

TWO ACE ACCOUNTANTS

Accountancy Services, Tax and Financial Consultant

Mr Yomi Awosola
100 River View
Grays
Essex
RM16 4BA
The Redeemed Christian Church OF God, Jesus People

13 August 2024

Dear Mr Yomi Awosola,

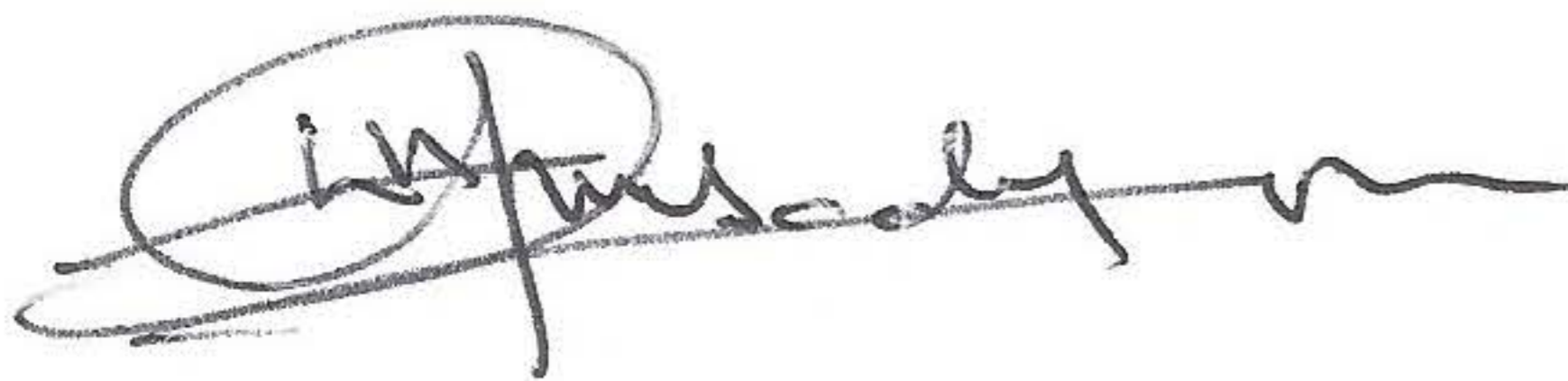
Accounts for Period ended 31/12/2023

Please find attached final accounts for The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich) for the period ended 31/12/2023 [including filleted/abbreviated accounts if appropriate].

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures at the foot of each Balance Sheet [and Directors Report, if relevant] and return the signed documents to this office.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,



LUKMON OGUNBADEJO

The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)

Charity No. 1154692

Company No. 08771996

Trustees' Report and Unaudited Accounts

31 December 2023

The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)
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The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08771996

Charity No. 1154692

Principal Office

100 River View
Grays
Essex
RM16 4BA

Registered Office

100 River View
Grays
Essex
RM16 4BA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

Adenike Akinlotan
Yomi Awosola

Trustee for the charity in holding title to charity property

Nelson Olusegun Okesola	Olanrewaju Olukayode	
Adenike Mojirade Oyinade	Tajudeen Salami	Florence Taiwo Jawo
Akinlotan		

Accountants

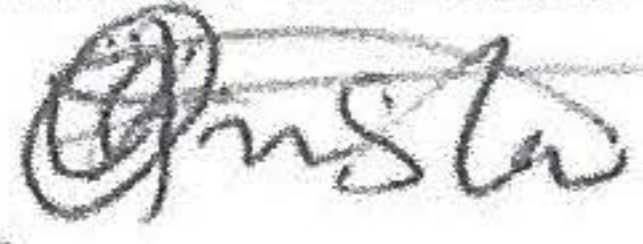
TWO ACE INVESTMENT LIMITED
11 ANGLIA WAY
SOUTH OCKENDON
RM15 5FN

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)
Trustees Annual Report

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Yomi Awosola

Minister In Charge

07 August 2024

The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)

Independent Examiners Report

Independent Examiner's Report to the trustees of The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)

I report to the charity trustees on my examination of the financial statements of The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich) for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Lukmon Bola Ogunbadejo
Institute of Financial Accountants - FCA/AFA
TWO ACE INVESTMENT LIMITED
11 ANGLIA WAY
SOUTH OCKENDON

RM15 5FN
07 August 2024

The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)

