

**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
TRUSTEES' REPORT AND ACCOUNTS
YEAR ENDED 31ST MARCH 2024**

**CHARITY REGISTRATION NO: 1171320
CHARITY COMPANY NO: 09872320**

**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2024**

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**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31ST MARCH 2024**

CHARITY REGISTRATION NUMBER: 1171320

REGISTERED OFFICE: 67 Christ Church Avenue
Rainham
Essex
RM13 8JA

TRUSTEES: Oyekunle Onifade (Chair)
Olufunke Sonibare
Samuel Obareti

ACCOUNTANT Allen Robyn & Associates Ltd
Chartered Certified Accountants
367 Caledonian Road
London
N7 9DQ

**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
REPORT OF THE TRUSTEES
YEAR ENDED 31ST MARCH 2024**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2024. 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 Charity number : 1171320

Registered address

67 Christ Church Avenue
Rainham
Essex
RM13 8JA

Trustees

Oyekunle Onifade
Olufunke Sonibare
Samuel Obareti

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its memorandum and articles , and constitutes an charitable incorporated company. The Church was formed on the 18th November 2007 and registered as a CIO on 13th November 2015. It is managed by a board of trustee and assisted by a Pastor, who is the Minister incharge.

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.

OBJECTIVES AND ACTIVITIES

The Charity's objects are:

- The advancement of The Christian faith worldwide, providing religious knowledge and to promote principles of morality, benevolence and charity

The main activities in relation to these objects are:

- ~ Preaching the Gospel of Jesus Christ.
- ~ To advance education in accordance with Christian principles.
- ~ Poverty Alleviation locally and overseas

The Charity through the trustees seek to ensure that all grants made are in keeping with the objects as is stipulated in the Governing document and those grants are used for such purposes through monitoring and evaluation process.

**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
REPORT OF THE TRUSTEES
YEAR ENDED 31ST MARCH 2024**

ACHIEVEMENTS AND PERFORMANCE - during the 2022/23 financial year

The charity engaged in several main activities in pursuance of its charitable aims during the year 2023/24. The trustees consider that these activities, summarised below, provided valuable benefits to both those who worship with the church and the community at large.

The problem of lack of venue for physical gathering and full administrative operations is still lingering. The current high cost of living which has negatively affected the income of the church and at the same time pushed up the cost of properties / rent increases has not helped the move towards acquiring a premises as envisaged. This in effect has slowed down the growth of the church and hindered many people from being practically involved in the running of the organisation.

The church is still not able to gather physically for all events and programmes as much as we desired. However, the Sunday Services in this reporting year, was able to hold all the Sunday Services and a few special events as physical gathering in a hired hall while other weekly services and programmes were run virtually through zoom.

1. 1.UPPER ROOM PRAYER CONFERENCE: 10th -16th July 2023

This conference was held as a twenty-one-day event of fasting and prayer like last year. However, we had a weekly physical session in addition to the daily virtual sessions.

The church observed a daily fasting and prayer every day for twenty-one days. Church service for corporate prayer was held virtually every day and in physical gathering every Sunday during this period. During this period intense prayer was offered for; Families, marriages, children, our community, Borough, People in government, Our Nation UK, other nations where there are conflicts, businesses, careers, revival, the sick, the needy, salvation of souls etc.

It was a critical period in the lives of every member, in the community, our nation and the world which required intense and continuous prayer for solution to the national and the world economic and political situations, peace in the warring nations, comfort to the bereaved, healings to the broken hearted and the sick both physically and emotionally, peace in the home etc.

There were so many issues to address through prayer. This necessitated a prolonged period of fasting and prayer as the previous year.

We held prayer sessions physically on Sundays and virtually every evening, early morning and a few night prayer vigils.

2. MT. CARMEL RETREAT 6th – 8th October 2023

Mount Carmel Retreat is a weekend residential event which has been changing lives and birthing testimonies. The 2020 pandemic brought about a change in physical gatherings and Mount Carmel was put on hold between 2020 and 2021. On October 28th - 30th 2022 the event was restored with people yearning for a deeper spiritual encounter with Christ gathered physically again to join the 3-day residential prayer retreat. The event is gathering momentum in 2023 edition, though the numbers is still lower than pre-covid years, but the atmosphere was yet again euphoric with the presence of the Holy Ghost.

**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
REPORT OF THE TRUSTEES
YEAR ENDED 31ST MARCH 2024**

3. FEED THE HUNGRY PROJECT: 15th December 2023

THE REDEEMED CHRISTIAN CHURCH – EMBASSY OF FAITH as a church, still held on to our commitment to the spiritual and social transformation of individuals and our communities in the nation. Hundreds of people over the years have benefited from this social welfare scheme in the support of rehabilitation of the homeless, drug addicts and other social miscreants.

The winter Christmas Edition of Feed the Hungry project this year was still run under the banner of 'LOVE CHRISTMAS'

Taking into consideration the high cost of living, the food items were given out as donation in packs to the homeless at the centres run by Ilford Welcome Centre, Salvation Army, Night Shelter and various other charity organisations.

