

**THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG)
SAINTS IN LIGHT ASSEMBLY SUNDERLAND**



**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 8TH OCTOBER 2023**

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG)

SAINTS IN LIGHT ASSEMBLY SUNDERLAND

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Corporate Information

Registered Charity Number: 1174255

Principal Address: Emmanuel Church
Hudson Road, Sunderland
SR1 2LJ

General Overseer: Pastor E. A. Adeboye

Minister-in-Charge: Pastor Olalekan Aladesanmi

Board of Trustees:	Pastor Adetola David Odumade -	Chairman
	Dr Abiodun Bamidele -	Member
	Dr Annock Gabriel Chinowa -	Member
	Mrs Oluwafunmilayo Odumade -	Member
	Mrs Ayomide Aladesanmi -	Member

Bankers: HSBC
Unit 49-51, The Bridges Shopping Centre
Market Square, Sunderland
SR1 3LE

Board of Trustee's Report

The trustees present their report with the financial statements of the charity for the year ended 8th October 2023. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit "Charities and Public Benefit".

Governing Document

The charity is an unincorporated association governed by a trust deed. Eligibility for members of charity and members of board of trustees is governed by the trust deed.

There are no restrictions in the governing document on the operation of the charity or on its investment powers, other than those imposed by general charity law.

Organisation Structure

The church is organised such that the trustees meet at regular intervals to manage its affairs. The day to day activities of the church is administered by the Pastor-in-charge:-

Pastor Olalekan Aladesanmi

Volunteers

Many volunteers sacrifice their time to help with the routine activities of the church. We are greatly indebted to these volunteers for their unwavering commitment and support.

Appointment of New Trustees

Trustees are appointed by strict spiritual guidelines and biblical qualities that mirror Christ-like attributes. There was no trustees' remuneration or other benefits.

The trustees who served during the period were as follows:

Pastor Adetola David Odumade	-	Chairman
Dr Abiodun Bamidele	-	Member
Dr Annock Gabriel Chinowa	-	Member
Mrs Oluwafunmilayo Odumade	-	Member
Mrs Ayomide Aladesanmi	-	Member

Board of Trustee's Report

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

Related Parties and Objective

RCCG Saints in Light Assembly is a member of Redeemed Christian Church of God (RCCG) which has parishes in many countries of the world. The relationship between the parishes and RCCG is governed by an agreement for common purposes.

Our objective is to raise men and women who have been transformed by the power of God's word to shine brightly the light of Jesus Christ.

Principal Funding Sources

The sources of fund are provided mainly through tithes and offerings by church members as well as gift aid.

Objects and Activities

The principal object is the advancement of Christian Faith worldwide and the relief of poverty. To promote any charitable activity for the benefit of the local people. To achieve its objective, the charity adopted the following strategies:

- Conducting Sunday worship services, midweek Bible study and prayer meetings;
- Running seminars in the church with proven ministers of faith to guide members in the various aspects of Christian faith;
- Support for other charities and Christian events; and
- Regular visitation within the local community to provide required support.

The activities for achieving its objectives include:

- Community outreach events
- Conference and events
- Welfare support to members and general public; and
- Various missionary activities

Achievements and Future Developments

This year we have successfully share our Christian faith by promoting positive values to reduce social vices among the youths in our communities, delivering comprehensive career development path for students and many more community-oriented events.

Board of Trustee's Report

As we pursue life transforming programmes and embark on spreading the gospel of Christ, we anticipate transformation in peoples' life and growth in membership that will lead to planting of more parishes.

Indeed, the present level of funding is sufficient to support the continuation of the church objectives.

Financial Reviews

During the period, the total of sum £68,368 was received in voluntary income. Total resources expended was £37,275 thus resulting in operating surplus of £31,092. Cash at the end of the period was £50,637.

Future Development

The Charity plans to continue with its various activities relevant to its local community. In the coming year, the Charity plans to organise more developmental seminar/conference and workshops for its members and local community,

Board of Trustee's Report

Trustees' Responsibilities

The trustees are responsible for preparing the annual report 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 charity and of the net income or expenditure of the charity for the year. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments 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; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The appended financial statements have been prepared on the accrual's basis and have been examined by an independent examiner, whose report is also appended.

This report was approved by the Board of Trustees and signed on their behalf by:

On behalf of the charity:



Pastor Adetola David Odumade

Chairman, Board of Trustees

04/07/2024

Date

Independent Examiner's Report

Report to the trustees/members of: The Redeemed Christian Church of God (RCCG) Saints in Light Assembly Sunderland

On accounts for the year ended: 8th October 2023, set out on pages 9 - 13

Charity No: 1174255

Respective responsibilities of trustees and examiner

The charity's trustees 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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention low:

- (1) which give me reasonable cause to believe that in, any material respect, the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.