Statement of Financial Activities

for the year ended 31 December 2023

		Unrestricted		
		funds	Total funds	Total funds
		2023	2023	2022
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	4	62,451	62,451	68,598
Total		62,451	62,451	68,598
Expenditure on:				
Charitable activities	5	26,100	26,100	22,499
Other	6	44,318	44,318	36,104
Total		70,418	70,418	58,603
Net gains on investments		-	-	-
Net (expenditure)/income	7	(7,967)	(7,967)	9,995
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(7,967)	(7,967)	9,995
Other gains and losses				
Net movement in funds		(7,967)	(7,967)	9,995
Reconciliation of funds:				
Total funds brought forward		102,880	102,880	92,885
Total funds carried forward		94,913	94,913	102,880

The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)
Summary Income and Expenditure Account
for the year ended 31 December 2023

	2023	2022
	£	£
Income	62,451	68,598
Gross income for the year	<u>62,451</u>	<u>68,598</u>
Expenditure	69,722	57,660
Depreciation and charges for impairment of fixed assets	696	943
Total expenditure for the year	<u>70,418</u>	<u>58,603</u>
Net (expenditure)/income for the year	(7,967)	9,995
Net (expenditure)/income for the year	<u><u>(7,967)</u></u>	<u><u>9,995</u></u>

The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)
Balance Sheet

at 31 December 2023

Company No. 08771996	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	9	2,087	2,783
		<u>2,087</u>	<u>2,783</u>
Current assets			
Cash at bank and in hand		92,826	100,097
		<u>92,826</u>	<u>100,097</u>
Net current assets		92,826	100,097
Total assets less current liabilities		94,913	102,880
Net assets excluding pension asset or liability		94,913	102,880
Total net assets		<u>94,913</u>	<u>102,880</u>
The funds of the charity			
Restricted funds	10		
Unrestricted funds	10		
General funds		102,880	102,880
Designated funds		(7,967)	-
		<u>94,913</u>	<u>102,880</u>
Reserves	10		
Total funds		<u>94,913</u>	<u>102,880</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

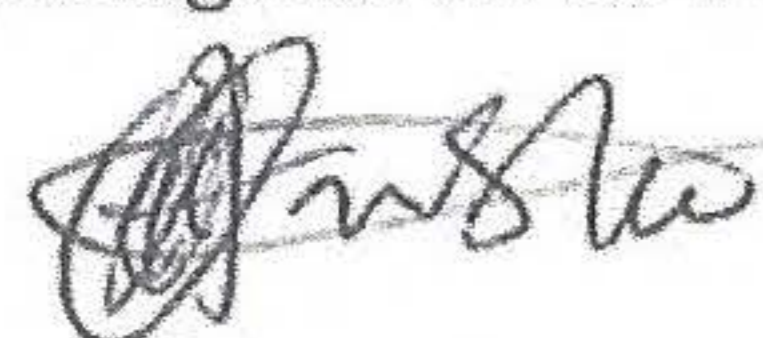
For the year ended 31 December 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 07 August 2024

And signed on its behalf by:



Yomi Awosola
Minister In Charge
07 August 2024

The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)

Statement of Cash flows

for the year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(7,967)	9,995
Adjustments for:		
Depreciation of property, plant and equipment	696	943
Net cash (used in)/provided by operating activities	<u>(7,271)</u>	<u>10,938</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(7,271)	10,938
Cash and cash equivalents at the beginning of the year	100,097	89,159
Cash and cash equivalents at the end of the year	<u>92,826</u>	<u>100,097</u>
Components of cash and cash equivalents		
Cash and bank balances	92,826	100,097
	<u>92,826</u>	<u>100,097</u>

The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)

Notes to the Accounts

for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)

Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	68,598	68,598
Total	<u>68,598</u>	<u>68,598</u>
Expenditure on:		
Charitable activities	22,499	22,499
Other	36,104	36,104
Total	<u>58,603</u>	<u>58,603</u>
Net income	<u>9,995</u>	<u>9,995</u>
Net income before other gains/(losses)	9,995	9,995
Other gains and losses:		
Net movement in funds	<u>9,995</u>	<u>9,995</u>
Reconciliation of funds:		
Total funds brought forward	92,885	92,885
Total funds carried forward	<u><u>102,880</u></u>	<u><u>102,880</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Tithe and Offering	62,451	62,451	68,598
	<u>62,451</u>	<u>62,451</u>	<u>68,598</u>

