

Independent Examiner

Adebayo OLABISI, FCA, FFA, FIPA

7, Mossbrook Drive,

Manchester.

M38 9TJ

Bankers

NATWEST Bank

9/11 Precinct Centre, Oxford Road, Manchester

M13 9NX.

The Redeemed Christian Church of God-Christ Ambassadors Parish

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees submit their annual report and the Financial Statements of ***The Redeemed Christian Church of God (RCCG) Christ Ambassadors Parish (The Charity)*** for the Year ended 31 August, 2023. The Trustees confirm that the Annual Report and the Financial Statements of the Charity comply with the current statutory requirements of the Charity's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005

STATUS

The Charity was constituted under a Trust Deed dated 1st September, 2011 as amended on 15th May, 2012. It was registered in England and Wales with Charity number 1147264 on the 15th of May, 2012.

APPOINTMENT OR ELECTION OF TRUSTEES:

Trustees are elected and or appointed under the terms of the Trust Deed.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

The induction process for a newly appointed member of the Board of Trustees comprises an initial meeting with the Chair and other Trustees, followed by short meetings with the Pastor in Charge on the powers and responsibilities of the Trustees.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Charity is organised so that the Trustees meet regularly to manage its affairs. The Pastor In Charge- ***Pastor Kolawole Abayomi Oyedele*** manages the day to day administration of the Charity on a voluntary basis.

RELATED PARTY RELATIONSHIPS: ***RCCG (CHRIST AMBASSADORS PARISH)*** is a Parish of the Redeemed Christian Church of God which has parishes all over the world. The Parish's relationship with other Parishes is governed by an "Agreement of Common Purpose".

RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to operations and finances of the Charity, and are satisfied the systems are in place to mitigate our exposures to the major risks

OBJECTS AND ACTIVITIES

The principal object is the advancement of the Christian faith worldwide, and to promote any charitable activity for the benefit of the local people through:

- Running seminars in the Church with proven ministers of the faith to guide members in the various aspects of Christian faith;
- Support for other Charities and Christian events.

The activities for achieving its objectives include:

- Community outreach events
- Conferences and events
- Welfare support to members and general public, and
- Various missionary activities

FUNDING AND GRANT MAKING POLICY: The principal source of funding to the Charity is Donations complimented by Gift Aids. The Charity also give out grants and support in line with its objectives.

The Redeemed Christian Church of God-Christ Ambassadors Parish

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST, 2023

VOLUNTEERS: The Charity's activities are carried out by volunteers who provided services in different capacities. It is estimated that over 1,990 hours were provided by volunteers during the year. If this is conservatively valued at £10.42 per hour, the volunteers' effort will amount to £20,736.

REVIEW OF ACTIVITIES: Trustees record their appreciation to all Donors who supported the Charity to the tune of **£39,594** during the period under review. A sum of **£12,033** was claimed as Gift Aid and the Charity gave out **£1,800** in Donation and Grants. The Charity generated **£3,970** income from facility rental. The Trustees are satisfied with the success of the Charity in meeting its objectives during this period; and are optimistic that it will continue to do so.

INVESTMENTS: There were no investments during the period.

STATEMENTS OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and Financial Statements in accordance with applicable laws 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 the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial Statements are required to give a true and fair view of the state of affairs of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees recognise their responsibilities to keep 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 company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the Trustees on 18th March, 2024 and signed on their behalf by:



Olatunde Sampson OLAGUNJU (Chair of Trustees)).

The Redeemed Christian Church of God-Christ Ambassadors Parish

INDEPENDENT EXAMINER'S REPORT FOR YEAR ENDED 31 AUGUST 2023

TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) CHRIST AMBASSADORS' PARISH

I report on the accounts of the Charity for the Year ended 31 AUGUST 2023 which is set out on pages 7-11

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE 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 145(1) of the Charities Act 2011 and that an Independent Examination is needed.

It is my responsibility to:

- Examine the Accounts (under Section 145(1) (a) of the 2011 Act;
- Follow the procedures laid down in the general directions given by the Charity Commissioners and
- State whether particular matters have come to my attention.

BASIS OF EXAMINER'S STATEMENT

My examination was carried out in accordance with the general directions given by the Charity Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

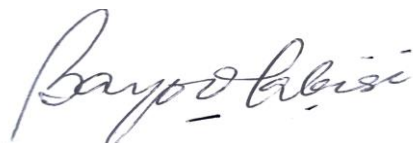
EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention to give me reasonable cause to believe that in any material respect the requirements.

- To keep Accounting records in accordance with the requirement of Section 130 of the Charities Act 2011; and
- To prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the Charities act 2011 have not been met; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SIGNED



Adebayo OLABISI FCA, FFA, FIPA.
7, Mossbrook Drive, Manchester
M38 9TJ.

DATE: 19th March, 2024

The Redeemed Christian Church of God-Christ Ambassadors Parish

Statement of Financial Activities for the Year ended 31st August, 2023

	Notes	2023 £	2022 £
Incoming Resources:			
Voluntary Donations	2	39,594	37,668
Gift Aid	3	12,033	7,294
Other Income	3b	<u>3,970</u>	<u>-</u>
Total		<u>55,597</u>	<u>44,962</u>
Resources Expended			
Charitable Expenditure			
Grants Payable-Institutional	5	1,800	2,916
Cost of Activities in furtherance of Charity's objects	6	33,379	25,245
Governance Costs*	7	<u>16,005</u>	<u>16,033</u>
Total Resources Expended		<u>51,184</u>	<u>44,194</u>
Net Incoming/(Outgoing) Resources		4,413	768
Total Funds at the Beginning of the Year		<u>197,895</u>	<u>197,127</u>
Balance at the end of the Year		<u>202,308</u>	<u>197,895</u>

*Governance costs comprises of Personnel Administrative Costs, Legal & Professional Charges and Independent Examiner's fee.

