

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

**COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022**

**Company reg. no 08768971
Charity reg. no.1158718**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

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REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

Company Information

Director/Trustees as @ 31st Dec 2022	Mr Lucky Albert Mrs Funmilayo Adetunji Mrs Jelilat Dada Ms Abidemi Akeredolu
Company number	08768971
Charity reg. no.	1158718
Registered office	202 Chells Way Stevenage Hertfordshire SG2 0LZ
Accountants	DTT Consultancy Ltd 36 Daffodil Close Hatfield Hertfordshire AL10 9FF

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

DIRECTORS' REPORT FOR YEAR ENDED 31 DECEMBER 2022

The directors and trustees present their report and the accounts for the year ended 31st December 2022

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the the accounts and comply with the charity's memorandum and articles, applicable by law (Companies Act 2006 and Charities Act 2011) and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

Legal and Administrative details

Redeemed Christian Church of God New Life Assembly Borehamwood was incorporated as a private company, limited by guarantee, on 11 November 2013, company number 08768971 and charity on 15th July 2015.

Trustees

The trustees who are also directors for the purposes of the Companies Act 2006 that served in the year were as follows:

Directors

Mr Lucky Albert
Mrs Funmilayo Adetunji
Mrs Jelilat Dada
Ms Abidemi Akeredolu

Structure, Governance and Management

Governing Document

The company is limited by guarantee and registered as a charity under the Charities ACT 2011. The company has applied for charitable status for taxation purposes and is currently a registered charity.

Anyone over the age of 16 can become a member of the company subject to approval by the trustees.

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

DIRECTORS' REPORT (Continued) FOR YEAR ENDED 31 DECEMBER 2022

Governing document.....

No director has any beneficial interest in the charitable company. The number of guarantees at 31 December 2022 was four. Every member of the Charity promises that if the Charity is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £10) that may be demanded towards the payment of debts and liabilities of the Charity.

Appointment of trustees begun from the first annual general meeting and was in accordance with the articles of association. At every subsequent annual general meeting, one third of the trustees are subject to retirement by rotation.

If the company at the meeting at which a trustee retires by rotation does not fill the vacancy the retiring trustee shall, if willing to act, be deemed to be reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution is put to the meeting and lost. The number of trustees shall not be less than two and are not subject to any maximum. Trustees have the power to co opt members to a committee so long as those co opted members do not exceed one half of the total number of trustees on that committee.

Trustee Induction and Training

Any new trustees undergo an orientation day to brief them on their legal obligations under Charity and Company Law, the content of the Memorandum and Articles of Association and the processes on decision making within the organisation. The Charity encourages trustees to attend, at their discretion; appropriate external training events where these will be useful for the undertaking of the role.

Organisational Structure

The trustees, which as at 31 December 2022 were four provide the strategic direction of the charity. The aims and objectives are communicated to the congregation and members of the church.

Assets held on behalf of another charity

There are no assets held on behalf of another charity.

From the strategy the trustees have identified a few minor risks. These are known to the trustees and are mitigated accordingly.

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

**DIRECTORS' REPORT (Continued)
FOR YEAR ENDED 31 DECEMBER 2022**

Risk Management

The trustees have a risk management strategy that includes:

- ii. The establishment of systems and procedures to mitigate those risks identified in the plan;
- iii. The implementation of procedures designed to minimise any potential impact on the charity should they materialise.

Financial risk is to be mitigated by the secretary monitoring the bank frequently to ensure no losses from error or fraud take place.

The policies of risk management are continuously reviewed to ensure they still meet the needs of the charity.

Objectives

The charity's objects are:

- "The advancement of the Christian religion worldwide,"
- "The relief of poverty worldwide."
- To impact the community in every positive way possible.

It pursues these objects by the operation of a centre for Christian worship at its premises in the town center of Borehamwood town and by a programme of events aimed at reaching out to the un-churched together with a range of community-centred projects. These objectives have continued throughout the Year and remain unchanged.

The strategies employed to achieve the charity's objectives are to:

To establish churches, cell groups, and community centres

To promote festivals celebrations and exhibitions and otherwise develop community and fellowship

To coordinate advise and administer churches

To carry out and direct discipleship, evangelistic, missionary and ecumenical activity

To support administer or set up other charities

To set up, administer or support training and educational facilities including but not limited to day nurseries, playschools and other educational establishments.

To provide advice, resources and services to those affected by social and economic circumstances

To establish and maintain development projects in small scale economic development and medical programmes.

To make investments in the aid of the finances to carry on further activities.

The charity has several powers permitted by the Memorandum of Association that allow the above strategies be achieved.

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

DIRECTORS' REPORT (Continued)
FOR YEAR ENDED 31 DECEMBER 2022

ACTIVITIES FOR PUBLIC BENEFIT:

Achievements and Performances: The Trustees are pleased to report the following activities have been carried out in 2022 and these have helped the charity build a wider network of relationships and relevance within and around our community. We are constantly seeking new ways to engage, serve, remain relevant and make better impact to the people within and around our community.

ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees of New Life Assembly Borehamwood are pleased to report the following activities amongst others were carried out in 2022, which assisted the charity to connect, engage better and serve our community especially coming out of the Covid 19 Pandemic, whilst also seeking ways to remain relevant to the people within and around the community we serve.

