

# **THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WORD**

Charity reg. no: 1153113

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

**THE REDEEMED CHRISTIAN CHURCH OF GOD**  
**LIVING WORD**  
TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

<b>CONTENTS</b>	<b>PAGE</b>
Reference and administrative details	2.
Trustees report	3 - 6
Independent Examiner's report	7.
Statement of Financial Activities	8.
Balance sheet	9.
Notes to the accounts	10 - 12

**THE REDEEMED CHRISTIAN CHURCH OF GOD**

**LIVING WORD**

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND  
ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

**Trustees**

Mrs Adebisi Ogidan  
Dr Adedayo Adetoye  
Mr Olusegun Egungbohun

**Charity registered  
number**

1153113

**Principal Office**

17 Fawley Close  
Maidenhead  
Berkshire  
SL6 7UP

**Parish Pastor**

Pastor Rotimi Ogidan

**Independent Examiner**

Akintayo Ojo FCCA  
Resource Management Consultants Ltd  
46 Hollywood Way  
Erith  
DA8 2QE

**Bankers**

HSBC  
26 Broad Street  
Reading  
Berkshire  
RG1 2BU

**THE REDEEMED CHRISTIAN CHURCH OF GOD**  
**LIVING WORD**  
TRUSTEES' REPORT  
FOR YEAR ENDING 31 DECEMBER 2023

The trustees submit their report and financial statement for The Redeemed Christian Church of God - Living Word (The Charity) for the year ended 31 December 2023. The trustees confirm that the trustees' report and financial statements of the charity comply with current statutory requirements of the charity's governing document and the provisions of Charities Act 2011.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Redeemed Christian Church of God - Living Word a registered charity. It is registered with the Charity Commission as a charity in England and Wales and the registration number is 1153113.

**APPOINTMENT OR ELECTION OF TRUSTEES**

Trustees are appointed and or co-opted under the terms of the trust deed.

**POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES**

The induction process for a newly appointed trustees comprises of an initial meeting with the the chair and other trustees, followed by short meetings with the parish pastor 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 parish pastor manages the day to day administration of the church.

**RELATED PARTY TRANSACTION**

RCCG Living Word 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 for Common purposes'.

**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 that systems are in place to mitigate our exposures to major risks.

**OBJECTIVES AND ACTIVITIES**

The principal object is the advancement of Christian faith in accordance with the statement of beliefs of The Redeemed Christian Church of God, and the relief of poverty. To achieve its objectives, the church adopted the following strategies:

Running Sunday worship services and midweek bible study,  
Supporting other charities and Christian events,

## **THE REDEEMED CHRISTIAN CHURCH OF GOD**

### **LIVING WORD**

#### **TRUSTEES' REPORT**

**FOR YEAR ENDING 31 DECEMBER 2023**

### **PUBLIC BENEFITS**

The Church's Sunday and mid-week services are open to the general public to build on their Christian faith. Apart from its Church activities, the charity was involved in the following public benefit efforts:

- Hosting food banks for the less privileged in our community and giving out food stuffs in the local market monthly.
- Holding outreaches in areas of interest to our community, such as the care homes. In the year we held seminars for married men and women on building homes that will impact the community positively. We held Sunday services and mid week bible studies amongst others.

Our efforts are geared towards supporting the programmes of our local community, promoting cohesion in our community, and impacting the lives of the young people and the elderly.

### **GRANT MAKING POLICY**

The church supports visiting ministers of the gospel both within and outside the United Kingdom. Support is also given to RCCG Central Office, World Evangelism Mission, Festival of Life and other RCCG programmes. The Church supports other charities and missionary that shares its objects in the advancement of Christian faith and relief of poverty. The church gives occasional welfare grants to congregational members who are in need.

### **VOLUNTEERS**

The church is grateful for the unstinting efforts of its volunteers who are involved in providing services for the charity. It is estimated that over 1200 hours are provided by volunteers during the year. If this is conservatively valued at £8.50 per hour, the volunteers effort will amount to over £10,200.

### **REVIEW OF ACTIVITIES**

The church continues to enjoy tremendous growth in its physical and spiritual life during the year, and in the advancement of Christian faith in accordance with the doctrines set out in the Statement of faith contained in our constitution.

### **RESERVES POLICY**

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended. They feel that this would enable the current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how the funding would be replaced or activities changed. The present free reserve is within the policy range but the trustees are continuing to seek additional funds for the reserves.

