

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

**COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023**

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

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 2023

Mr Lucky O. Aibamgbée Albert
Mrs Funmilayo Adetunji
Mrs Jelilat Modupe Dada

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 2023

The directors and trustees present their report and the accounts for the year ended 31st December 2023

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 O. Aibamgbée Albert
Mrs Funmilayo Adetunji
Mrs Jelilat Modupe Dada

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 2023

Governing document.....

No director has any beneficial interest in the charitable company. The number of guarantees at 31 December 2023 was three. 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 2023 were three 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 2023**

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 2023

ACTIVITIES FOR PUBLIC BENEFIT:

Achievements and Performances: The Trustees are pleased to report the following activities have been carried out in 2023 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.

2023 Charity Main Activities

The Trustees of New Life Assembly Borehamwood are pleased to report the following activities amongst others were carried out in 2023 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 2023

On the 27th of March the church organised a special breakfast service in honour of all mothers and mothers to be . Special prayers were offered Event was open to public and gift items given to every mother.

Borehamwood Food bank Lent Appeal Donation - April 2023

We made donation of 99.7kg of food on 2nd April to support local families struggling with the cost of living crisis and increasing demands on their budget.

Good Friday Walk of Witness-April 2023

This took place on the 7th of April organised by the Elstree and Borehamwood Christian council (EBCC). Open to churches within the council and members of the public.It was well attended and a platform to network.

Children's Focus Sunday service- April 2023

A special interactive children's focused service was held on 16th April open to children within and outside the church . A fun filled, party with games , food etc.

Kings Coronation special Sunday celebration service- May 2023

We joined the nation and the world to celebrate on the 7th May with special prayers for the King family and nation, open to public with a sit down Lunch buffet. Dep mayor of Elstree and Borehamwood was in attendance amongst others.

Global Outreach Day- May 2023

As a charity we joined millions across the world at the annual evangelical outreach event on the 27th May in reaching out and sharing the message of the Good news

Father's Day Celebrations Sunday service- June 2023

In honour of All fathers and fathers to be the church organised a special service event on 18th June open to All with special prayers and gifts presented to the men.

Annual special children's anointing and thanksgiving service: Sept 2023

A special thanksgiving service and prayers was held on the 3rd sept for children within and outside the church . Refreshments was served .

Hertsmere civic service:- Oct 2023

We joined other faith groups and dignitaries within the community at the civic service on 22/10/23 with the Mayor of Hertsmere in Potters Bar.

Samaritan's Purse(Operation Christmas child) - Nov 2023

As part of our annual event and with support of members, their families and friends we made a donation of 50 packed Christmas shoeboxes with additional cheque of £250(two hundred and fifty pounds) bringing smiles, hope and joy of Christmas to children across the nations of the world.

Christmas Family Lunch -Dec 2023

Christmas family Lunch was held on 17th Dec partly funded by HCC Winter grant the day was open to families within the church and the community to celebrate the festive season.

We also remain active members of the Hertsmere Forum of Faith(HFoF)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.

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOMING RESOURCES					
Donations	2	41,999	-	41,999	36,793
Gift aid		-	-	-	-
Total incoming resources		41,999	-	41,999	36,793
RESOURCES EXPENDED					
Cost of generating funds	4	30,558		30,558	26,343
Costs of activities in furtherance of charities objects		13,987		13,987	12,377
Management and governance costs				-	530
Total resources expended		44,545	-	44,545	39,250
Net (Outgoing)/Income resources for year	-	2,547	-	2,547	2,457
Balance b/fwd		142,897		142,897	145,354
Prior Year Adjustment					
BALANCE AT END OF YEAR		140,351	-	140,351	142,897

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 2023

	Notes	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS			
Tangible assets			
CURRENT ASSETS			
Debtors: amounts falling due after more than one year		6,500	6,500
Cash in hand		134,201	137,097
		140,701	143,597
LIABILITIES			
Accrual	12	350	700
		350	700
NET ASSETS		140,351	142,897
CHARITY FUNDS			
General - unrestricted	1d	140,351	142,897
General - restricted	1e		
TOTAL FUNDS		140,351	142,897

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the

- The members have not required the company to obtain an audit of its accounts for the year in
- The directors acknowledge their responsibilities for complying with the requirements of the Act with

These accounts have been prepared in accordance with the special provisions of Part 15 of the

These financial statements were approved by the Directors on **5th Oct 2024** and signed on their behalf

Mr Lucky Albert - Director/Trustee

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

Notes to the Financial Statements
FOR YEAR ENDED 31 DECEMBER 2023

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

	2023	2022
	£	£
Offering	41,999	28,250
Gift aid	-	6,500
	41,999	34,750

3. ACTIVITIES FOR GENERATING FUNDS

2023	2022
£	£
-	-

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

Detailed Statement of Financial Activities FOR YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Voluntary income		
Donations	41,999	36,793
Gift aid	-	-
	41,999	36,793
RESOURCES EXPENDED		
Charitable activities		
World Evangelism Mission - WEM	7,235	5,581
Central Office	1,213	1,961
Africa Mission	50	-
Events/Conferences	2,164	2,559
Area	60	-
Donations/Welfare	1,827	1,051
Hospitality	1,438	1,227
	13,987	12,377
Support Costs		
Rent	2,575	1,135
Office expenses	622	744
Pastors Stipend	19,996	20,417
Equipment	202	394
Printing, Postage and stationary	40	11
Storage	450	599
Zonal & Area Dues	-	850
Travel Expenses	626	146
Training	120	145
Multimedia	144	144
HMRC	-	1,030
Sunday Service	308	578
Bank charges	154	151
Outreach	5,321	-
	30,558	26,343
Total resources expended c/fwd	44,545	38,721

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

**NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2023**

6. GOVERNANCE COSTS

	2023	2022
	£	£
Accountancy fees	-	-
Independent Examination	350	350
Legal and professional fees	-	180
	350	645

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted	Unrestricted	2023	2022
	£	£	£	£
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 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Independent Examination	350	350
	350	350