Signed:



Date: 02 July 2024

Name: Tobi Labeodan FCCA, for and on behalf of Chedders Ltd

Relevant professional qualification(s) or body (if any): ACCA

Address: Ground Floor, Synium House, r/o 94-96 High Street, Henley in Arden, B95 5FY

Statement of Financial Activities: Year Ending 8th October 2023

				2023	2022
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
INCOMING RESOURCES					
Donations, Legacies and similar incoming resources	3	61,171	-	61,171	28,870
Activities in furtherance of charity's object	4	7,197	-	7,197	2,334
Total Incoming Resources		68,368	-	68,368	31,204
RESOURCES EXPENDED					
Grants and Donations	5	8,090	-	8,090	7,061
Costs of activities for Charitable objectives	6	8,173	-	8,173	3,000
Support costs	7	18,912	-	18,912	10,113
Management and Governance Cost	8	2,100	-	2,100	450
Total Resources Expended		37,275	-	37,275	20,624
Net (Resources expended/Incoming Resources)		31,092	-	31,092	10,582
Total Funds brought forward		24,894	-	24,894	14,312
Total Funds carried forward		55,986	-	55,986	24,894

Statement of Financial Position: Year Ending 8th October 2023

	Notes	2023 Total Funds £	2022 Total Funds £
Non-current Assets			
Tangible Assets	9	10,682	6,387
Current Assets			
Cash in Bank		50,637	24,488
		50,637	24,488
Short Term Liabilities			
Creditors (amount falling due in one year)	10	5,333	5,981
Net Current Assets		45,304	18,507
Net Assets		55,986	24,894
Charity Funds			
Unrestricted		55,986	24,894
Restricted		-	-
Total Charity Funds	11	55,986	24,894

The financial statements were approved by the Board of Trustees on 19/05/2024 and were signed on its behalf by:



Pastor Adetola David Odumade - Chairperson

Accounting Policies

1. Accounting Policy

The fundamental accounting policies, all of which have been consistently applied throughout the year, are set out below:

(a) Scope and Basis of Preparation

The financial statements of Solution Assembly have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

(b) 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 purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

(c) Incoming Resources

All incoming resources are accounted for when the Charity is legally entitled to the funds and the amount can be quantified with reasonable accuracy.

(d) Resources Expended

All expenditure is accrued for on accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

(e) Cash flow

The financial statements do not include a cash flow statement because the church, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

Accounting Policies

(f) Tangible Fixed Assets and Depreciation

Depreciation is charged on an annual rate on a reducing balance basis in order to write off each asset over its estimated useful life.

Asset Category	Annual Rate
Motor Vehicle	10% on cost
Fixtures and Fittings	20% on cost
Equipment	20% on cost

(g) Taxation

The charity is exempt from corporation tax on its charitable activities.

Notes

3. Donation, Legacies and Similar Incoming Resources

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Tithes	34,110	-	34,110	15,901
Offering	14,262	-	14,262	8,936
Thanksgiving	700	-	700	654
Seed of Faith	360	-	360	322
First Fruits	1,239	-	1,239	1,645
Projects (e.g. Building funds)	9,553	-	9,553	288
Mission	105	-	105	50
Welfare	101	-	101	390
Campground	217	-	217	-
Men's dues	388	-	388	-
Others (e.g., Sunday school manuals)	137	-	137	685
	61,171	-	61,171	28,870

4. Activities in Furtherance of Charity Objects

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Grant received – Gift aid receipts	7,197	-	7,197	2,334
	7,197	-	7,197	2,334

5. Grants Paid (Institutional and Non-institutional)

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
RCCG - World Evangelical Mission	4,275	-	4,275	4,263
RCCG - Central Office Fund	600	-	600	650
RCCG Area fund	1,013	-	1,013	526
RCCG Good Women Fellowship	100	-	100	100
RCCG Open Heaven Christian Centre	200	-	200	-
Evangelical Support	380	-	380	200
African Mission	120	-	120	100
Love Christmas expenses	853	-	853	1,022
Financial Assistance/Relief fund	550	-	550	200
	8,090	-	8,090	7,061

Notes

6. Cost of Activities for Charitable Objectives

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Rent	-	-	-	3,000
Building repairs	5,555	-	5,555	-
Alarm/CCTV	2,618	-	2,618	-
	8,173	-	8,173	3,000

7. Support Costs

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Books/Postage/Stationeries	1,589	-	1,589	647
Travel /Transport	363	-	363	104
Accommodation	298	-	298	-
Hospitality/Welfare	3,989	-	3,989	1,958
Printing	657	-	657	1,395
IT expenses	599	-	599	294
Electricity, heating & water	7,826	-	7,826	940
Road tax	173	-	173	173
Fuel	1,401	-	1,401	1,005
Vehicle repairs	733	-	733	1,246
Vehicle insurance	750	-	750	634
Sundry expenses	420	-	420	246
Bank charges	115	-	115	114
Depreciation	2,455	-	2,455	1,357
	18,912	-	18,912	10,113

8. Management and Governance Cost

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Retreat/Training	100	-	100	100
Honorarium	700	-	700	150
Local Council fee	-	-	-	-
Professional services	300	-	300	200
Accounting fees	500	-	500	-
Solicitor fees	500	-	500	-
	2,100	-	2,100	450

Notes

9. Non-current Assets: Tangible Assets

	Motor Vehicle	Fixtures & Fittings	Equipment	Total
Cost	£	£	£	£
As at 9 October 2022	3,000	1,201	6,115	10,316
Additions	-	1,032	5,891	6,922
At 8 October 2023	3,000	2,233	12,006	17,238
Depreciation				
As at 9 October 2022	1,275	686	2,140	4,101
Charge for the year	173	309	1,973	2,455
At 8 October 2023	1,448	995	4,113	6,556
Net Book Value				
At 8 October 2023	1,553	1,237	7,893	10,682

10. Creditors: Amount Falling Due Within One Year

	2023	2022
	£	£
Creditors	5,333	5,981

11. Movements in Funds

	At 09/10/2022	Net movement in funds	At 08/10/2023
	£	£	£
Unrestricted Funds			
General Funds	24,894	31,092	55,986
Restricted Funds			
Restricted	-	-	-
Total Funds	24,894	31,092	55,986

12. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 8th October 2023.