**THE REDEEMED CHRISTIAN CHURCH OF GOD**

**LIVING WORD**

**TRUSTEES' REPORT**

**FOR YEAR ENDING 31 DECEMBER 2023**

**PRINCIPAL FUNDING**

Funding has been provided mainly through tithes and offerings by church members and through donations.

**FUTURE DEVELOPMENTS**

The charity continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in the community.

**THE REDEEMED CHRISTIAN CHURCH OF GOD**  
**LIVING WORD**  
TRUSTEES' REPORT  
FOR YEAR ENDED 31 DECEMBER 2023

**STATEMENT 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 Acceptable 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 and of the surplus or deficit of the charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and the 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 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 10 July 2024 and signed on their behalf by:

**Mrs Adebisi Ogidan**  
**Trustee**

**Dr Adedayo Adetoye**  
**Trustee**

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
LIVING WORD**

INDEPENDENT EXAMINERS REPORT  
FOR YEAR ENDED 31 DECEMBER 2023

TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WORD

I report on the accounts of the charity for the year ended 31 December 2023 which is set on pages 8 - 12

**RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER**

The charity trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for the period under section 142(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**BASIS OF MY EXAMINATION**

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 account, 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 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 statements below.

**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 trustees have not met the requirements to ensure that:

- proper accounting records are not kept in accordance with the Charities Act; and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act 2011; or

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

Akintayo Ojo FCCA      11 July 2024  
46 Hollywood Way, Erith. DA8 2QE



**THE REDEEMED CHRISTIAN CHURCH OF GOD**  
**LIVING WORD**

STATEMENT OF FINANCIAL ACTIVITIES  
FOR YEAR ENDED 31 DECEMBER 2023

	Unrestricted	Restricted	Total	Unrestricted
	Funds	Funds	Funds	Funds
Notes	2023	2023	2023	2022
	£	£	£	£
<b>Incoming resources</b>				
Donations & incoming resources	52,774	-	52,774	58,427
Gift aid claim	-	-	-	20,416
Investment income	1,757	-	1,757	244
Total incoming resources	<b>54,531</b>	<b>-</b>	<b>54,531</b>	<b>79,088</b>
 <b>Resources expended</b>				
Grants payable - institutional	15,406	-	15,406	11,539
Cost of activities in furtherance of charity's objects	24,758	-	24,758	23,847
Management and governance cost	650	-	650	2,025
<b>Total resources expended</b>	<b>40,814</b>	<b>-</b>	<b>40,814</b>	<b>37,411</b>
 Net(outgoing)/incoming resources for the year	13,717	-	13,717	41,677
 Total funds at the start of the year	115,904	-	115,904	74,227
Balance at the end of the year	<b>129,621</b>	<b>-</b>	<b>129,621</b>	<b>115,904</b>

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

	Notes	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Fixed Assets</b>			
Tangible fixed assets		423	1,904
<b>Current assets</b>			
Cash at bank and in hand	6	129,848	113,100
Debtors	7	-	1,500
		129,848	114,600
<b>Less: Current Liabilities:</b>			
Creditors: Amount falling due within One year	8	650	600
<b>Net assets</b>		<b>129,621</b>	<b>115,904</b>
<b>Financed BY: Charity funds</b>			
General - restricted		-	-
General - unrestricted		129,621	115,904
		<b>129,621</b>	<b>115,904</b>

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice:  
Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities

Approved by the Trustees on 10 July 2024 and signed on their behalf by:

**Mrs Adebisi Ogidan**  
**Trustee**

# THE REDEEMED CHRISTIAN CHURCH OF GOD

## LIVING WORD

### NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2023

#### 1. ACCOUNTING POLICIES

##### (1.1) Basis of preparation of financial statements

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) .The financial statements have been prepared with Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities published in March 2005 and applicable accounting standards.

