

Charity Number 1153941
Company Number 08648281

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY, SELLY OAK,
BIRMINGHAM

TRUSTEES REPORT AND FINANCIAL STATEMENTS

For the year ended 31st August 2023

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY, SELLY OAK,
BIRMINGHAM

Statement of financial activities (including Income and Expenditure Accounts)

For the year ended 31st August 2023

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THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY, SELLY OAK,
BIRMINGHAM

LEGAL AND ADMINSTRATIVE INFORMATION

For the year ended 31st August 2023

Trustee	1 Richard Adekoya
	2 Samson Fadimu
	3 Eunice Olubukola Arowolo
	4 Juliana Amao

Management Committee	1 Pastor Joshua Ranti Arowolo (Minister in Charge)
	2 Samson Fadimu
	3 Richard Adekoya
	4 Eunice Olubukola Arowolo

Registered Office

126 Fordrough
Northfield
Birmingham
United Kingdom
B31 3LS

Accountants

D & J accounting Solutions
Kingsway House
40 Foregate Street,
Worcester
WR1 1EE

Bankers

Barclays Bank
35 Alvechurch Road
West Heath
Birmingham
B66 3AN

For the year ended 31st August 2023

The trustees present their annual report and financial statements of the Redeemed Christian Church of God (RCCG) Covenant Restoration Assembly Selly Oak, Birmingham for the year ended 31st August 2023. The Trustees confirm that the annual financial statements of the Charity comply with the charities act 2011, and the companies Act 2006. the charity also complies with the provisions of the statement of Recommended Practice (SORP) "Accounting and reporting by Charities issued in 2019."

Method of appointment or election of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the provisions of the charity's constitution.

Constitution Policies

The objective of the charity is the advancement of the Christian faith worldwide in accordance with the Christian principles of belief contained in the schedule 2. the trustees must use the income and may use the capital of the trust on promoting the objects

Objectives of the charity, Principal Activities and Organisation of our work

The Redeemed Christian Church of God – Covenant Restoration Assembly Selly Oak, Birmingham is a community based church providing a suitable Christian principle for young people and their Families. The principal activities of the church are Christian worship, Christian outreach program to increase Christian awareness and spread the gospel of our Lord Jesus Christ and the development of the whole man, spiritually, mentally and physically

Principal activities

The charity's principal activity during the year continued to be the advancement of the Christian faith in the United Kingdom and Worldwide in accordance with the doctrine set out in the statement of belief of its trust deed and the relief of poverty at risk within the general public

Donation and Grant Making policies

Under the "Agreement For Common Purposes", Covenant Restoration Assembly has agreed to make a regular proportionate contribution to the World Evangelism Mission of the RCCG (UK), and contributions towards the running of the Mission's Office. In addition, the church also support missionary organisations such as Festival of Life also of the RCCG UK, tiers of the RCCG UK Administration including Area, Zonal and provincial Levels, and the Evangelical work of the Mission's General Overseer in the UK as well as support to other Parishes in the congregation who are in need and the community.

Related Party Relationship

Covenant Restoration Assembly is a member of The Redeemed Christian Church Of God (RCCG) which has parishes all over the world. The relationship is governed by an 'Agreement For Common Purpose' between the parishes and RCCG.

Risk management

The trustee have a duty to identify and review the risks to which the charity is exposed and appropriate controls are in place to provide reasonable assurance against fraud and error.

Organization structure and decision making

The organization of the Charity is controlled by the Trustees

Review of activities

During the year the Charity received a total of £60,470.83 from Church services. The financial results from the year are shown in the annexed accounts

Reserves policy

It is the policy of the Trustees to work towards holding the minimum reserves necessary to enable the charity to meet its commitments for a minimum period of three months

For the year ended 31st August 2023

Trustees' Responsibilities

Charity Law applicable to charities in England/Wales requires the Trustees to prepare financial statements for each Financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the period.

In preparing those financial statements the trustees have

- selected suitable accounting policies and applied them consistently.
- Made judgments 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 2011.

They are also responsible for safeguarding the assets of the charity, hence taking reasonable steps for the detection and prevention of fraud and other irregularities.

