

Charity No 1152915

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

**Annual Accounts
JANUARY 2023 to DECEMBER 2023**

THE REDEEMED CHRISTIAN CHURCH OF GOD - OPEN HEAVENS BARNET
(an incorporated Charity limited by guarantee without a share capital)

Trustees' Annual Report

The Trustees present the annual report and accounts of the Charity for the period ended 31st December 2023

Trustees' Responsibilities for the Preparation Of The Financial Statements

The Charity meets the requirement of a small company under the companies Act and does not exceed the audit thresholds. The Trustees are responsible for the preparation of the financial statements for each financial period which give a true and fair view of the financial position of the charity.

The Trustees have selected suitable accounting policies and applied them consistently, making judgements and estimates that are reasonable and prudent in the preparation of the financial statements on a going concern basis.

The Trustees are responsible for keeping proper accounting records which disclose reasonable accuracy at all times. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activities

The Redeemed Christian Church of God- Open Heavens Christian centre Barnet is a religious organisation and also a charity.

The main objective of the charity is the advancement of the christian faith worldwide and the relief of poverty.

Achievements and Benefit

The Redeemed Christian Church of God, Open heavens Barnet, is committed to creating an enabling environment for members of the community and church to worship freely either during our weekly service or Sunday service. Our activities help to put our faith into practise through intercessory prayer meetings, Sunday school services, scriptures, music and Holy communion services. Our work with families and individuals put Christ as the centre of all our affairs. Reaching out and helping people in need is an expression of our faith.

Financial Review

During the year, the total unrestricted donations from members inclusive of bank interests were £48,546 and Restricted donations inclusive of bank interest were £4,190 received towards the church building project. £38,138 was expended during the year resulting in a net surplus of £14,598 for the year 2023.

The details of the financial position for the period ended 31st December, 2023 are laid out in the Charity accounts hereby attached.

Trustees

The trustees who served in the period were:

Yetunde Adewunmi AKINYEMI
Olabiya AJIBOLA
Olufolake Folashade OGBEBOR

By Order of the Trustees

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OPEN HEAVENS BARNET			Charity No	1152915	
Annual accounts for the period					
Period start date	01/01/2023	To	Period end date	31/12/2023	

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year 2023 £	Total last year 2022 £
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Incoming resources from generated funds			-	-	-	-	-
Voluntary income		S01	46,528	3,929	-	50,457	58,911
Activities for generating funds		S02	-	-	-	-	-
Interest/ Investment income		S03	2,017	261	-	2,278	269
Incoming resources from charitable activities		S04	-	-	-	-	-
Other incoming resources		S05	-	-	-	-	-
Total incoming resources		S06	48,546	4,190	-	52,736	59,180
Resources expended (Notes 4-8)							
Costs of Generating Funds			-	-	-	-	-
Costs of generating voluntary income		S07	21,038	-	-	21,038	24,646
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	-	-	-	-	-
Charitable activities		S10	17,100	-	-	17,100	14,442
Governance costs		S11	-	-	-	-	-
Other resources expended		S12	-	-	-	-	-
Total resources expended		S13	38,138	-	-	38,138	39,088
Net incoming/(outgoing) resources before transfers		S14	10,408	4,190	-	14,598	20,092
Gross transfers between funds		S15	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	10,408	4,190	-	14,598	20,092
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Gains and losses on investment assets		S18	-	-	-	-	-
Net movement in funds		S19	10,408	4,190	-	14,598	20,092
Total funds brought forward		S20	127,852	15,020	-	142,872	122,780
Total funds		S21	138,260	19,210	-	157,470	142,872
Prior year adjustment						-	
Total funds carried forward		S21	138,260	19,210	-	157,470	142,872

