

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
PATHFINDER CITY OF PRAISE**

**(Company Limited By Guarantee)**

**Company Reg. No: 08834912**

**Charity Reg. No: 1155387**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**THE REDEEMED CHRISTIAN CHURCH OF GOD, PATHFINDER CITY OF PRAISE**  
**Reports and Accounts for the period ended 31 March 2024**

**COMPANY REGISTRATION NUMBER IN ENGLAND AND WALES**  
**08834912**

**CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES**  
**1155387**

**THE REDEEMED CHRISTIAN CHURCH OF GOD, PATHFINDER CITY OF PRAISE**  
**Reports and Accounts**

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**THE REDEEMED CHRISTIAN CHURCH OF GOD-PATHFINDER CITY OF PRAISE**  
**Charity Information**

**General Overseer**

Pastor E. A. Adeboye

**Directors/Trustees**

Pastor Moyosore Opebiyi  
Mr Awoniyi Oluwafemi Awoyemi  
Dr Toyin Sakirat Balogun  
Mr Timothy Olayiwola Oloidi

**Minister In Charge**

Pastor Moyosore Opebiyi

**Company Registration No: 08834912**

**Charity Registration No: 1155387**

**Registered Address**

25 Scotland Hall Road  
Newton Health  
Manchester  
M40 2RD

**Place Of Worship**

Orford Community Hub  
Festival Avenue  
Warrington  
WA2 9EP

**Bankers**

Natwest

**Accountants**

Gabriel Christopher & co  
Suite 13, Forest House  
8 Gainsborough Road  
London  
E11 1HT

# THE REDEEMED CHRISTIAN CHURCH OF GOD, PATHFINDER CITY OF PRAISE

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees submit their annual report and the financial statements of The Redeemed Christian Church of God-Pathfinder City of Praise (the church) for the year ended 31 March 2024. The Trustees confirm that the annual report and financial statements of the church comply with current statutory requirements, the requirements of the church's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

### Structure, governance and management

#### a. CONSTITUTION

The church was constituted under a company limited by guarantee under a memorandum and article of association incorporated 7 January 2014, and was registered on 20 January 2014 as a charity in England and Wales with charity number 1155387

#### b. METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS/TRUSTEES

Directors/ Trustees are elected and co-opted under the terms of the Articles of Association

#### c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for a newly appointed member of the Trustees comprises an initial meeting with other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

#### d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The church is organised so that the directors/ trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the trustees.

#### e. RELATED PARTY RELATIONSHIPS

RCCG Pathfinder City Of Praise is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG and other parishes is governed by an 'Agreement for Common Purposes'.

#### f. RISK MANAGEMENT

The Trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church, and are satisfied that systems are in place to mitigate our exposure to the major risks.

### Objectives and Activities

#### a. POLICIES AND OBJECTIVES

The objects of the Charity are:

- \* The advancement of the Christian faith worldwide; and
- \* The relief of poverty

#### b. STRATEGIES FOR ACHIEVING OBJECTIVES

The church has adopted the following strategies for achieving the above objectives:

- \* organising seminars and conferences in the church with proven speakers and ministers of the faith to guide members in the various aspects of the christian faith; and
- \*support for other charities and Christian events.

## **C. ACTIVITIES FOR ACHIEVING OBJECTIVES**

- \*Community Outreach Events
- \*Conferences and events
- \*Welfare support to members and general public, and
- \*Various missionary activities

### **The Charity was involved in the following public benefit efforts:**

- \* Organising Sunday and midweek teaching of Christian principles for community members who wish to improve on Christian faith,
- \* Organised Christmas party for the community
- \* Organise conferences and seminars, which is open to all members of public free of charge

## **d. GRANT MAKING POLICIES**

Under the Common Purposes Agreement (see above), RCCG-Pathfinder City Of Praise has agreed to make contributions to RCCG (UK). In addition, the church supports missionary organisations such as Festival of Life and World Evangelism Mission. The church also provides support to members of the congregation who are in need. This is done at the discretion of the trustees.