5 Expenditure on charitable activities

Expenditure on charitable activities

RCCG WEM World

Evangelism

RCCG Central Office and

Festival of Life Mission

Support

Other Mission Support

Governance costs

	Unrestricted £	Total 2023 £	Total 2022 £
RCCG WEM World Evangelism	2,200	2,200	3,551
RCCG Central Office and Festival of Life Mission Support	1,582	1,582	9,702
Other Mission Support	22,318	22,318	9,246
<i>Governance costs</i>	<u>26,100</u>	<u>26,100</u>	<u>22,499</u>

The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)

Notes to the Accounts

6 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	7,986	7,986	1,080
Motor and travel costs	1,363	1,363	-
Premises costs	13,331	13,331	14,110
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	696	696	943
General administrative costs	19,692	19,692	19,221
Legal and professional costs	1,250	1,250	750
	<u>44,318</u>	<u>44,318</u>	<u>36,104</u>

7 Net (expenditure)/income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	696	943

8 Staff costs

No employee received emoluments in excess of £60,000.

9 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 January 2023	17,689	17,689
At 31 December 2023	<u>17,689</u>	<u>17,689</u>
Depreciation and impairment		
At 1 January 2023	14,906	14,906
Depreciation charge for the year	696	696
At 31 December 2023	<u>15,602</u>	<u>15,602</u>
Net book values		
At 31 December 2023	<u>2,087</u>	<u>2,087</u>
At 31 December 2022	<u>2,783</u>	<u>2,783</u>

The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)
Notes to the Accounts

10 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	102,880	-	-	102,880
Designated funds:				
Donations and Incoming Resources	-	62,451	(70,418)	(7,967)
Total	<u>-</u>	<u>62,451</u>	<u>(70,418)</u>	<u>(7,967)</u>
Total funds	<u>102,880</u>	<u>62,451</u>	<u>(70,418)</u>	<u>94,913</u>

Purposes and restrictions in relation to the funds:

Designated funds:

Donations and Incoming Resources To be used for Charitable Activities

11 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	2,087	2,087
Net current assets	92,826	92,826
	<u>94,913</u>	<u>94,913</u>

12 Reconciliation of net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash and cash equivalents	100,097	(7,271)	92,826
	<u>100,097</u>	<u>(7,271)</u>	<u>92,826</u>
Net debt	<u>100,097</u>	<u>(7,271)</u>	<u>92,826</u>

13 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)

Detailed Statement of Financial Activities

for the year ended 31 December 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Tithe and Offering	62,451	62,451	68,598
	<u>62,451</u>	<u>62,451</u>	<u>68,598</u>
Total income and endowments	62,451	62,451	68,598
Expenditure on:			
Charitable activities			
RCCG WEM World Evangelism	2,200	2,200	3,551
RCCG Central Office and Festival of Life Mission Support	1,582	1,582	9,702
Other Mission Support	22,318	22,318	9,246
	<u>26,100</u>	<u>26,100</u>	<u>22,499</u>
Total of expenditure on charitable activities	26,100	26,100	22,499
Employee costs			
Staff training	2,693	2,693	1,080
Welfare	5,293	5,293	-
	<u>7,986</u>	<u>7,986</u>	<u>1,080</u>
Motor and travel costs			
Vehicles - Leasing and hire costs	1,363	1,363	-
	<u>1,363</u>	<u>1,363</u>	<u>-</u>
Premises costs			
Rent	13,331	13,331	14,110
	<u>13,331</u>	<u>13,331</u>	<u>14,110</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	696	696	943
Equipment repairs and maintenance	16,430	16,430	11,406
Mission and Evangelism	1,106	1,106	-
Sundry expenses	87	87	5,934
Telephone, fax and broadband	2,069	2,069	1,881
	<u>20,388</u>	<u>20,388</u>	<u>20,164</u>
Legal and professional costs			
Accountancy and bookkeeping	1,250	1,250	750
	<u>1,250</u>	<u>1,250</u>	<u>750</u>
Total of expenditure of other costs	44,318	44,318	36,104
Total expenditure	70,418	70,418	58,603

The Redeemed Christian Church OF God, Jesus People Parish (north Woolwich)
Detailed Statement of Financial Activities

Net gains on investments	-	-	-
	(7,967)	(7,967)	9,995
Net (expenditure)/income			
	(7,967)	(7,967)	9,995
Net (expenditure)/income before other gains/(losses)			
Other Gains	-	-	-
	(7,967)	(7,967)	9,995
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	102,880	102,880	92,885
Total funds carried forward	94,913	94,913	102,880