##### (1.2) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be reasonably quantified with reasonable accuracy.

##### (1.3) Resources expended

All expenditures are accounted for on an accrual basis. Management and governance costs are cost incurred in connection with administration and compliance with statutory requirement

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES				
Collection and other donations	52,774	-	52,774	58,427
Gift aid recovered	-	-	-	20,416
Investment Income	1,757	-	1,757	244
	<u>54,531</u>	<u>-</u>	<u>54,531</u>	<u>79,088</u>

	£	£	£	£
3. Grants payable - institutional				
Charitable giving -UK	15,406	-	15,406	11,539
Charitable giving -overseas	-	-	-	-
Total	<u>15,406</u>	<u>-</u>	<u>15,406</u>	<u>11,539</u>

		£	£	£	£
List of Charitable giving - UK					
RCCG WEM	World Evangelism	11,566	-	11,566	10,699
RCCG Central Office	COF Support	600	-	600	600
Festival of Life	Charity Support	240	-	240	240
RCCG Camp Ground	Charity Support	2,000	-	2,000	-
RCCG Emmanuel Chapel	Charity Support	1,000	-	1,000	-
Total grant payable - institutional		<u>15,406</u>	<u>-</u>	<u>15,406</u>	<u>11,539</u>

**THE REDEEMED CHRISTIAN CHURCH OF GOD**

**LIVING WORD**

NOTES TO THE ACCOUNTS  
FOR YEAR ENDED 31 DECEMBER 2023

	Unrestricted	Restricted	Year ended Total	Year ended Total
	Funds	Funds	Funds	Funds
	2023	2023	2023	2022
	£	£	£	£
4. COST OF ACTIVITIES IN FURTHERANCE OF CHAR				
Hall hire, rent & rates	8,890	-	8,890	6,284
Printing, stationery & IT Consumables	-	-	-	40
Visiting ministers' expenses	1,600	-	1,600	-
Conference & training	1,500	-	1,500	1,500
Community projects	1,000	-	1,000	800
Insurance	1,282	-	1,282	7,588
Mission & evangelism	4,360	-	4,360	3,500
Office & telephone expenses	217	-	217	92
Charity expenses	60	-	60	2,062
Depreciation	1,481	-	1,481	1,481
Worship, training & church group	1,266	-	1,266	-
Welfare & support	3,100	-	3,100	-
Vehicle hire	-	-	-	500
	<u>24,758</u>	<u>-</u>	<u>24,758</u>	<u>23,847</u>

5. MANAGEMENT AND GOVERNANCE COSTS

	Unrestricted	Restricted	Year ended 31-Dec	Year ended 31-Dec
	Funds	Funds	2023	2022
	£	£	£	£
Professional fees	-	-	-	1,425
Examiner's fees - accountancy	650	-	650	600
	<u>650</u>	<u>-</u>	<u>650</u>	<u>2,025</u>

6. CASH BALANCES

	Year ended 31-Dec	Year ended 31-Dec
	2023	2022
	£	£
Bank balance	129,848	113,100
	<u>129,848</u>	<u>113,100</u>

7. DEBTORS

	Year ended 31-Dec	Year ended 31-Dec
	2023	2022
	£	£
Loan to charity	-	1,500
	<u>-</u>	<u>1,500</u>

**THE REDEEMED CHRISTIAN CHURCH OF GOD**

**LIVING WORD**

NOTES TO THE ACCOUNTS  
FOR YEAR ENDED 31 DECEMBER 2023

**8. CREDITORS**

	Year ended 31-Dec 2023 £	Year ended 31-Dec 2022 £
Accrued accountancy fees	650	600
	<u>650</u>	<u>600</u>

**9. RELATED PARTY TRANSACTIONS**

During the year, the church paid institutional grants to other RCCG organisations such as the World Evangelism Mission as stated in note 4.

**10. NET INCOMING RESOURCES/(RESOURCES EXPENDED)**

	Year ended 31-Dec 2023 £	Year ended 31-Dec 2022 £
This is stated after charging		
Accountant's fees	650	600

**11. TRUSTEES RENUMERATION**

	Year ended 31-Dec 2023 NIL	Year ended 31-Dec 2022 NIL
During the year, no trustee received any remuneration		
During the year, no trustee received any benefits in kind		

**12. TANGIBLE FIXED ASSETS**

	Musical equipment £	Total 31-Dec 2023 £
<b>Cost</b>		
At 1 January 2023	6,015	6,015
Additions	-	-
At 31 December 2023	<u>6,015</u>	<u>6,015</u>
<b>Depreciation</b>		
At 1 January 2023	4,111	4,111
Charge for the year	1,481	1,481
At 31 December 2023	<u>5,592</u>	<u>5,592</u>
<b>Net book value</b>		
At 31 December 2023	<u>423</u>	<u>423</u>
At 31 December 2022	<u>1,904</u>	<u>1,904</u>