

REGISTERED COMPANY NUMBER: 8583816 (England and Wales)
Charity No: 1158775

Report of the Trustees and Financial Statements
for the year ended 31 December 2022

For

REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

E&E Accounting and Tax Services
19 Cedar Corner
Stotfold
Hertfordshire
SG5 4SS

REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

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REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

Report of the Trustees
for the year ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number: 8583816 (England and Wales)

Registered Office: Unit 3-4 THE PLAZA
STEVENAGE
ENGLAND
SG1 1PF

Trustees/Director: Biyerem Nnaemeka Eluwa
Olukayode Sotannde
Olabimpe Kunlipe
Rosemary Onabaworin

Company Secretary

Independent Examiner E&E Accounting and Tax Services
19 Cedar Corner
Stotfold
SG5 4SS

REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

Report of the Trustees
for the year ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational Structure

The church is organised so that the trustees meet regularly to manage its affairs. There is a volunteer office administrator, who manages the day-to-day administrations of the church.

Related Parties

RCCG City of David Stevenage is a member of Redeemed Christian Church of God (RCCG) which has Parishes all over the world. The relationship is governed by an Agreement for common purposes between the Parishes and RCCG.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

FINANCIAL REVIEW

Reserves policy

The Net Income for the year amounted to £7,748.00 All these have been £4,748.00 unrestricted reserves and £3,000.00 restricted project. 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 it would be able to continue the current activities of the church in the event of significant drop in funding.

Principal funding sources

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

FUTURE DEVELOPMENTS

The church will continue to explore various ways of spreading the gospel of Christ in an affective manner.

The charity is also looking to grow in membership and continue to develop its members to make life - changing impact in society, plant more parishes and due to the increase in the number of members, our future plan is to accommodate those members and likely additional.

REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

Report of the Trustees
for the year ended 31 December 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of RCCG - City of David for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

B. Eluwa

Biyerem Nnaemeka Eluwa
Date: 28th September 2023

Independent Examiner's Report to the Trustees of
REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

I report on the accounts for the year ended 31 December 2022 set out on the pages attached.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of IFA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 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 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 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 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

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

E&E Accounting and Tax Services
19 Cedar Corner, Stotfold
SG5 4SS



Date: 28th September 2023

REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

Statement of Financial Activities for the year ended 31 December 2022

	Notes	Un-restricted funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES					
Offering	2	61,157	-	61,157	136,006
Tithe	2	89,333	-	89,333	-
Gift -Aid/Grants	2	-	-	-	-
Project	2	-	3,000	3,000	-
TOTAL INCOMING RESOURCES		150,490	3,000	153,490	136,006
RESOURCES EXPENDED					
Charitable Activities	3	(21,697)	-	(21,697)	(28,711)
Support Activities	4	(118,645)	-	(118,645)	(108,426)
Governance Activities	5	(5,400)	-	(5,400)	-
TOTAL RESOURCES EXPENDED		(145,742)	-	(145,742)	(137,137)
Net income/(outgoing) resources		4,748	3,000	7,748	(1,131)
Total funds brought forward		87,415	-	87,415	88,546
Total funds carried forward		92,163	3,000	95,163	87,415

All incoming resources are derived from continuing operations. The charity has no other gains or losses other than those recognised in the Statement of Financial Activities.

REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

Balance Sheet at 31 December 2022

	Notes	£	2022 Total £	2021 Total £
FIXED ASSETS				
Tangible Assets	6		80,633	72,433
CURRENT ASSETS				
Debtors	7		-	5,370
Cash at bank and in hand	8		14,530	9,962
			<u>14,530</u>	<u>15,332</u>
Current Liabilities				
Creditors: amounts falling due within one year	9		-	350
Net Current assets/(Liabilities)			<u>14,530</u>	<u>14,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>95,163</u>	<u>87,415</u>
FINANCED BY:				
Unrestricted funds	10		92,163	87,415
Restricted Funds	11		3,000	-
TOTAL FUNDS			<u>95,163</u>	<u>87,415</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements were approved by the Board of Trustees on 28th September 2023 and were signed on its behalf by:

B. Eluwa

Biyerem Nnaemeka Eluwa
Trustee
28th September 2023

REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

Balance Sheet – Note to the Account
for the year ended 31 December 2022

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

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 quantified with reasonable accuracy.

Resources Expended.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible Fixed Assets

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

Freehold property - 2% on reducing balance.

Fixtures and fittings - 25% on reducing balance.

Motor vehicles - 25% on reducing balance.