Mother's Day Celebrations Sunday Service - March 2022: On the 27th of March the church organised a special service in honour of all mothers and mothers to be. Special prayers were offered and the children's church presented a short clip to honour Mothers. Event was open to public and gift items given to every mother.

Global Outreach Day – May 2022: The Charity was part of the annual evangelical outreach event. We joined millions across the world virtually and physically in reaching out and sharing the message of the good news.

Queen's 70th platinum Jubilee special Sunday celebration service- June 2022: This was celebrated by the church on the 5th of June with special prayers for the Queen, family and nation, open to public with lunch at the park.

Father's Day Celebrations Sunday Service- June 2022: In honour of All fathers and fathers to be the church organised a special service event open to All with special prayers and gifts presented to the men.

Annual special children's Anointing & thanksgiving service: A special thanksgiving service and prayers was held for children within and outside the church. Refreshments was served

Hertsmere Civic Service: We joined other faith groups and dignitaries within the community at the civic service on 9/10/23 with the Mayor of Hertsmere.

Interfaith Week Nov 2022: As part of the interfaith week, we joined other faith groups and other stakeholders within the community at an update meeting to celebrate the services of our local food bank.

Samaritan's Purse (Operation Christmas Child) -Nov 2022: As part of our annual event and with support of members, their families and friends we made a donation of 40 packed Christmas shoeboxes with additional cheque of £200(two hundred pounds) bringing smiles, hope and joy of Christmas to children across the nations of the world.

Christmas Gift items : Gift items were provided to every child and household to celebrate the festive season.

We also remain active members of the Hertsmere Forum of Faith, and the Elstree and Borehamwood Christian Council (EBCC). In addition engaging actively with others churches and faith groups within and outside Elstree and Borehamwood and also up to date with our financial obligations.

Approved by the Directors on 12th Sept 2023 and signed on their behalf by:

Mr Lucky Albert.
Director/Trustee

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
INCOMING RESOURCES					
Donations	2	36,793	-	36,793	28,250
Gift aid		-	-	-	6,500
Total incoming resources		36,793	-	36,793	34,750
RESOURCES EXPENDED					
Cost of generating funds	4	26,343		26,343	24,078
Costs of activities in furtherance of charities objects		12,377		12,377	6,402
Management and governance costs		530		530	645
Total resources expended		39,250	-	39,250	31,125
Net (Outgoing)/Income resources for year	-	2,457	-	2,457	3,625
Balance b/fwd		145,354		145,354	141,729
Prior Year Adjustment					
BALANCE AT END OF YEAR		142,897	-	142,897	145,354

The statement of financial activities includes all surpluses and deficits recognised in the year.

All incoming resources and resources expended derive from continuing activities.

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD
Balance Sheet

At 31 DECEMBER 2022

	Notes	2022 Total Funds £	2021 Total Funds £
FIXED ASSETS			
Tangible assets			
CURRENT ASSETS			
Debtors: amounts falling due after more than one year		6,500	6,500
Cash in hand		137,097	139,204
		143,597	145,704
LIABILITIES			
Accrual	12	700	350
		700	350
NET ASSETS		142,897	145,354
CHARITY FUNDS			
General - unrestricted	1d	142,897	145,354
General - restricted	1e		
TOTAL FUNDS		142,897	145,354

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the Directors on **12th Sept 2023** and signed on their behalf by:

Mr Lucky Albert - Director/Trustee

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

Notes to the Financial Statements
FOR YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Value added tax

Stocks

Stocks are stated at the lower of cost and net realisable value.

Taxation

The charitable company has dormant status for corporation tax by HMRC.

2. DONATIONS AND GIFTS

	2022	2021
	£	£
Offering	36,793	28,250
Gift aid	-	6,500
	36,793	34,750

3. ACTIVITIES FOR GENERATING FUNDS

2022	2021
£	£
-	-

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

Detailed Statement of Financial Activities FOR YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
Voluntary income		
Donations	36,793	28,250
Gift aid	-	6,500
	36,793	34,750
RESOURCES EXPENDED		
Charitable activities		
World Evangelism Mission - WEM	5,581	3,789
Central Office	1,961	1,200
Honorarium	-	250
Events/Conferences	2,559	271
Donations/Welfare	1,051	222
Hospitality	1,227	670
	12,377	6,402
Support Costs		
Rent	1,135	1,150
Office expenses	744	1,348
Pastors Stipend	20,417	19,370
Equipment	394	-
Printing, Postage and stationary	11	-
Storage	599	316
Zonal & Area Dues	850	300
Travel Expenses	146	200
Training	145	-
Multimedia	144	-
HMRC	1,030	1,263
Sunday Service	578	-
Bank charges	151	-
Other	-	131
	26,343	24,078
Total resources expended c/fwd	38,721	30,480

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

**NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2022**

6. GOVERNANCE COSTS

	2022	2021
	£	£
Accountancy fees	-	55
Independent Examination	350	350
Legal and professional fees	180	240
	530	645

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted	Unrestricted	2022	2021
	£	£	£	£
Tangible fixed assets				
Current assets				
Current liabilities				
	-	-	-	-

8. RESTRICTED FUNDS

B/f	Incoming	Outgoing	Outgoing	
		£	£	£
Support from province				
	-	-	-	-

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

NOTES TO THE FINNANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Independent Examination	700	350
	700	350