'To love God and to love our neighbours as ourselves, therein lies the whole duty of Christianity.

'Blessed is he who considers the poor, the Lord will deliver him in time of trouble'... Psalm 41:1-3.

'He who has pity on the poor lends to the Lord and He will pay back'... Proverbs 19:17.

We have and continue to discharge accordingly a compelling sense of responsibility to our community which is rooted in the love of Christ.

4.4. MOTHER'S DAY & FATHER'S DAY EVENTS

The two events this year again held as important platforms for family events in the community. Seminars and lectures on parenting focusing on motherhood on Mother's Day and fatherhood on Father's Day were the focus. Each of the events was concluded with Community lunch in take away packs.

The annual seminars and teachings were hybrid done both in physical gathering and virtually for the sake of those who could not attend the physical gathering. This however gives opportunity to some people outside our geographically location to take part

FINANCIAL REVIEW

The Charity's financial statement for the year ended 31st March 2024 shows Income of £76,970 (2023: £88,067). Expenditure was £60,906 (2023: £70,957) and the Church made a net surplus in funds of £16,064 (2023: £17,111). Unrestricted reserves at 31st March 2024 is £208,162 (2023: £195,849), whilst Restricted funds are £104,364 (2023: £100,614).

**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
REPORT OF THE TRUSTEES
YEAR ENDED 31ST MARCH 2024**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 Charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

Accountants

The accountants, Allen Robyn & Associates Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

.....

 Oyekunle Onifade - Trustee

Date: 21/9/2024

**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
REPORT OF THE INDEPENDENT EXAMINERS
YEAR ENDED 31ST MARCH 2024**

I report on the accounts for the year ended 31st March 2024 set out on pages seven to twelve.

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 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 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

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 in order to enable a proper understanding of the accounts 'to be reached.



Rolston Allen (FCCA)

Allen Robyn & Associates Ltd
Chartered Certified Accountants
367 Caledonian Road
London
N7 9DQ
Date: 10/10/2024

**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST MARCH 2024**

INCOMING RESOURCES	Notes	Unrestricted <u>2024</u>	Unrestricted <u>2023</u>
<i>Incoming resources from generated funds</i>			
Voluntary income	2	<u>76,970</u>	<u>88,067</u>
		<u>76,970</u>	<u>88,067</u>
RESOURCES EXPENDED			
Charitable Activities	3	50,613	58,603
Governance Cost	4	2,622	2,327
Support Cost	5	7,556	9,777
Finance Charges	6	<u>115</u>	<u>250</u>
TOTAL RESOURCES EXPENDED		<u>60,906</u>	<u>70,957</u>
NET INCOME/EXPENDITURE FOR THE YEAR		£16,064	£17,111
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>296,463</u>	<u>279,352</u>
TOTAL FUND CARRIED FORWARD		<u>£312,527</u>	<u>£296,463</u>

None of the charity's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2024 or 2023 other than those included in the statement of financial activities.

The notes on pages 7 to 10 form part of these accounts.

**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
BALANCE SHEET
YEAR ENDED 31ST MARCH 2024**

	<u>Notes</u>	<u>Unrestricted 2024</u>	<u>Unrestricted 2023</u>
FIXED ASSETS			
Tangible assets	8	-	-
CURRENT ASSETS			
Cash at bank and in hand		<u>313,367</u>	<u>297,303</u>
		<u>313,367</u>	<u>297,303</u>
CREDITORS: due within one year	9	<u>(£840)</u>	<u>(£840)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£312,527</u>	<u>£296,463</u>
FUNDS:		<u>2024</u>	<u>2023</u>
Restricted Funds	10	<u>104,364</u>	<u>100,614</u>
Unrestricted Funds	10	<u>208,163</u>	<u>195,849</u>
		<u>£312,527</u>	<u>£296,463</u>

The financial statements were approved by the Trustees on 21/9/2024 and were signed on its behalf by:


.....
#REF!

The notes on pages 9 to 12 form part of these accounts.

**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)). The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Accounting convention

The financial statements have been prepared under the historical cost convention, the Charities Act 2011 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.

Tithes & Offerings

Income from tithes and offerings, is included in incoming resources when these are receivable
Investment Income

Investment income consists of net interest received during the year and accounted for as unrestricted fund

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.

Charitable activities

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives Church. These include both directly attributable costs and apportioned support costs.

Governance costs

Governance costs are the costs associated with the strategic direction of the organisation and with meeting regulatory responsibilities including apportioned support cost.