## **e. VOLUNTEERS**

The church is grateful for the efforts of its volunteers who are involved in service provision, it is estimated that over 850 volunteer hours were provided during the year. If this is conservatively valued at £10.00 an hour the volunteers' efforts amounts to over £8,500.00

Achievements and performance

### **a. REVIEW OF ACTIVITIES**

We have had tremendous growth in the physical and spiritual life of the church during the year and in the advancement of the Christian Faith in accordance with the doctrines set out in the Statement of Faith as contained in the article.

### **b. INVESTMENT POLICY AND PERFORMANCE**

The Trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

### **Financial review**

#### **a. RESERVES POLICY**

##### **Reserves Policy**

The trustees would like to work towards a situation whereby the charity could maintain unrestricted funds at a level which equates to approximately three months of unrestricted expenditure.

#### **b. PRINCIPAL FUNDING**

This is provided mainly through voluntary giving of tithes and offerings by the church members and through gift aid scheme. Pledges are also taken for specific projects.

### **Plans for the future**

#### **a. FUTURE DEVELOPMENTS**

The church 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 society.

### **Trustees' Responsibilities in Relation to the Financial Statements**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.


The Charities Act 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 that period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records, which 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 Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking any reasonable steps for the prevention and detection of fraud and other irregularities.

### **Approval**

This report was approved by the Board of Trustees and signed on their behalf by:

Signature: 

Name: **Oloidi Timothy Olayiwola**

Date: **06-Oct-24**

## **THE REDEEMED CHRISTIAN CHURCH OF GOD, PATHFINDER CITY OF PRAISE**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD, PATHFINDER CITY OF PRAISE**

I report on the accounts of the Trust for the period ended 31 March 2024, which are set out on pages 6 to 10.

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

As the Charity's Trustees, you are responsible for the preparation of the Account: you consider that the audit requirement of section 43(2) of the Charities Act 1993 ("the Act") does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) of the Act, 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 Commissioners. 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 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 I do not express an audit opinion on the view given by the Accounts.

#### **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 any material respect the requirements:
  - \* to keep accounting records in accordance with section 41 of the Act, and
  - \* to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

Have not been met: or

2. To which, in my opinion, attention be drawn to enable a proper understanding of the accounts to be reached.

*A. G. Oyewole FCGA*

Gabriel Christopher & co  
Chartered Certified Accountants  
Suite 13, Forest House  
8 Gainsborough Road  
London  
E11 1HT



**THE REDEEMED CHRISTIAN CHURCH OF GOD, PATHFINDER CITY OF PRAISE**  
**Statement of Financial Activities for the year ended 31 March 2024**

		<b>2024</b>		<b>2023</b>
	Notes	Unrestricted £	Restricted £	Total £
<b>Incoming Resources</b>				
<i>Incoming resources from generated funds:</i>				
Voluntary income:donations	2	41,789	-	41,789
Activities in furtherance of the charity objects		-	-	-
<b>Total Incoming Resources</b>		<b>41,789</b>	<b>-</b>	<b>41,789</b>
<b>Resources Expended</b>				
Charitable activities	3	21,967	-	21,967
Governance costs:	4	9,750	-	9,750
<b>Total Resources expended</b>		<b>31,717</b>	<b>-</b>	<b>31,717</b>
<b>Net Incoming/(Outgoing) Resources for the year</b>		<b>10,072</b>	<b>-</b>	<b>10,072</b>
<b>Total funds at 1 April 2023</b>		<b>10,469</b>	<b>-</b>	<b>10,469</b>
<b>Transfer between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total funds at at 31 March 2024</b>	6	<b>20,541</b>	<b>-</b>	<b>20,541</b>

All disclosures relate to the continuing operations. There are no recognised gains or losses other than those disclosed above.

**THE REDEEMED CHRISTIAN CHURCH OF GOD, PATHFINDER CITY OF PRAISE**  
**Balance sheet as at 31 March 2024**

			2024	2023
	Notes	£	£ £	£
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	7		713	320
			<u>713</u>	<u>320</u>
<b>CURRENT ASSETS</b>				
Debtors	8	200	200	
Cash in Hand/ Bank		11,687	5,628	
Investment		<u>17,921</u>	<u>17,921</u>	
		29,808	23,749	
<b>CREDITORS:</b>				
Amount falling due within a year	9		(625)	(600)
<b>NET CURRENT ASSETS</b>			<u>29,183</u>	<u>23,149</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>29,896</u>	<u>23,469</u>
<b>CREDITORS:</b>				
Amount falling due more than a year	10		(9,355)	(13,000)
<b>NET ASSETS</b>			<u><u>20,541</u></u>	<u><u>10,469</u></u>
<b>ACCUMULATED FUNDS</b>				
Restricted	11		-	-
Unrestricted	11.1		<u>20,541</u>	<u>10,469</u>
<b>TOTAL FUNDS</b>			<u><u>20,541</u></u>	<u><u>10,469</u></u>

a) For the year ending 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the Trustees and Signed on their behalf:

