

**THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST FOR LIFE**

**ANNUAL ACCOUNTS
For the year ended 31 December 2023**

CHARITY NO 1157177

**KAYAJ&CO LTD
Chartered Accountants
34 Padbury Way
Bolton
Manchester
BL2 5DQ**

THE REDEEMED CHRISTIAN CHURCH OF GOD CHRIST FOR LIFE

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

General Overseer	Pastor E A Adeboye
Trustees	Mr Kolawole Abayomi Oyedele Dr Alexander Adejo Oluwasakin Mrs Adebisi Onyeoji Mr Abidemi Kazeem Ajadi
Minister In Charge	Pastor Adeyemi Ajayi
Charity registration no	1157177
Principal Office	2 Lord Morris Drive Manchester M23 0GX
Independent Examiner	Kayode Idowu KAYAJ&CO LTD Chartered Accountants 34 Padbury Way Bolton Manchester BL2 5DQ
Banker	National Westminster Bank

THE REDEEMED CHRISTIAN CHURCH OF GOD CHRIST FOR LIFE

TRUSTEES' REPORT FOR THE REAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Redeemed Christian Church of God, Christ for Life (the charity) for the year ended 31 December 2023. The Trustees confirm that the annual report and financial statement of the charity comply with the current statutory requirement, the requirement of the charity's governing document and the provisions of the Statement of the Recommended Practice (SORP) "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 16 July 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. CONSTITUTION

The Church is constituted under a Trust Deed dated 17 March 2014

B. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are appointed and co-opted under the Trust deed.

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

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

D. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Church is organised so that the trustees meet regularly to manage its affairs. The day-to-day administration of the Church is managed by the parish Pastor and volunteers.

E. RELATED PARTY RELATIONSHIPS

Christ for Life parish 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 charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

G. 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 (WEM) Festival of Life and other RCCG programmes. The Church supports other charities and missionary that shares its objects in advancement of Christian faith and relief of poverty. The Church gives occasional grants to congregational members who are in need.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

OBJECTIVES AND ACTIVITIES

A. POLICIES AND OBJECTIVES

The objectives of the church are:

The advancement of the Christian faith worldwide
The relief of poverty.

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

B. STRATEGIES FOR ACHIEVING OBJECTIVES

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

- Organisation of seminars and events to address issues of relevance to the relief of poverty and provision of care and support for the needy as appropriate.
- Planting of churches and
- Support for other charities and events with similar objectives.
- Social action initiatives in the community

C. ACTIVITIES FOR ACHIEVING OBJECTIVES

The main activities of the church are as follows:

- Sunday service
- Sunday school for all ages of children
- Weekly night Bible Studies and house fellowship at various centres

D. VOLUNTEER MANAGEMENT

The Church is grateful for the unstinting efforts of its volunteers who are involved in service provision, office work and administration.

E. INVESTMENT POLICY AND PERFORMANCE

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

F. VULNERABLE BENEFICIARIES

The Church works with vulnerable groups including children and make sure users are safe and protected from harm. Volunteers, employees and trustees have the right checks and assessments before they can work with a church. Safeguards are in place to protect vulnerable people from abuse, and prevent abuse happening in the first place.

G. CONFLICT OF INTERESTS

No trustee is in a position where their duty as a trustee will conflict with any personal interest they may have.

H. COMPLAINTS HANDLING

We are committed to ensuring that people have all necessary support required to make a complaint. Complaints are accepted verbally or in writing, and can be formal or informal. Anyone wishing to make a complaint will be provided with a Complaints Handling Statement, which summarises how a complaint about our service can be made.

TRUSTEES' REPORT
FOR THE REAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE

A. REVIEW OF ACTIVITIES

The Church undertook the following activities:

1. Prayer Conference
2. Monthly Evangelism
3. Community Activities
4. Charitable Activities
5. Poverty Alleviation Activities

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

A. RESERVE POLICY

The church experience a significant growth in 2023 financial year and members have been generous. The church is reporting a surplus for the year of **£58,641** and net assets of **£115,544**.

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

B. PRINCIPAL FUNDING

This is provided mainly through voluntary tithes and offerings by the church members.

PLANS FOR THE FUTURE

A. FUTURE DEVELOPMENTS

We are hoping to acquire a building of our own and we are also praying that God will help us establish another parish with its own place of worship. We would also like to establish a well-equipped children's church within the parish so that the children can be in a comfortable environment, train the volunteers and ministers through various courses and seminars.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the Trustees on the 9th of July 2024 and signed on their behalf by:



Mr Kolawole Abayomi Oyedele

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

I report on the accounts for the year ended 31 December 2023 set out on pages 7 to 11

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 period (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- To follow the procedures laid down in the General Direction given by the Charity Commission (under Section 145(5)(b) of the 2011 Act) and
- to state whether particular matters have come to my attention.

