

Charity Registration No. 1151877

Company Incorporation No. 08470482

**REDEEMED CHRISTIAN CHURCH OF GOD
TEMPLE OF FAITH**

Report & Financial Statements

For the Year Ended 31 March 2024

**REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH
REPORT AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

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REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

REFERENCE AND ADMINISTRATIVE INFORMATION

General Overseer

Pastor E A Adeboye

Trustees

The trustees who served during the period were as follow:

Mrs Wosilat M. Alade

Mr Idowu S. Daniels

Mr Segun Isaiah Palmer

Mrs Folake O Odugbile

Senior Pastor

Oladayo Odugbile

Registered Address

301 Long Riding
Basildon
Essex
SS14 1QR

Accountants

Da-Silva and Associates Ltd
14 Farm Close
Dagenham
Essex RM10 9TX

Worship Address

RCCG Temple of Faith
301 Long Riding
Baildon
Essex
SS14 1QR

Bankers

Lloyds Bank Plc
Commercial Banking
P. O. Box 1000
Andover
BX1 1LT

Statutory Registration

Charity Commission Registration
Charity Number: 1151877

Company Registration
Number: 08470482

**REDEEMED CHRISTIAN CHURCH OF GOD
TEMPLE OF FAITH**

YEAR ENDED 31 MARCH 2024

Report of the Trustees

The trustees present the annual report and financial statement of The Redeemed Christian Church of God ("RCCG") Temple of Faith for the year ended 31 March 2024.

Principal Activities

The principal activities of this Charity is the advancement of the Christian faith worldwide and the relief of poverty.

Organisation structure, governance and management

This organisation is an incorporated charity in England and Wales since the 2nd May 2013. The overall control of the organisation is the responsibility of the board of trustees who are also the directors for company purposes. These responsibilities have been delegated and vested in the Senior Pastor and Chief Executive Officer.

The Senior Pastor, who is the set man of the organisation, carry out the day to day management of the Charity. He is assisted by the Charity's administrator and a team of voluntary workers to whom responsibilities are delegated. The Senior Pastor liaise regularly with the charity's board.

Financial review

The Charity's financial statement for the year ended 31 March 2024 shows a net surplus of £34,692 (2023 : £28,796). Total unrestricted fund as at 31 March 2024 is £151,118 (2023: £116,426). Reserves are required in the event of possible emergencies, unexpected events and to ensure contingency plans are adequately funded.

Related party relationship

RCCG Temple of Faith is a member of the Redeemed Christian Church of God worldwide. This relationship is governed by an 'agreement of common purposes' between our parish and RCCG UK.

Risk management

In order to safeguard the welfare of children and young people the church operates a child protection policy. All Church coordinators and children and youth workers are carefully screened and have an enhanced disclosure barring service (DBS) check. They are trained in safe work practice and work under approved guidelines.

The trustees have assessed the major risks to which the charity is exposed to, in particular those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to any major risks.

Grant making policies

The Church assist poor members in the community facing hardship caused by sudden emergency i.e. loss of job etc. In accordance to the organisation's grant making policy.

**REDEEMED CHRISTIAN CHURCH OF GOD
TEMPLE OF FAITH**

YEAR ENDED 31 MARCH 2024
Report of the Trustees (Continued)

Volunteers

The Church is grateful to our wonderful volunteers, who put in considerable numbers of hours each week in supporting the activities and the operations of the charity.

Public Benefit

In establishing its programmes and activities of RCCG Temple of Faith, the trustees consider its benefit to the general public within the community and in line with its charity objects of advancing christian faith in United Kingdom and the relief of poverty in the lives of the public.

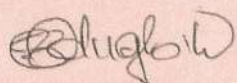
The trustees ensure that the Charity Commission's guidelines on public benefit are followed in all their operations, planning and decision making.

Trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements the trustees have:

- * Selected suitable accounting policies and applied them consistently;
 - * Made judgements and estimates that are reasonable and prudent;
 - * Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - * Prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Trust will continue in operation).
- * The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

This report was approved by the board of trustees on the 17th November 2024



Mrs Folake O Odugbile

For: The Board of Trustees

Independent Examiner's Report to the Trustees of REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

We report on the accounts of the Redeemed Christian Church of God ("RCCG") - Temple of Faith for the year ended 31 March 2024, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 account under (section 145 of the 2011 Act;
- to following the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of 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 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 therefore 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:

- (1) which gives me reasonable cause to believe that, in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006;
 - and to prepare accounts which accord with the accounting records, comply with the accounting requirements of the section 386 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mrs Eileen Da-Silva FCCA
Da-Silva and Associates Ltd
14 Farm Close
Dagenham
Essex RM10 9TX

19 November 2024

REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 MARCH 2024**

		2024	2023
		£	£
	Notes	Unrestricted Fund £	Unrestricted Fund £
INCOME			
Donations	2	204,693	156,652
		<u>204,693</u>	<u>156,652</u>
EXPENDITURE			
Charitable expenditure:			
Grants and donation	3	13,790	8,613
Costs of activities for charitable objective	4	86,805	66,644
Support costs	5	38,114	26,224
Management and administration	6	31,292	26,374
Total Expenditure		<u>170,001</u>	<u>127,855</u>
Net Incoming Resources		34,692	28,796
Total Funds brought forward		116,426	87,629
		<u>151,118</u>	<u>116,426</u>

REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

BALANCE SHEET AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	7	<u>3,122</u>	<u>1,421</u>
Current assets			
Debtor	8	46,416	25,382
Cash at bank		103,154	104,176
		<u>149,570</u>	<u>129,558</u>
Creditors: amount falling due within one year	9	1,574	14,553
Net current assets		147,996	115,005
Total assets less current liabilities		<u>151,118</u>	<u>116,426</u>
Income Funds			
Unrestricted Funds- General Funds	10	<u>151,118</u>	<u>116,426</u>

**REDEEMED CHRISTIAN CHURCH OF GOD
TEMPLE OF FAITH**

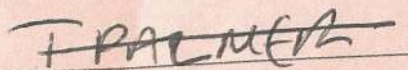
**BALANCE SHEET (CONTD)
AS AT 31 MARCH 2024**

In preparing this financial statement:

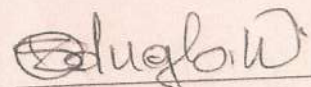
1. The directors are of the opinion that the company is entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to small companies.
2. No notice has been deposited under section 476 of the Companies Act 2006 and
3. The directors acknowledge their responsibilities for;
 - Ensuring that the company keep accounting records which comply with section 386 of the Companies Act 2006 and
 - Preparing accounts which give true and fair view of the state of affairs of the company as at the end of the financial year and of it's surplus and deficit in accordance with the requirements of section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

This financial statement have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved on behalf of the board of trustees on the 17th November 2024



**Mr Segun Isaiah Palmer
Trustee**



**Mrs Folake O Odugbile
Trustee**

REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2024

1. Accounting policy

The principal accounting policies, all of which have been applied consistently throughout the year, are set out below:

(a) Scope and basis of the financial statements

The financial statements have been prepared in accordance with Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

(b) Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the parish and which have not been designated for other purposes.

(d) Incoming resources

All income is accounted for when the Charity has entitlement to the funds, the amount can be quantified and there is certainty of receipt.

(e) Resources expended

All expenditure is accounted for on accrual basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Grant payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

(f) Cash flow

The financial statements do not include a cash flow statement because the church, as a small reporting entity, is exempt from the requirement to prepare such a statement under the financial Reporting Standard for Smaller Entities (effective June 2002).

(g) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost and depreciated on a straight line basis over their useful economic lives as follows:

Equipment	-	25%
Furniture & Fittings	-	25%

REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 MARCH 2024

	2024 Unrestricted Fund £	2023 Unrestricted Fund £
2. Income from Activities in furtherance of Charitable Objects		
Tithes & Offering	155,754	126,315
Other Donations	17,979	4,846
Gift Aid	30,960	25,491
	<u>204,693</u>	<u>156,652</u>
3 Grants and Donations		
RCCG - World Evangelical Mission	9,890	6,298
Other Grants & Donations	3,900	2,315
	<u>13,790</u>	<u>8,613</u>
4. Cost of Activities for Charitable Objective		
Rent and Rates	64,429	49,087
Welfare	3,440	4,008
Worship Ministry	15,080	8,140
Outreach and Events	3,857	5,409
	<u>86,805</u>	<u>66,644</u>
5. Support Cost		
Utilities	6,025	6,397
Books & CDs	710	394
Stationery & Printing	5,076	106
Refreshments & Subsistences	3,500	1,586
Communication & Internet	318	617
Transportation	310	80
Bank Charges and deductions	332	357
Repairs & Renewal	16,714	11,798
Depreciation	943	394
Sundry expenses	3,701	1,533
Insurance	485	2,961
	<u>38,114</u>	<u>26,224</u>

REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
6. Management and Administration		
Accountancy fees	1,540	1,395
Staff costs	19,966	16,020
Legal and Professional fees	6,435	6,052
Training and Consultancy	3,350	2,907
	<u>31,292</u>	<u>26,374</u>
7.		Fixed Assets
		£
Cost		
At 01/04/23		<u>7,970</u>
Additions		2,644
At 31/03/24		<u>10,614</u>
Accumulated Depreciation		
At 01/04/23		6,549
Depreciation for the year		943
At 31/03/24		<u>7,492</u>
Net Book value		
At 31/03/24		<u>3,122</u>
At 31/03/23		<u>1,421</u>
	2024 £	2023 £
8. Debtors		
Accrued Income	30,166	25,382
Rent -prepaid	16,250	-
	<u>46,416</u>	<u>25,382</u>

REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
9. Creditors		
Accruals	<u>1,574</u>	<u>14,553</u>

10. Movement in funds

	Opening Balance 1/04/2023 £	Incoming Resources	Outgoing Resources	Closing Balance 31/03/2024 £
Current year				
Unrestricted funds	116,426	204,693	(170,001)	151,118
Total funds	<u>116,426</u>	<u>204,693</u>	<u>(170,001)</u>	<u>151,118</u>

	Opening Balance 1/04/2022 £	Incoming Resources	Outgoing Resources	Closing Balance 31/03/2023 £
Previous year				
Unrestricted funds	87,629	156,652	(127,855)	116,426
Total funds	<u>87,629</u>	<u>156,652</u>	<u>(127,855)</u>	<u>116,426</u>

11. Taxation

RCCG Temple of Faith is a registered charity and is eligible for the exemptions from taxation available to charities on their charitable activities. No charge to taxation therefore arises.

12. Trustee Remuneration and Related Party information

No trustee received any remuneration or reimbursement of expenses in connection with work carried out in performance of their duties.

	2024 £	2023 £
Payment received by a related party.		
Pastor Foladayo Odugbile	<u>19,966</u>	<u>16,020</u>