The report was approved by the trustees on and signed on its behalf by

Pastor Ranti Arowolo
Secretary

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY, SELLY OAK, BIRMINGHAM
ACCOUNTANTS REPORT TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY SELLY OAK, BIRMINGHAM

For the year ended 31st August 2023

We report on the accounts of The Redeemed Christian Church Of God – Covenant Restoration Assembly, Selly Oak, Birmingham for the year ended 31st August 2023, which is set out on pages 9 to 13

Respective responsibilities of Trustees and Accountants

The trustees are responsible for the preparation of the accounts

The trustees consider that an audit is not required for the year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that independent examination is needed

It is our responsibility to:

- To examine the accounts under section 145 of the 2011 Act
- To follow 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 our attention

Basis of independent examiner's report

Our 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 the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with section 130 of the 2011 Charities Act, and
- To prepare accounts which accord with the accounting records and comply with the accounting requirement of the 2011 Act have not been met or
- To which, In our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

D & J Accounting Solutions
Kingsway House
40 Foregate Street,
Worcester
WR1 1EE

**THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY, SELBY VAN,
BIRMINGHAM**

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st August 2023

	Note	Restricted Funds 2022	Unrestricted Funds 2022	Total Funds 2022	Total Funds 2021
INCOMING RESOURCES					
Donations Legacies and similar incoming resources	2	0.00	55534.01	55534.01	25517.25
		0.00	55534.01	55534.01	25517.25
RESOURCES EXPENDED					
Charitable expenditure:					
Cost of activities in furtherance of the charity's objects					
Support costs for Church Services and Activities	3	0.00	29457.33	29457.33	13950.00
Resources expended on Managing and administering the charity	4	0.00	5161.93	5161.93	1390.00
TOTAL RESOURCES EXPENDED	5	0.00	34619.26	34619.26	15340.00
MOVEMENT IN TOTAL FUNDS FOR THE YEAR – NET INCOME/(EXPENDITURE) FOR THE YEAR					
		0.00	20914.75	20914.75	10177.25
TOTAL FUNDS AT 31ST August 2023		0.00	20914.75	20914.75	10177.25

The statement of Financial activities includes all gains and losses recognized in the year

The notes on pages 9 – 13 form part of these financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY, SELLY OAK, BIRMINGHAM
BALANCE SHEET as at 31st August 2023

FIXED ASSETS	Note		2023	2022
Tangible fixed assets	8		4963.04	5523.14
CURRENT ASSETS				
Cash at bank and in Hand	9	61622.98	40538.49	
Debtors	9	0.00	0.00	
Prepayment	9	<u>7200.00</u>	<u>7200.00</u>	
		68822.98	47738.49	
Creditors – Amount Falling due within one year	10	0.00	0.00	
NET CURRENT ASSETS			<u>68822.98</u>	<u>47738.49</u>
NET ASSETS	12		<u><u>73786.02</u></u>	<u><u>53261.63</u></u>
CHARITY FUNDS				
Restricted Funds	11	0.00	0.00	
Unrestricted funds	11	<u>42874.00</u>	<u>27918.00</u>	
		<u>42874.00</u>	<u>27918.00</u>	

The financial statements were approved by the trustees on the
and were signed on their behalf by:

Trustee

Secretary

The notes on pages 9 – 13 form part of these
financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY, SELLY OAK, BIRMINGHAM
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st August 2023

1 ACCOUNTING POLICIES

1.1 Basis of preparation of Financial statements

The financial statements 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 in accordance with the statement of Recommended Practice (SORP 2005).

"Accounting and Reporting by Charities ACT 2011"

1.2 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 charity and which have not been designated for other purpose

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purpose. The cost of raising and Administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to financial statements.

1.3 Incoming resources

All incoming resources are included in the statement of Financial Activities when the charity is Legally entitled to the income and amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at the valuation and recognized as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in this financial statements for services donated by volunteers

Intangible income, which comprises donated services, is included in income valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party. Income tax recoverable in relation to donations received under gift aid or deeds of covenant is recognised at the time of the donation

1.4 Resources Expended

All expenditure is accounted for on an accruals 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 basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charity activities. Support costs are those costs incurred directly in support of the expenditure on the objects of the charity and include project management carried out at headquarters. Management and administration cost are those incurred in connection with administration of charity and compliance with constitutional and Statutory requirements

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY, SELLY OAK, BIRMINGHAM
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st August 2023

1.5 Cash flow

The financial statements do not include a cash flows statement because the charity as a small reporting entity is exempt from the requirement to prepare such statement under the Financial reporting Standard for

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated as cost less depreciation. Depreciation is provided at the rates

Motor Vehicle	-	25% Straight Line
Furnitures and Fixtures	-	25% Straight Line
Church Equipment	-	25% Straight Line