Tangible fixed assets

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

Tangible Assets	20% on cost
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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

**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST MARCH 2024**

2. VOLUNTARY INCOME	<u>2024</u>	<u>2023</u>
Tithes and offerings	49,495	64,036
Other Income	1,165	179
Building fund	3,750	4,790
Gift aid	18,976	17,752
Interest	<u>3,584</u>	<u>1,310</u>
Total incoming resources	<u>£76,970</u>	<u>£88,067</u>
3. CHARITABLE ACTIVITIES	<u>2024</u>	<u>2023</u>
Salaries and wages	20,759	20,546
Rent	6,124	9,640
Manse expenses	15,000	15,000
World evangelical ministry	2,190	1,650
Conference expenses	1,991	1,698
Donations to night and welcome centres	1,522	1,640
Honorarium	400	725
Central office	550	650
Subscriptions and contributions	187	304
Musicians Expenses	1,890	6,000
Venue Hire	=	<u>750</u>
	<u>50,613</u>	<u>58,603</u>
4. GOVERNANCE COST	<u>2024</u>	<u>2023</u>
Accountancy and Examiners fee	<u>£2,622</u>	<u>£2,327</u>
5. SUPPORT COSTS: MANAGEMENT	<u>2024</u>	<u>2023</u>
Office expenses and telephone	362	460
Repairs and cleaning	108	1,814
Insurance	356	364
General expenses	-	401
Storage fees	<u>6,730</u>	<u>6,739</u>
	<u>£7,556</u>	<u>£9,777</u>
6. SUPPORT COSTS: FINANCE CHARGES	<u>2024</u>	<u>2023</u>
Bank Charges	<u>£115</u>	<u>£250</u>

**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
NOTES TO THE ACCOUNTS - CONTINUED
YEAR ENDED 31ST MARCH 2024**

7. STAFF COSTS

No employee received remuneration of more than £60,000.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024.

	<u>2024</u>	<u>2023</u>
Salaries and wages	£20,759	£20,546

	<u>2024</u>	<u>2023</u>
The average number of employees analysed by function :	1	1

8. FIXED ASSETS

	<u>Fixtures and Fittings</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
COST			
At 1st April 2023	<u>29,811</u>	<u>5,090</u>	<u>34,901</u>
As at 31st March 2024	<u>29,811</u>	<u>5,090</u>	<u>34,901</u>
DEPRECIATION			
Opening Balance	<u>29,811</u>	<u>5,090</u>	<u>34,901</u>
	<u>£29,811</u>	<u>£5,090</u>	<u>£34,901</u>
NET BOOK VALUE			
As at 31st March 2024	<u>£0</u>	<u>£0</u>	<u>£0</u>
As at 31st March 2023	<u>£0</u>	<u>£0</u>	<u>£0</u>

9. CREDITORS : Amounts falling due after one year

	<u>2024</u>	<u>2023</u>
Other Creditors	<u>£840</u>	<u>£840</u>

**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST MARCH 2024**

10. MOVEMENTS IN FUNDS	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Movement in Funds</u>
Restricted Funds			
Building Fund	£3,750	-	£3,750
Unrestricted Funds			
General Fund	<u>£73,220</u>	<u>£60,906</u>	<u>£12,314</u>
	<u>£76,970</u>	<u>£60,906</u>	<u>£16,064</u>
	<u>01/04/2023</u>	<u>Movement</u>	<u>31/03/2024</u>
Restricted Fund	100,614	£3,750	£104,364
Unrestricted Funds	<u>195,849</u>	<u>£12,314</u>	<u>£208,163</u>
Total funds	<u>£296,463</u>	<u>£16,064</u>	<u>£312,527</u>

**THE REDEEMED CHRISTIAN CHURCH OF GOD EMBASSY OF FAITH
INCOME AND EXPENDITURE
YEAR ENDED 31ST MARCH 2024**

	<u>2024</u>	<u>2023</u>
	£	£
Incoming Resources:		
Voluntary income:		
Tithes and offerings	49,495	64,036
Other Income	1,165	179
Building fund	3,750	4,790
Gift aid	18,976	17,752
Interest	<u>3,584</u>	<u>1,310</u>
 Total incoming resources	 <u>£76,970</u>	 <u>£88,067</u>
RESOURCES EXPENDED:		
Cost of generating voluntary income		
Charitable activities:		
Salaries and wages	20,759	20,546
Rent	6,124	9,640
Manse expenses	15,000	15,000
World evangelical ministry	2,190	1,650
Conference expenses	1,991	1,698
Donations to night and welcome centres	1,522	1,640
Honorarium	400	725
Central office	550	650
Subscriptions and contributions	187	304
Musicians Expenses	1,890	6,000
Venue Hire	-	<u>750</u>
	<u>50,613</u>	<u>58,603</u>
GOVERNANCE COST		
Accountancy and Examiners fee	<u>£2,622</u>	<u>£2,327</u>
SUPPORT COSTS: MANAGEMENT		
Office expenses and telephone	362	460
Repairs and cleaning	108	1,814
Insurance	356	364
General expenses	-	401
Storage fees	<u>6,730</u>	<u>6,739</u>
	<u>£7,556</u>	<u>£9,777</u>
SUPPORT COSTS: FINANCE CHARGES		
Bank Charges	<u>£115</u>	<u>£250</u>
Total resources expended	<u>£60,906</u>	<u>£70,957</u>
Net expenditure	<u>£16,064</u>	<u>£17,111</u>