

**THE REDEEMED CHRISTIAN CHURCH OF GOD
ON EAGLES' WINGS**

(Company Limited By Guarantee)

Company Reg. No: 09210681

Charity Reg. No: 1158591

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

THE REDEEMED CHRISTIAN CHURCH OF GOD-ON EAGLES' WINGS
Reports and Accounts for the period ended 30 September 2022

COMPANY REGISTRATION NUMBER IN ENGLAND AND WALES
9210681

CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES
1158591

THE REDEEMED CHRISTIAN CHURCH OF GOD-ON EAGLES' WINGS
Reports and Accounts

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THE REDEEMED CHRISTIAN CHURCH OF GOD -ON EAGLES' WINGS
Charity Information

General Overseer

Pastor E. A. Adeboye

Directors/Trustees

Mrs Adebola Aladesulu
Mr Dandy Obaro Odeka
Mrs Olubunmi Onanuga

Minister In Charge

Pastor Ayodele Onanuga

Company Registration No:

9210681

Charity Registration No:

1158591

Registered Address

9 Stour Road
Chadwell St Mary
Grays
Essex
RM16 4BS

Place Of Worship

1St Floor Clifford House
1 Paycocke Road
Basildon
Essex
SS14 3DP

Bankers

Barclays Bank PLC
Leicester
LE87 2BB

Accountants

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

THE REDEEMED CHRISTIAN CHURCH OF GOD- ON EAGLES' WINGS

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees submit their annual report and the financial statements of The Redeemed Christian Church of God- On Eagles' Wings (the church) for the year ended 30 September 2022. 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 17 August 2014, and was registered on 16 September 2014 as a charity in England and Wales with charity number 1158591

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 On Eagles' Wings 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-On Eagles' Wings 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: *Adebola Aladesulu*

Name: **Adebola Aladesulu**

Date: **16-Jul-23**

THE REDEEMED CHRISTIAN CHURCH OF GOD-ON EAGLES' WINGS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD-ON EAGLES' WINGS

I report on the accounts of the Trust for the period ended 30 September 2022, 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.

G. E. Oyewole FCGA

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

THE REDEEMED CHRISTIAN CHURCH OF GOD-ON EAGLES' WINGS
Statement of Financial Activities for the year ended 30 September 2022

				2022	2021
	Notes	Unrestricted £	Restricted £	Total £	Total £
Incoming Resources					
<i>Incoming resources from generated funds:</i>					
Voluntary income:donations	2	46,206	-	46,206	56,737
Activities in furtherance of the charity objects		-	-	-	
Total Incoming Resources		46,206	-	46,206	56,737
Resources Expended					
Charitable activities	3	57,488	-	57,488	51,074
Governance costs:	4	3,311	-	3,311	3,728
Total Resources expended		60,799	-	60,799	54,802
Net Incoming/(Outgoing) Resources for the year		(14,593)	-	(14,593)	1,935
Total funds at 1 October 2021		27,843	-	27,843	25,908
Transfer between funds		-	-	-	-
Total funds at at 30 Sept 2022	6	13,250	-	13,250	27,843

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-ON EAGLES' WINGS

Balance sheet as at 30 September 2022

			2022	2021
	Notes	£	£	£
FIXED ASSETS				
Tangible Fixed Assets	7		9,239	9,567
			<u>9,239</u>	<u>9,567</u>
CURRENT ASSETS				
Debtors	8	-	-	
Cash in Hand/ Bank		<u>4,731</u>	<u>18,996</u>	
		4,731	18,996	
CREDITORS:				
Amount falling due within a year	9		(720)	(720)
NET CURRENT ASSETS			<u>4,011</u>	<u>18,276</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,250</u>	<u>27,843</u>
CREDITORS:				
Amount falling due more than a year	10		-	-
NET ASSETS			<u><u>13,250</u></u>	<u><u>27,843</u></u>
ACCUMULATED FUNDS				
Restricted	11		-	
Unrestricted	11.1		<u>13,250</u>	<u>27,843</u>
TOTAL FUNDS			<u><u>13,250</u></u>	<u><u>27,843</u></u>

a) For the year ending 30 September 2022 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: *Adebola Aladesulu*

Name: **Adebola Aladesulu**

Date: **16-Jul-23**

THE REDEEMED CHRISTIAN CHURCH OF GOD-ON EAGLES' WINGS

Notes to the financial statements for the period ended 30 September 2022

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

	2022	2021
	£	£
Tithes & Offerings	41,136	38,330
Grants	-	10,000
Gift Aid	5,070	8,407
	<u>46,206</u>	<u>56,737</u>

3. CHARITABLE ACTIVITIES- (Direct charitable expenditure Unrestricted)

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

	2022	2021
	£	£
World Evangelical Mission	1,800	1,800
Central Office	600	600
Christmas expenses	250	200
Area/Zonal Contributions	550	130
Donations to other Charities	360	660
Festival Of Life	240	240
Health and safety	-	363
Welfare & Hospitality expenses	2,070	1,360
Visiting speakers expenses	2,110	150
Website expenses	554	674
Seminar & Conferences	901	880
Children Dept	681	150
Sunday School	465	210
Music expenses	3,450	2,990
Volunteer expenses	5,637	3,295
Equipment hire and maintenance	-	314
Rent & Rates	34,317	30,794
Telephone & fax & internet	2,689	1,633
Printing, Postage & Stationeries	50	120
Motor expenses	-	-
Insurance	36	33
Premises maintenance	727	4,478
	<u>57,488</u>	<u>51,074</u>

4. GOVERNANCE COSTS

	2022	2021
	£	£
Accountancy fees	720	720
Other legal and professional fees	563	908
Depreciation	2,028	2,100
	3,311	3,728

4.1 NET MOVEMENT IN FUNDS FOR THE YEAR

	2022	2021
	£	
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets	2,028	2,100
Legal & Professional fees	720	720
	2,748	2,820

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 2022	Total Funds 2021
	£	£	£	£
At 1 October	27,843	-	27,843	25,908
Surplus/(Deficit) for the year	(14,593)	-	(14,593)	1,935
At 30 September	13,250	-	13,250	27,843

7. FIXED ASSETS

	Musical Equipments £	Total
Cost		
At 1 October 2021	16,734	16,734
Additions	1,700	1,700
At 30 September 2022	18,434	18,434
Depreciation		
At 1 October 2021	7,166	7,166
Charge for the year	2,028	2,028
At 30 September 2022	9,194	9,194
Net Book Value		
At 30 September 2022	9,239	9,239
At 30 September 2021	9,567	9,567

8. DEBTORS

	2022	2021
	£	£
Members Loan	-	-
Others	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

9.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals	720	720
Loans	-	-
	<u>720</u>	<u>-</u>
	<u><u>720</u></u>	<u><u>720</u></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.