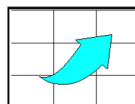


**THE OVERCOMERS CHRISTIAN FELLOWSHIP
INTERNATIONAL PLYMOUTH**
(A company limited by guarantee)

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

Charity Number: 1162595

Company Number: 08008590



Accountancy Aid
26 Cherry Orchard Road
Bromley, Kent, BR2 8NE
020 8462 5832

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022

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THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees at 31st December 2022

The Trustees have served throughout the year

Rev Michael Ileladewa
Rev Christianah Ileladewa
Rev Sunny Oginni
Deacon Michael Alade
Deacon Sanya Osisanya

Charity office

17 Charlton Road
Crownhill
Plymouth
PL6 5EG

Independent Examiner

Roger Storey FCMA
26 Cherry Orchard Road
Bromley, Kent BR2 8NE

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

REPORT OF THE TRUSTEES

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31st December 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

TRUSTEES

Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. New trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Overcomers Christian Fellowship is a company limited by guarantee and governed by its memorandum and articles of association dated 27th March 2012 as amended by special resolutions dated 29th March 2015 as amended on 12th July 2020. It is registered as a charity with the Charity Commission.

The charity has Committees, which meet periodically and which are responsible for the strategic direction and policy of the charity.

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

REPORT OF THE TRUSTEES - continued

RISK REVIEW

The trustees conduct periodic reviews of the major risks to which the charity is exposed and systems and procedures to manage those risks identified are implemented so as to minimise any potential impact on the charity should any of those risks materialise.

RESERVES POLICY

The trustees consider the current level of reserves is sufficient to cover eventualities as they arise.

PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

PRINCIPAL OBJECTIVES AND ACTIVITIES

The objects of the charity are set out in the constitution as follows:

To advance the Christian religion by preaching and teaching Christianity, spreading the gospel of Christ, teaching Christianity to children, reaching out to the poor and elderly of the community, counselling and providing assistance for those in need of counselling, and the advancement of education for Christian Ministry.

ACHIEVEMENTS AND PERFORMANCE

Glory, honour and majesty be to our covenant-keeping God who did declare Year 2022 as our "Year of Reaping Great Harvests" (Lev.26:10). The awesome testimonies from members and the members from the community added to the Church demonstrated the actualization of this theme of the year.

The efforts of all volunteers, the ministers and all the members deeply appreciated by the Pastorate on behalf of the Trustees of this Church of our great and living God. God of heaven and the earth would reward you abundantly in Jesus name.

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

REPORT OF THE TRUSTEES - continued

The AGM, Convention, Women's conference and various scheduled programmes witnessed outpouring of blessings both spiritual and physical; not only on the members of the Church but the community members as well.

The Church was able to organise Project Management Training for members which was carried out by a reputable consultancy firm. The members benefited immensely from this training which actually enhanced their professional careers.

The Church during the year under review was able to assist the new students to settle well into the community by offering welfare services in the form of food items donations, and signposting them to the estate agents for those with accommodation issues. Food donations also given to the needy members.

The Pastorate offered members both pre-marital and spiritual counselling on various issues of life affecting members with great benefits to the members, and the community members at large.

Annual donations of food items, cereals, toiletries and other essential items donated by members were given to "Shekinah Mission" in meeting our commitments in caring for the homeless people in our community; which was deeply appreciated by "Shekinah Mission" especially during this challenging but unpredictable socio-economic period.

Representative from the Pastorate attended the Leader's Annual Conference organised by Churches Together in Plymouth (CTiP) as part of our wider community participation with other faith members.

The yearly running of 40 days fasting, and prayer period was observed by the members, especially with intensified prayers for our leaders at both local and national levels; and our nation United Kingdom in general.

The Annual Carol Night service was staged at Plymouth University community and was well attended by both members and the community members as well. The "Cross Over" Service was also a great success as well.

Another notable event during the year under review was the commencement of the construction of our gallery to accommodate more members as a result of the "great harvest" of the souls added to the Church. The commencement of the construction of this Mezzanine floor; was possible as a result of various fund raising activities by the Church with grants from Benefact Trust.

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

REPORT OF THE TRUSTEES - continued

The year 2023 has been declared by God as our “Year of Divine Restoration and Rejoicing (Psalm 126:1-3)”. The covenant-keeping God have started manifesting this theme even before entering year 2023 as we ended the year 2022 with a bouncing baby girl into our family of “More than Conquerors”!

Every blessing.

Pastor Mike Ileladewa.

Chairman – Board of Trustees.