The Redeemed Christian Church of God-Christ Ambassadors Parish

Balance Sheet as at 31st August, 2023

	Notes	2023 £	2022 £
Fixed Assets:			
Tangible Assets	8	138,329	144,171
Current Assets:			
Bank and Cash Balances	9	64,379	50,459
Other Assets	4	-	3,665
Total Assets		202,708	198,295
Liabilities:			
Amount Due within 1 Year	10	400	400
Net Assets		202,308	197,895
Charity Funds:			
General Unrestricted		202,308	197,895
Total Funds		202,308	197,895

The Accounts have been prepared in accordance with special provision of Statement of Recommended Practice: Accounting and reporting by Charities (SORP) issued in March 2007 as modified for smaller Charities

Approved by the Trustees on: 18th March, 2024.
and Signed on their behalf by:



Pastor Olatunde Sampson OLAGUNJU

The Redeemed Christian Church of God-Christ Ambassadors Parish

Notes to the Accounts for the Year ended 31st August, 2023

Note 1 Accounting Policies

a

The Accounts have been prepared under the Historical Cost Convention in accordance with applicable Accounting Standards. They follow Best Practices as stated out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued in March, 2007 as modified for small Charities.

- b) Income is accounted for on Actual Receipt Basis while Expenditures are recorded on Accrual Basis
- c) Fixed Assets: Comprise of Motor Vehicles, Musical Equipment, Office Equipment and Furniture items, and are stated at Cost Less Depreciation
- d) Depreciation is provided at rates calculated to write off the cost of the assets (less expected disposal value) over expected useful lives. The following rates apply:

Building	-3%
Motor Vehicles:	-25%
Computer and Office Equipment:	-25%
Musical Equipment	-25%
Furniture & Fittings	-25%

Note 2 Donations, Legacies and Similar Incoming Resources

	2023	2022
	£	£
Collection at Services	<u>39,594</u>	<u>37,668</u>

Note 3 (a)	Gift Aid Received	12,032	7,294
(b)	Income from Hall usage	<u>3,970</u>	<u>-</u>
		<u>16,002</u>	<u>7,294</u>

Note 4	Other Assets		
	Receivable from Goodtogive	<u>-</u>	<u>3,665</u>
		<u>-</u>	<u>3,665</u>

The Redeemed Christian Church of God-Christ Ambassadors Parish

Notes to the Accounts for the Year ended 31st August, 2023

	2023	2022
	£	£
Note 5 Grants Payable-Institutional		
World Evangelical Mission (WEM)	1,200	2,316
Central Office Funding	<u>600</u>	<u>600</u>
	<u>1,800</u>	<u>2,916</u>
Note 6 Cost of Activities in Furtherance of Charity Objects		
Visiting Speakers Expenses	1,800	1,670
Training Seminars and Conferences	2,940	1,516
Travel and Subsistence	1,393	1,211
Rent, rates and Licences	331	80
Welfare Expenses	2,790	2,779
Printing and Publicity	227	252
Motor Vehicle Expenses	1,200	2,120
Insurance	2,337	1,754
Depreciation	8,277	3,640
Hospitality	3,328	4,113
Repair and Maintenance	4,559	1,871
Utilities	<u>4,198</u>	<u>4,239</u>
	<u>33,379</u>	<u>25,245</u>
Note 7 Management and Governance Costs		
Administrative Salaries	15,109	13,113
Legal and Professional fees	496	2,520
Independent Examiner's fee	<u>400</u>	<u>400</u>
	<u>16,005</u>	<u>16,033</u>

The Redeemed Christian Church of God-Christ Ambassadors Parish

Notes to the Accounts for the Year ended 31st August, 2023

Note 8	Fixed Assets	Building & Storage £	Motor Vehicles £	Musical Equipment £	Computer and Other Equipment £	Furniture & Fittings £	Total £
	Cost						
	At 1st September, 2022	128,393	6,000	4,192	20,428	6,266	165,279
	Additions				868		868
	Disposals						0
	At 31 August, 2023	128,393	6,000	4,192	21,296	6,266	166,147
	Depreciation						0
	At 1st September,, 2022	376	5,990	4,181	8,994	1,567	21,108
	Charged for the year	3,852	0		2,859	1,567	8,277
				0			0
	At 31 August, 2023	4,228	5,990	4,181	11,853	3,134	29,385
	Net Book Value						0
	At 31 August, 2022	128,017	10	11	11,434	4,699	144,171
							0
	At 31 August, 2023	124,165	10	11	9,444	4,699	138,329

Note 9	Bank Balances	30 Aug, 2023 £	30 Aug, 2022 £
	Main Account	55,667	47,002
	Building Account	7,098	2,493
	Excellent Men	1,614	964
		64,379	50,459

Note10	Creditors & Accruals		
	Independent Examiner's fee	400	400
		400	400