2 DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
For the year ended 31st August 2023	2023	2023	2023	2022
Church services	0.00	55534.01	55534.01	25517.25
Grants	0.00	4936.82	4936.82	5284.22
	<u>0.00</u>	<u>60470.83</u>	<u>60470.83</u>	<u>30801.47</u>

3 SUPPORT COSTS FOR CHURCH SERVICES AND CHARITABLE ACTIVITIES

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
RCCG World Evangelical Mission	0.00	4902.00	4902.00	2264.00
Festival of Life	0.00	275.00	275.00	375.00
Central Office Contribution	0.00	570.00	570.00	500.00
Honorarium	0.00	1000.00	1000.00	0.00
Property Rent	0.00	9600.00	9600.00	9600.00
Entertainment	0.00	1282.88	1282.88	0.00
Evangelism	0.00	0.00	0.00	0.00
Area Office Contribution	0.00	0.00	0.00	0.00
Pastor Allowance	0.00	521.08	521.08	450.87
Choir Running Expenses	0.00	0.00	0.00	250.90
Toiletries and First Aid	0.00	0.00	0.00	0.00
Retreat and Conferences	0.00	0.00	0.00	0.00
Travel and Subsistence	0.00	2660.17	2660.17	2172.72
Postages	0.00	0.00	0.00	0.00
Travel, Hotel & Accommodation	0.00	1578.56		733.68
Welfare Expenses		4900.00	4900.00	108.00
Purchases	0.00	1140.19	1140.19	1140.19
Printing & Stationary	0.00	691.92	691.92	80.49
Advertisement/Promotional/ Website / Zoom	0.00	335.53	335.53	85.04
Total	0.00	29457.33	29457.33	17760.89

**THE REDEEMED CHRISTIAN CHURCH OF
GOD
COVENANT RESTORATION ASSEMBLY, SELLY OAK, BIRMINGHAM**

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August 2023

4 Resources expended on managing and administering the charity

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
Repairs	0.00	0.00	0.00	0.00
Audit & Accountancy Fees	0.00	500.00	500.00	1450.00
Professional Fees	0.00	3310.00	3310.00	1050.00
Bank Charges	0.00	0.00	0.00	0.00
Telephone & Fax	0.00	0.00	0.00	0.00
Depreciation – Motor	0.00	0.00	0.00	0.00
Depreciation – Office Equipment	0.00	865.31	865.31	860.78
Depreciation – Fixtures & Fittings	0.00	127.66	127.66	125.00
Depreciation – Furniture & Fixtures	0.00	358.96	358.96	395.00
	<u>0.00</u>	<u>5161.93</u>	<u>5161.93</u>	<u>3880.78</u>

5 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Other Costs	Total	Total
	2023	2023	2022
	£	£	£
Wages and salaries	0.00	0.00	0.00
Support costs for church services and charitable activities	29457.33	29457.33	17760.89
Resources expended on managing and administering the charity	5161.93	5161.93	3880.78
Total Resources Expended	<u>34619.26</u>	<u>34619.26</u>	<u>21641.67</u>

6 NET INCOMING RESOURCES (RESOURCES EXPENDED)

	Total	Total
	2023	2022
	£	£
This is stated after charging Depreciation of tangible fixed assets owned by the charity		
Audit & Accountancy Fees		1450.00
Professional Fees	3310.00	1050.00
	<u>3310.00</u>	<u>2500.00</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY, SELLY OAK, BIRMINGHAM
NOTES TO THE FINANCIAL STATEMENT
For the year ended 31st August 2023

During the year no trustee received any Remuneration (2023 - £Nil)

During the year no trustee received any Benefit in kind (2023 - £Nil)

During the year no trustee received any reimbursement of expenses (2023 - £Nil)

7 STAFF COSTS AND NUMBERS

Staff costs were as follows	2023	2022
	£	£
Wages and salaries	<u>0.00</u>	<u>0.00</u>

The average monthly number of employees during the year was as follows

Administrative	2023	2022
	£	£
	<u>0.00</u>	<u>0.00</u>

No employee received remuneration amounting to more than £50000 in either year

8 TANGIBLE FIXED ASSETS

	Motor Vehicles	Equipment	Fixtures & Fittings	Total
	£	£	£	£
Cost				
At 1 September 2023	0.00	3443.14	2080.00	5523.14
Addition in year	0.00	1106.46	1850.00	2956.46
At 31 August 2023	0.00	4549.60	3930.00	8479.60
Depreciation	0.00	0.00	0.00	0.00
At 1 September 2022	0.00	757.70	1406.93	2164.63
Addition in year	0.00	865.31	486.62	1351.93
At 31 August 2023	0.00	1623.01	1893.55	3516.56
Net Book Value				
At 1 September 2022	0.00		2080.00	5523.14
At 31 August 2023	0.00	2926.59	2036.45	4963.04