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

REPORT OF THE TRUSTEES - continued

FINANCIAL REVIEW

Total income in the year was £160,395 (2021 - £77,044) and expenditures £117,622 (2021 - £76,305) giving a surplus of £42,773 for the year (2021 surplus £738).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of The Overcomers Christian Fellowship International Plymouth 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 the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales (the Charities Act 2011) requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable 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 the business.

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 it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the trustees on 15th March 2023

And signed on their behalf.

Pastor Michael Ileladewa

Trustee

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31ST DECEMBER 2022

	Notes	2022 £	2021 £
INCOMING RESOURCES			
Tithes and offerings received		119,227	63,677
Gift aid reclaimable		31,135	13,366
Grants		10,000	0
Bank interest received		33	1
Total incoming resources		160,395	77,044
RESOURCES EXPENDED			
Church expenditure	2	115,968	75,056
Management and administration	2	1,654	1,250
Total resources expended		117,622	76,306
Surplus for the year		42,773	738
NET MOVEMENT IN FUNDS FOR THE YEAR			
Total funds brought forward – unrestricted		180,590	179,852
Total funds carried forward - unrestricted		223,364	180,590

The notes form part of these financial statements

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

BALANCE SHEET AT 31ST DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Land and property		152,871	152,871
Gallery renovation		44,000	0
	3	<u>196,871</u>	<u>152,871</u>
Current assets			
Debtors		31,135	13,366
Cash at bank and in hand		5,294	12,603
Epworth investment		3,000	3,000
		<u>39,429</u>	<u>28,969</u>
Creditors: amounts falling due within one year	4	3,386	1,250
Net current assets		<u>36,044</u>	<u>27,719</u>
<u>Total assets less current liabilities</u>		<u>232,915</u>	<u>180,590</u>
Creditors: amounts falling due after more than one year	4	9,550	0
NET ASSETS		<u>223,364</u>	<u>180,590</u>
<u>Funds</u>			
Unrestricted funds brought forward		180,590	179,852
Surplus for the year		42,773	738
Unrestricted funds carried forward		<u>223,364</u>	<u>180,590</u>

For the period ended 31st December 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

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 the respect of accounting records and the preparations of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes to the accounts form part of these financial statements

These financial statements were approved by the Trustees on 15th March 2023 and are signed on their behalf by:

Pastor Michael Illeladowa

Trustee

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2022

1 Accounting policies

Basis of preparation of Financial Statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Recognition of Incoming Resources

Income from donations is included in incoming resources when these are receivable, except as follows:

- I. When donors specify they must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions to be fulfilled before the church becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Tangible assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided so as to write off the cost of an asset, less any estimated residual value, over the useful life of that asset as follows:

Music equipment 20% straight line method; Buildings 0%

Unrestricted funds

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees

Restricted funds are for future expenditure on a building suitable for the activities of the church.

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

NOTES TO THE FINANCIAL STATEMENTS – continued

2 Charitable expenditure

	2022	2021
	£	£
Pastor's stipend	14,750	15,000
Insurance	764	754
Salaries	71,851	48,263
HMRC JRS Grant	0	-24,626
Repairs and Renewals	3,688	7,537
Donations, subscriptions and gifts	3,841	3,768
Telephone	1,210	316
Printing post and stationery	387	156
Van expenses	0	519
Website and computer costs	440	4,931
Professional fees	1,809	543
Travel	364	883
Bank charges	220	17
Other direct charitable expenses	11,423	15,125
Pension payments	1,654	1,245
Accountancy fees	3,204	1,575
Independent examiner's fees	0	300
Entertainment	2,017	-
	117,622	76,306

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

NOTES TO THE FINANCIAL STATEMENTS – continued

3 Tangible fixed assets

	Gallery Renovation £	Building £	Total £
COST			
At 1 st January 2022	0	152,871	152,871
Additions	44,000	0	44,000
At 31 st December 2022	44,000	152,871	196,871
DEPRECIATION			
At 1 st January 2022	0	0	0
Charge for year	0	0	0
At 31 st December 2022	0	0	0
NET BOOK VALUE			
At 31 st December 2022	44,000	152,871	196,871
At 31 st December 2021	0	152,871	152,871

4 Creditors: amounts falling due within one year

	2022 £	2021 £
Sundry creditor	2,572	1,250
PAYE due	814	0
	3,386	1,250

4 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Loans	9,550	0

5 Average number of persons employed by the company during the year was 4 (2021: 4)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

I report to the trustees on my examination of the accounts of the charity (charity number 1162595) for the year ended 31st December 2022.

RESPONSIBILITIES AND BASIS OF REPORT

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st December 2022.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

BASIS OF THE INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Roger Storey

Roger P B Storey – Chartered Management Accountant
26 Cherry Orchard Road,
Bromley, Kent, BR2 8NE

Date: 15th March 2023