Basis of the Independent examiner's report

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 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 statements below.

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, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

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

Kayode Idowu

KAYAJ&CO Ltd
Chartered Accountants
34 Padbury Way
Bolton
BL2 5DQ

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 12 2023**

	Notes	2023	2022
		Unrestricted Funds £	Unrestricted Funds £
INCOME RESOURCES			
Incoming resources from generated funds			
Voluntary Income	2	134,284	86,549
Total Incoming resources		<u>134,284</u>	<u>86,549</u>
RESOURCES EXPENDED			
Charitable activities			
Resources expended on charitable activities	3	29,147	25,052
Governance costs	4	46,496	36,626
		<u>75,643</u>	<u>61,678</u>
Surplus/(deficit) for the year		<u>58,641</u>	<u>24,871</u>

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 12 2023**

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023	2022
		Unrestricted Funds £	Unrestricted Funds £
FIXED ASSETS			
Tangible assets		<u>18,332</u>	<u>10,788</u>
CURRENT ASSETS			
Cash at bank		71,090	38,912
Debtors	6	<u>26,799</u>	<u>11,581</u>
		97,889	50,493
CREDITORS			
Amounts falling due within one year	7	<u>-600</u>	<u>- 2,743</u>
NET CURRENT ASSETS		97,289	47,760
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>115,621</u>	<u>58,538</u>
CREDITORS			
Amounts falling due after more than one year		-77	<u>-1,635</u>
NETS ASSETS		<u>115,544</u>	<u>56,903</u>
FUNDS			
Unrestricted funds:			
General fund		115,544	56,903
TOTAL FUNDS		<u>115,544</u>	<u>56,903</u>

The financial statements were approved by the Board of Trustees on the 9th of July 2024 and were signed on its behalf by:

ON BEHALF OF THE BOARD:



Mr Kolawole Abayomi Oyedele

Chairman

**REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST FOR LIFE**

**Notes to the Financial Statements
31-Dec-23**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the statement of recommended practice: Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with Charities Act 2011

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy.

Resources expended

Expenditure is accounted for an accruals basis and has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purpose within the object of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 VOLUNTARY INCOME

2023

£

Total Doanation received (Tithe, offering and Thanksgiving)	84,130
Gift aid relaim on donation	26,799
Bank Interest received	464
Other donation outside above	22,891
	<hr/>
	134,284

**REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST FOR LIFE**

**Notes to the Financial Statements
31-Dec-23**

3 CHARITABLE ACTIVITIES COSTS

Direct Costs

	2023 £
Donations	6,486
Honorarium	6,550
Welfare	7,193
WEM	8,918
Resources expended on charitable activities	29,147

4 GOVERNANCE COSTS

2023
£

Rent & Rates	18,960
Postage & stationery	495
Insurance	442
Repairs and maintenance	1,104
Accountancy fees	1,200
Travel & accomodation expenses	5,656
Light & heat	546
Subscription	2,372
Advertising & Marketing	767
Training	2,418
Telephone & Fax	2,132
Paypal Charges	14
Sundry	17
Software	2,869
Instruments/ Computer equipment	815
Depreciation	5,257
Pastoral expenses	1,433
	<u>46,496</u>

5. TRUSTEE'S REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023.

There were no trustees expenses paid in the year ended 31 December 2023.

**REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST FOR LIFE**

**Notes to the Financial Statements
31-Dec-23**

6. DEBTORS

	2023
	£
Gift aid recalim	26,799
	<u>26,799</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accrued Accountancy fee 2023	2023
	£600

CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023
	£
HP Finance on musical equipment and other equipment	1,635
2022 Bal Paid	1,558
	<u>77</u>

8. TANGIBLE ASSETS

	Equipment £	Furniture £	Total £
COST			
At 1 January 2023	13,485	0	13,485
Additions	11,537	1,264	12,800
At 31 Dec 2023	<u>25,022</u>	<u>1,264</u>	<u>26,286</u>

DEPRECIATION

At 1 January 2023	2,697	0	2,697
For the year	5,004	253	5,257
At 31 Dec 2023	<u>7,701</u>	<u>253</u>	<u>7,954</u>
At Dec 2023	<u>17,321</u>	<u>1,011</u>	<u>18,332</u>

MOVEMENT IN FUNDS

	As at: 31.12.22 £	Surplus/(def icit) in year £	Closing Balance 31.12.23 £
Unrestricted funds			
General fund	56,903	58,641	115,544