9 DEBTORS

	2023	2022
	£	£
Due within one year		
Cash in hand and at bank	61622.98	40538.49
Debtors	0.00	0.00
Prepayments	7200.00	7200.00
	<u>68822.98</u>	<u>47738.49</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY, SELLY OAK, BIRMINGHAM
NOTED TO THE FINANCIAL STATEMENT
For the year ended 31st August 2023

10 Creditors	2023	2022
Amount falling due within one year	£	£
Bank Loan and overdrafts	0.00	0.00
Accruals	0.00	0.00
Tax & National Insurance Contribution	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

11 Statement of Funds

	Brought Forward	Incoming Resources	Resources Expended	Carried Forward
	£	£	£	£
Unrestricted Funds				
General Funds	40538.49	60470.83	34619.26	66390.06
General Funds 1	0.00	0.00	0.00	0.00
Subtotal	40538.49	60470.83	34619.26	66390.06
 RESTRICTED FUNDS				
Restricted funds	0.00	0.00	0.00	0.00
	40538.49	60470.83	34619.26	66390.06
 SUMMARY OF FUNDS				
	£	£	£	£
General Funds	40538.49	60470.83	34619.26	66390.06
Restricted Funds	0.00	0.00	0.00	0.00
Total Funds	40538.49	60470.83	34619.26	66390.06

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2023	2023	2022	2022
	£	£	£	£
Tangible Fixed Assets	0.00	4963.04	4963.04	5523.14
Debtors due after more than 1 year	0.00	0.00	0.00	0.00
Current assets	0.00	68822.98	68822.98	40538.49
Creditors dues within one year	0.00	0.00	0.00	0.00
 Total	0.00		73786.02	46061.63

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT RESTORATION ASSEMBLY, SELLY OAK, BIRMINGHAM

Income and Expenditure statement
For the year ended 31st August 2023

	Fund 31 August 2023 £	£	Fund 31 August 2022 £	£
<u>INCOME</u>				
Tithes	39010.32		17453.70	
Offering	15469.40		7242.56	
Thanksgiving	475.42		820.99	
Other income	578.87		0.00	
Gift Aid	4936.82		5284.68	
		60470.83		30801.93
LESS: EXPENDITURE				
Wages & Salaries	0.00		0.00	
National Insurance Contribution	0.00		0.00	
Property rent and rate	9600.00		9600.00	
Printing & stationery	691.92		0.00	
Travel, Hotel & Accommodation	1578.56		733.68	
Choir running expenses	0.00		250.90	
Honorarium	1000.00		0.00	
RCCG World Evangelical Mission	4902.00		2264.00	
Festival of Life	275.00		375.00	
Central Office Contributions	570.00		500.00	
Evangelism	0.00		0.00	
Entertainment	1282.88		0.00	
Area Office Contribution	0.00		0.00	
Pastor's allowance	521.08		450.87	
Retreat and conference	0.00		0.00	
Events – New year dinner & Funday)	0.00		0.00	
Welfare Expenses	4900.00		108.00	
Postages	0.00		0.00	
Toiletries and first aid	0.00		0.00	
Travel and Subsistence	2660.17		2172.72	
Purchases	0.00		1140.19	
Computer Cost (Zoom)	335.53		257.68	
Telephone & Fax	0.00		0.00	
Advertisement	200.72		85.04	
Professional Fees	3310.00		1050.00	
Office/General Administrative Expenses	837.02		80.49	
Audit & Accountancy fees	500.00		1450.00	
Repairs	0.00		0.00	
Bank charges	0.00		0.00	
Depreciation – Motor Vehicles	0.00		0.00	
Depreciation – Equipment	865.31		860.78	
Depreciation – Fixture and fittings	127.66		125.00	
Depreciation – Furniture and Fittings	358.96		395.00	
Building Fund	865.00		0.00	
Gas & Electricity	2400.00		0.00	
TOTAL EXPENDITURE		37781.81		21899.35
NET INCOME FOR THE YEAR		<u>22689.02</u>		<u>8902.58</u>