

THE REDEEMED CHRISTIAN CHURCH OF
GOD THE HOPE OF GLORY

Report and Accounts

year ended 30 June 2023

THE REDEEMED CHRISTIAN CHUCH OF GOD (RCCG) THE HOPE OF GLORY

FOR THE YEAR ENDED 30 JUNE 2023

COMPANY INFORMATION

Directors/Trustees	Mr Babajide Ibitoye Ms Olufunmilayo Oguntayo Mr Olukayode Okenla
Company Secretary	Pastor Abayomi Balogun
Resident Pastor	Pastor Abayomi Balogun
Governing Document	Memorandum and Articles of Association dated 13 January 2016
Company Registration Number	09626549
Charity Registration Number	01169591
Registered Office	42 Howbury Lane Erith Kent DA8 2DR
Independent Examiner	Eternal Excellency Ltd
Bankers	LLOYDS BANK 130 Broadway Bexleyheath DA6 7DP

CONTENTS

	Page
Company Information	1
Directors Report	2-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7-10

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) THE HOPE OF GLORY

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 JUNE 2023

The Directors have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The principal aims and objectives of the Church are

- a) To advance the Christian faith worldwide in accordance with the statement of beliefs of the International Federation of Christian Churches.
- b) to advance education in accordance with Christian principles, including means of establishing and operating one or more institutions for the purpose of Christian teaching and training in Christian ministry.
- c) To relieve persons who are in conditions of need or hardship.

RCCG The Hope of Glory is committed to enabling as many people as possible to worship at our church and to become part of their local congregation.

Government

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the Company.

Review of Activities

Weekly church services are held at St Andrews Parish Church in Bexleyheath. The Church currently holds services on Sunday mornings and one mid-week service on Tuesdays. The charity is successfully ministering to the needs of various social groups within and outside the church. The charity provides forum for manpower development for its members to be equipped, educationally, socially and spiritually. It offers various counselling sessions to the needy, unemployed, and educational and makes referral when-ever the need arises

Plans for Future Periods

The church aims, as part of fulfilling its main objectives, to acquire its own leased premises. This will allow the church to hold its weekly services in the building.

Financial Review

Please refer to the annexed account for the details of the Financial Statements for the year ended 30 June 2023

Risk Statement

The Trustees have reviewed the risks to which a small charity operating with few employees are exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) THE HOPE OF GLORY

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 JUNE 2023

Trustees' Responsibilities

Charity law requires us as Trustees to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Trustees

The Trustees that served during the year were

Mr Babajide Ibitoye
Ms Olufunmilayo Oguntayo
Mr Olukayode Okenla

Approval

This report was approved by the Directors on 21/3/24 and signed on their behalf by:



OLUFUNMILAYO OGUNTAYO

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) THE HOPE OF GLORY**

I have examined the accounts for the year ended 30 June 2023 on pages 5 to 9 following which have been prepared on the basis of the accounting policies set out on page 7.

Respective Responsibilities of Directors/Trustees and Examiner

The directors/trustees of the company are responsible for the preparation of accounts; they consider that the audit requirements under section 144 of the Charities Act 2011 do not apply but that an independent examination is needed. I have been appointed to conduct an Independent Examination required by section 145 of the Charities Act 2011 and to report in accordance with the regulations made under section 145 of that Act. It is my responsibility to examine the accounts, without performing an audit, and to report to the trustees.

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

- (1) examine the accounts under section 145 of the Charities Act 2011;
- (2) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011;
- (3) state whether particular matters have come to my attention.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination.

Basis of Examiner's Statement

This report is in respect of an examination carried out under section 145 of the Charities Act 2011, and in accordance with the general directions given by the Charity Commissioners. 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 a review of the accounts and making such enquiries as are necessary for the purpose of this report. 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 statement below.

Examiner's Statement

Based on my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect, accounting records have not been kept in accordance with section 386 of the Companies Act 2006, or that the accounts presented do not accord with those records, or comply with the accounting requirements of section 396 of the Companies Act 2006. No matter has come to my notice in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.



