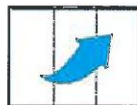


**THE OVERCOMERS CHRISTIAN FELLOWSHIP
INTERNATIONAL PLYMOUTH**
(A company limited by guarantee)

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

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 2023

Contents	Pages
Legal and administrative information	
Report of the trustees	1-4
Statement of Financial Activities	5
Balance Sheet	6
Notes forming part of the financial statements	7-9
Report of the independent examiner	10

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees at 31st December 2023

The Trustees have served throughout the year

Rev Michael Ileladewa
Rev Christianah Ileladewa
Rev Sunny Oginni
Deacon Michael Alade
Pastor 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 2023 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

Praises, honour and adoration be unto the LORD for His compassion and blessings upon every global member of the Overcomers Christian Fellowship International, our Plymouth community, and our country -United Kingdom at large.

The Pastorate on behalf of the Trustees of this Church greatly appreciate the zealous efforts of all our volunteers, ministers, and members for their commitments to enable us in meeting our objectives for the year 2023. God will continue to bless you abundantly, in Jesus name.

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

REPORT OF THE TRUSTEES - continued

Our various scheduled programmes on our calendar were greatly successful with many souls both among members as well as in the community restored with rejoicing.

The Church during the year under review was able to support the new mothers in our midst and their families which included their babies 'christenings'. The Church's students fellowship continues to have their regular weekly meetings at Plymouth University' Chaplaincy.

Pre- marital and spiritual counselling with prayers on various issues of life confronting members were rendered by the Pastorate with great positive impacts upon their lives.

The expansion project of converting our loft to a gallery (Mezzanine floor) to accommodate more members as a result of souls being added to the Church; started in 2022, was completed and certified by Plymouth City Building Regulations during the year under review. This project was made possible as a result of various fund raising activities by the Church with grants from Benefact Trust.

The Church also organised information evening regarding immigration matters and routes of settlement in UK. This was anchored by an immigration solicitor specialist. This programme benefited not only the Church members but members of the public all over the country as well.

Our obligation to the less privileged members in our community was fulfilled by making donations among Church members of food items, toiletries and other essential items and given to "Shekinah Mission".

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

Christmas events, women and men programmes, the Christmas and cross over events were all great success to the glory of God. We are trusting God for the outpouring of His Overflowing Grace upon our lives, our community and our nation in the year 2024.

Every blessing.

Pastor A.M. Illeladowa.

Chairman – Board of Trustees.

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

REPORT OF THE TRUSTEES - continued

FINANCIAL REVIEW

Total income in the year was £109,002 (2022 - £160,395) and expenditures £88,918 (2022 - £117,622) giving a surplus of £20,084 for the year (2022 surplus £42,773).

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 25th March 2024

And signed on their behalf –

Rev Michael Ileladewa

Trustee

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31ST DECEMBER 2023

	Notes	2023 £	2022 £
INCOMING RESOURCES			
Tithes and offerings received		84,615	119,227
Gift aid reclaimable		24,333	31,135
Grants		0	10,000
Bank interest received		54	33
Total incoming resources		109,002	160,395
RESOURCES EXPENDED			
Church expenditure		87,282	115,968
Management and administration		1,636	1,654
Total resources expended	2	88,918	117,622
Surplus for the year		20,084	42,773
NET MOVEMENT IN FUNDS FOR THE YEAR			
Total funds brought forward – unrestricted		223,364	180,590
Total funds carried forward - unrestricted		243,448	223,364

The notes form part of these financial statements

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

BALANCE SHEET AT 31ST DECEMBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Land and property		152,871	152,871
Gallery renovation		67,495	44,000
	3	<u>220,366</u>	<u>196,871</u>
Current assets			
Debtors		24,333	31,135
Cash at bank and in hand		1,284	5,294
Epworth investment		3,000	3,000
		<u>28,617</u>	<u>39,429</u>
Creditors: amounts falling due within one year	4	3,734	3,386
Net current assets		<u>24,882</u>	<u>36,044</u>
Total assets less current liabilities		<u>245,248</u>	<u>232,915</u>
Creditors: amounts falling due after more than one year	4	1,800	9,550
NET ASSETS		<u>243,448</u>	<u>223,364</u>
Funds			
Unrestricted funds bought forward		223,364	180,590
Surplus for the year		20,084	42,773
Unrestricted funds carried forward		<u>243,448</u>	<u>223,364</u>

For the period ended 31st December 2023 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 25th March 2024 and are signed on their behalf by:

Rev Michael Ilesadewa

Trustee

THE OVERCOMERS CHRISTIAN FELLOWSHIP INTERNATIONAL PLYMOUTH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2023

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

	2023	2022
	£	£
Pastor's stipend	17,750	14,750
Insurance	838	764
Salaries	47,500	71,851
Repairs and Renewals	4,297	3,688
Donations, subscriptions and gifts	2,761	3,841
Telephone	1,133	1,210
Printing post and stationery	387	387
Company NIC	177	0
Website and computer costs	1,346	440
Professional fees	1,145	1,809
Travel	1,002	364
Bank charges	584	220
Other direct charitable expenses	3,906	11,423
Pension payments	1,636	1,654
Accountancy fees	4,456	3,204
Entertainment	0	2,017
	88,918	117,622

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 2023	44,000	152,871	196,871
Additions	23,495	0	23,495
At 31 st December 2023	67,495	152,871	220,366
DEPRECIATION			
At 1 st January 2023	0	0	0
Charge for year	0	0	0
At 31 st December 2023	0	0	0
NET BOOK VALUE			
At 31 st December 2023	67,495	152,871	220,366
At 31 st December 2022	44,000	152,871	196,871

4 Creditors: amounts falling due within one year

	2023 £	2022 £
Sundry creditor	3,440	2,572
PAYE due	294	814
	3,734	3,386

4 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Loans	1,800	9,550

5 Average number of persons employed by the company during the year was 4 (2022: 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 2023.

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 2023.

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").

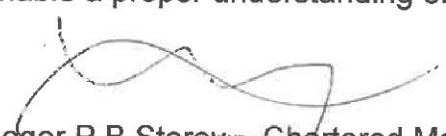
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

Date: 8th April 2024