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OPEN HEAVENS BARNET

Charity
No

1152915

Balance sheet for the period ended 31st December, 2023

Section B Balance sheet

	Unrestricted funds £'000 F01	Restricted income funds £'000 F02	Endowment funds £'000 F03	Total this year 2023 £'000 F04	Total last year 2022 £'000 F05
Fixed assets					
Tangible assets	B01	-	-	-	-
	B02	-	-	-	-
Investments	B03	-	-	-	-
Total fixed assets	B04	-	-	-	-
Current assets					
Stock and work in progress	B05	-	-	-	-
Prepayments & accrued income		270		270	353
Debtors	B06	-	-	-	-
(Short term) investments	B07	5,000	-	5,000	5,000
Cash at bank and in hand	B08	135,735	19,210	154,944	140,158
Total current assets	B09	141,005	19,210	160,215	145,511
Creditors: amounts falling due within one year	B10	(2,745)	-	(2,745)	(2,639)
Net current assets/(liabilities)	B11	138,260	19,210	157,470	142,872
Total assets less current liabilities	B12	138,260	19,210	157,470	142,872
Creditors: amounts falling due after one year	B13	-	-	-	-
Provisions for liabilities and charges	B14	-	-	-	-
Net assets	B15	138,260	19,210	157,470	142,872
Funds of the Charity					
Unrestricted funds (Note 3)	B16	138,260		138,260	127,852
	B17			-	-
Restricted income funds (Note 3)	B18	19,210		19,210	15,020
Endowment funds	B19		-	-	-
Total funds	B20	138,260	19,210	157,470	142,872

Signed by one or two trustees on behalf of
all the trustees

Note 1 Basis of preparation

This section should be completed by all charities .

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (FRS 102);
- and with* ☒ Accounting Standards;

- and with the Charities Act 1993.

[** except for the following].

Give details in this box if a different standard has been followed.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year .

1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

Note 2

Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES**Recognition of incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

There were no Grants in this financial period. All donations are included in the SoFA and classed as either restricted or unrestricted based on the charity's entitlement to the resources.

Tax reclaims on donations and gifts

No tax reclaims were collected on donations.

Contractual income and performance related grants

No contractual income has been received by the charity

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This relates to interest received from the savings accounts maintained by the charity.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year. No gain or loss was reported in the year 2023

EXPENDITURE AND LIABILITIES**Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters. There were no governance costs for the year to 31/12/2023

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output. No grant was issued during the year to 31/12/2023

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

ASSETS**Tangible fixed assets for use by charity**

There was no fixed asset for the year to 31/12/2023

Investments

Short term investments for the year to 31/12/2023 relates to marketable security

Note 3

Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

		Total this year 2023	Total last year 2022
		£	£
Voluntary income	Analysis		
	Donation - Unrestricted	46,528	54,359
	Donations-Restricted	3,929	4,553
	Total	50,457	58,912
Activities for generating funds	Fund raising activities		
		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment income	savings account interest income	2,017	237
	Interest income- Restricted Donations	261	32
		-	-
		-	-
		-	-
	Total	2,278	269
Incoming resources from charitable activities/Restricted Income		-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-

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Resources expended may be further analysed if this would help the reader of the accounts.

		Total this year 2023	Total last year 2022
		£	£
Costs of generating voluntary income	Analysis		
	Professional Fees		
	Office/ Administrative Expenses	9,228	15,404
	Rent	11,809	9,243
	Events		
Total		21,038	24,647
Fundraising trading costs		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment management costs	interest expense	-	-
		-	-
	Total	-	-
Charitable activities	World Evangelical Mission	12,203	10,492
	Festival of Life	600	600
	Evangelism	4,297	3,350
	Total	17,100	14,442
Governance costs	Charity registration	-	-
		-	-
	Total	-	-

Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure**6.1 Trustee expenses**

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

Total this year 2023	Total last year 2022
NONE	NONE
£	£

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

Total this year 2023	Total last year 2022
£	£
NIL	NIL
NIL	NIL

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Section C

Notes to the accounts

(cont)

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

Trade debtors

Amounts due from subsidiary and associated undertakings

Other debtors

Prepayments and accrued income

Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

Loans and overdrafts

accruals

Amounts due to subsidiary and associated undertakings

Other creditors

Accruals and deferred income

Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
-	-	-	-
2,745	2,639	-	-
-	-	-	-
-	-	-	-
-	-	-	-
2,745	2,639	-	-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

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Independent examiner's report

**Report to the trustees/
members of**

THE REDEEMED CHRISTIAN CHURCH OF GOD OPEN HEAVENS BARNET

**On accounts for the year
ended**

31ST DECEMBER, 2023

**Charity
no (if any)**

1152915

**Respective responsibilities of
trustees and 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 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- * examine the accounts under section 145 of the Charities Act,
- * to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- * to state whether particular matters have come to my attention.

**Basis of independent
examiner's statement**

My examination was carried out in accordance with 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 the report 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 which gives me reasonable cause to believe that in, any material respect, the requirements:

- * to keep accounting records in accordance with section 130 of the Charities Act; and
 - * to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
- 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:

Date

21/09/2024

Name:

FAITH ESAN

**Relevant professional
qualification(s) or body (if
any):**

ACCA

Address:

18 SHERRARDS WAY, BARNET, LONDON
EN5 2BJ