Signature: 

Name: **Olaidi Timothy Olayiwola**

Date: **06-Oct-24**

# THE REDEEMED CHRISTIAN CHURCH OF GOD, PATHFINDER CITY OF PRAISE

## Notes to the financial statements for the period ended 31 March 2024

### ACCOUNTING POLICIES

#### 1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller Entities (effective January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

#### 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 Church and which have not been designated for other purposes

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Church for particular purposes. 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 the accounts.

#### 1.3 Incoming resources

These are recognised in full in the Statement of Financial Activities in the period in which they are received. Included are income from tithes, offerings, gift aid and interest received during the year from investments and accounted for as restricted or unrestricted-funds.

#### 2. Voluntary Income: Donations

	2024	2023
	£	£
Tithes & Offerings	32,824	31,297
Accumulated Gift Aid claims	8,965	7,030
	<u>41,789</u>	<u>38,327</u>

#### 3.CHARITABLE ACTIVITIES- (Direct charitable expenditure Unrestricted)

This comprises all expenditure directly related to the objects of the of the charity. It also includes the expenditure in support of that activity where material.

	2024	2023
	£	£
World Evangelical Mission	550	600
Central Office	550	600
Gifts & Donations- Charities	770	50
Festival Of Life	1,000	
Anniversary expenses	4,620	6,977
Publicity and evangelism	1,390	-
Mothers Day expenses	565	-
Welfare, Donations, & Hospitality	2,706	3,270
Visiting speakers expenses	-	300
Website Development	259	258
Communication expenses	180	-
Travels	180	515
Printing, postage & stationery	390	350
Car expenses	-	300
Finance and interest charges	259	259
Music expenses	240	1,000
Community Development expenses	4,125	1,000
Children expenses	70	1,490
Christmas expenses	1,647	850
Subscriptions /Publicity	145	965
Rent & Rates	2,295	2,520
Admin expenses	25	162
	<u>21,967</u>	<u>21,466</u>

#### 4. GOVERNANCE COSTS

	2024	2023
	£	£
Accountancy	650	600
Legal & professional fees	693	922
Depreciation	157	70
Volunteers' Expenses	8,250	14,490
	<b>9,750</b>	<b>16,082</b>

#### 4.1 NET MOVEMENT IN FUNDS FOR THE YEAR

	2024	2023
	£	£
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets	157	70
Legal & Professional fees	693	922
	<b>850</b>	<b>992</b>

#### 5. DEPRECIATION

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Church & office equipment 18% reducing balance

6. FUNDS	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
At 1 April 2023	10,469	-	10,469	9,690
Surplus/(Deficit) for the year	10,072	-	10,072	779
At 31 March 2024	<b>20,541</b>	<b>-</b>	<b>20,541</b>	<b>10,469</b>

#### 7. FIXED ASSETS

	Musical Equipments £	Total
<b>Cost</b>		
At 1 April 2023	390	390
Additions	550	550
At 31 March 2024	<b>940</b>	<b>940</b>
<b>Depreciation</b>		
At 1 April 2023	70	70
Charge for the year	157	157
At 31 March 2024	<b>227</b>	<b>227</b>
<b>Net Book Value</b>		
At 31 March 2024	<b>713</b>	<b>713</b>
At 31 March 2023	<b>320</b>	<b>320</b>

**8. DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Members Loan	200	200
Others	-	-
	<u>200</u>	<u>200</u>

**9.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals	625	600
	<u>625</u>	<u>600</u>

**10.CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank Loan	9,355	13,000
	<u>9,355</u>	<u>13,000</u>

**11. UNRESTRICTED FUNDS**

These are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds.

**11.1 RESTRICTED FUNDS**

Restricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria is identified to the fund.