Olufemi Oguntunde

THE REDEEMED CHRISTIAN CHUCH OF GOD (RCCG) THE HOPE OF GLORY

Statement of Financial Activities

FOR THE YEAR ENDED 30 JUNE 2023

Summary Income and Expenditure Account

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES					
<i>Income and endowments from:</i>					
Donations and legacies	2	29,574	-	29,574	17,335
Other				-	-
Total Incoming Resources		29,574	-	29,574	17,335
RESOURCES EXPENDED ON:					
Charitable activities	3	4,626	-	4,626	6,416
Other				-	-
Total Resources Expended		4,626	-	4,626	6,416
Net income/(expenditure) before transfers		24,948	-	24,948	10,919
Transfer between funds during the year		-	-	-	-
Total funds brought forward at 1 July		17,780	-	17,780	6,861
Total funds caried forward at 30 June		42,728	-	42,728	17,780

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 7 -9 form part of these accounts.

THE REDEEMED CHRISTIAN CHUCH OF GOD (RCCG) THE HOPE OF GLORY

BALANCE SHEET

AS AT 30 JUNE 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
FIXED ASSETS					
Tangible assets		-	-	-	-
		-	-	-	-
CURRENT ASSETS					
Debtors	5	-	-	-	-
Cash at bank	6	47,428	-	47,428	21,480
		47,428	-	47,428	21,480
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	7	4,700	-	4,700	3,700
Net Current Assets		42,728	-	42,728	17,780
NET ASSETS		42,728	-	42,728	17,780
FUND BALANCES					
Unrestricted funds		42,728		42,728	17,780
Restricted Funds		-	-	-	-
		42,728	-	42,728	17,780

For the year ended 30 June 2023, the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:

- The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act - however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.*
- The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.*

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

Approved by the Directors and signed on their behalf on the 21/3/24 by:



OLUFUNMILAYO OGUNTAYO

Company number: 07567220

Charity number: 01142896

The notes on pages 7 -9 form part of these accounts.

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) THE HOPE OF GLORY

Notes to the Accounts FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting Policies

The accounts have been prepared under the historic cost convention, in accordance with applicable accounting standards and follow the Statement of Recommended Practice: Accounting by Charities 2005. The following are the accounting policies which have been applied in dealing with material items:-

a) Donated and grant income:

Donated income and grants receivable are taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

b) Other income and expenditure:

Investment income is taken into account when receivable and expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations. Grants for the support of mission are accounted for on the basis of support that relates to the financial year.

c) Funds:

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

d) Fixed assets and depreciation:

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they cost less than £1,000 when they are written off on purchase.

Depreciation periods are as follows:

Motor vehicles	25% reducing balance
Furniture and office equipment	25% straight line
Fixtures and Fittings	20% straight line

e) Taxation

The company is a registered charity and is exempt from taxation under the Income & Corporation Taxes Acts.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Tithes and offerings	14,124		14,124	12,536
Gift Aid	15,450		15,450	4,799
	<u>29,574</u>	<u>-</u>	<u>29,574</u>	<u>17,335</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) THE HOPE OF GLORY

**Notes to the Accounts
FOR THE YEAR ENDED 30 JUNE 2023**

3 Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
a Direct Charitable Costs				
Rents and rates	-		-	707
Church Running Costs	224		224	561
WEM	1,100		1,100	825
Hospitality & Welfare	1,532		1,532	797
Books	110		110	110
Conference	248		248	200
Choir related expenses	124		124	130
Travel and Subsistence	70		70	75
Honorarium & Donations	150		150	1,650
Advertising	68		68	361
	<u>3,626</u>	<u>-</u>	<u>3,626</u>	<u>5,416</u>
b Support and Administration				
Insurance	-		-	-
Accountancy fees	1,000		1,000	1,000
	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>
Combined charitable activity cost	<u>4,626</u>	<u>-</u>	<u>4,626</u>	<u>6,416</u>

4 Staff & Trustees

At 30 June 2023, the charity had no full time employee . Its activities are generally carried out by volunteers.

No remuneration was paid to any trustee during the year nor to any person connected to them.

5 Debtors and Prepayments	2023 £	2022 £
Debtors	-	-
	<u>-</u>	<u>-</u>
6 Cash at Bank and in Hand		
Bank operating accounts	47,429	21,481
	<u>47,429</u>	<u>21,481</u>
7 Creditors: liabilities falling due within one year		
Accruals	2,000	1,000
Other creditors	2,700	2,700
	<u>4,700</u>	<u>3,700</u>