Taxation

The charity is exempt from corporation 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 purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Balance Sheet – Note to the Account
for the year ended 31 December 2022

Note 2. Incoming Resources - General Donations

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Offering	61,157	-	61,157	125,556
Tithe	86,733	-	86,733	-
Gift -Aid/Grants	2,600	-	2,600	7,875
Project	-	3,000	3,000	-
	<u>150,490</u>	<u>3,000</u>	<u>153,490</u>	<u>133,431</u>

Note 3. Resources Expended - Charitable

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
COF	-	-	-	1,100
Donations & Gifts	-	-	-	923
Evangelism & Outreach	400	-	400	-
Welfare	6,165	-	6,165	4,667
WEM	5,000	-	5,000	3,600
FOL	-	-	-	700
Social Action	10,132	-	10,132	17,720
	<u>21,697</u>	<u>-</u>	<u>21,697</u>	<u>28,710</u>

Note 4. Resources Expended - Support

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Bank Charges	-	-	-	501
Childrent Dept	2,200	-	2,200	180
Professional Fes	-	-	-	2,650
Conferences & Conventions	657	-	657	-
Equipment & Instruments	5,691	-	5,691	-
Honorarium	7,850	-	7,850	6,186
Hospitality	2,800	-	2,800	400
Insurance	1,658	-	1,658	2,260
Vehicle expenses	-	-	-	1,500
Business Rate	-	-	-	480
Postage,Printing & Stationery	250	-	250	1,939
Depreciation	1,800	-	1,800	-
Repairs and maintenance	2,101	-	2,101	.
Rent	32,490	-	32,490	33,136
Cleaning Service	-	-	-	807
Staff Allowance	40,600	-	40,600	40,991
Telephone & Internet	4,693	-	4,693	5,343
Training	-	-	-	225
Utilities	9,063	-	9,063	5,908
Travel and subsistence	4,235	-	4,235	-
Protocol	2,500	-	2,500	3,000
Building Material	-	-	-	-
Music	-	-	-	180
Paypal Charges	57	-	57	54
	<u>118,645</u>	<u>-</u>	<u>118,645</u>	<u>105,740</u>

REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

**Balance Sheet – Note to the Account Continuation
for the year ended 31 December 2022**

Note 5.	Resources Expended – Governance			2022	2021
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
	Accountancy	-	-	-	1,050
	Admin/Office Expense	5,400	-	5,400	1,634
	Other professional fees	-	-	-	-
		<u>5,400</u>	<u>-</u>	<u>5,400</u>	<u>2,684</u>
Note 6.	TANGIBLE ASSETS			2022	2021
		Building and Property £	Motor Vehicle £	Total £	Total £
	Cost	72,433	-	72,433	72,433
	Additions	-	10,000	10,000	-
	Revaluation	-	-	-	-
	Disposal	-	-	-	-
	Total Costs	<u>72,433</u>	<u>10,000</u>	<u>82,433</u>	<u>72,433</u>
	Depreciation				
	Balance brought forward	-	-	-	0
	Charge for the year	-	1,800	1,800	-
	Disposal	-	-	-	-
	Transfers	-	-	-	-
	Balance carried forward	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>0</u>
	Net book value				
	At 31 December 2022	<u>72,433</u>	<u>8,200</u>	<u>80,633</u>	<u>80,633</u>
	At 31 December 2021	<u>72,433</u>	<u>-</u>	<u>72,433</u>	<u>72,433</u>
Note 7.	Debtors	2022	2021		
		£	£		
	This is made up as follows:				
	Member Loans	-	5,370		
		<u>-</u>	<u>5,370</u>		
Note 8.	Cash at bank and in hand	2022	2021		
		£	£		
	Cash at bank (Current and Project)	12,150	9,962		
	Paypal Balance	2,379	-		
	Cash at hand	-	-		
		<u>14,530</u>	<u>9,962</u>		
Note 9.	Creditors: amounts falling due within one year	2022	2021		
		£	£		
	This is made up as follows:				
	Accountancy Fees	-	350		
	Other creditors (Loan)	<u>-</u>	<u>-</u>		

Balance Sheet – Note to the Account Continuation for the year ended 31 December 2022

Note 10. Movement in funds

	Opening balance £	Incoming resources £	Resources expended £
Unrestricted funds			
Charity's fund	-	153,490	(145,742)
	<u>-</u>	<u>153,490</u>	<u>(145,742)</u>
Restricted funds			
Grants	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Note 10.1 Analysis of net assets by fund

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Cash at bank and in hand	14,530	-	14,530	9,962
Other net assets (liabilities)	80,633	-	80,633	77,453
	<u>95,163</u>	<u>-</u>	<u>95,163</u>	<u>87,415</u>

Note 11. TRUSTEES REMUNERATION

The Trustees did not receive any emoluments and no out of pocket expenses were paid during the year (2022: £nil)

Note 12. As a company, REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its objects. No tax charges have arisen in the Company.

Note 13. Control

The ultimate controlling parties are the directors' as stated on page 2.