



**THE REDEEMED CHRISTIAN CHURCH OF GOD MASTERS TOUCH
PARISH**

Financial Statements for the year ended 31 March 2024

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Charity Registration No: 1180181

Trustees and Professional Advisors

Principal Office:

11 Kimstone Close
Portsmouth
PO1 4JL

Trustees:

Adesola Adejo
Oluwayemisi Olaiya
Babajide Adegbuyi
Joyce Bakare

Bankers:

Barclays Bank UK Plc
Leicester
LE87 2BB

Independent Examiners:

Bilberry Accountants Limited
Chartered Accountants
Kingsgate, 62 High Street
Redhill
RH1 1SG

Trustees' Annual Report – RCCG Masters Touch Parish

For the Year Ended 31 March 2024

1. Introduction

The Trustees of RCCG Masters Touch Parish present the Annual Report for the year ended 31 March 2024, in compliance with the Charities Act 2011, the Trust Deed, and the Charities SORP 2005.

Our mission is to advance the Christian faith, support communities, and empower individuals through worship, education, and charitable outreach. In 2024, we strengthened our financial position, expanded community engagement, and improved governance to ensure long-term sustainability.

2. Governance & Risk Management

2.1 Governance & Structure

The charity is governed by a Trust Deed (19 September 2018) and operates under the following framework:

- Board of Trustees (BOT) – Provides strategic leadership, financial governance, and regulatory oversight.
- Main Church Board – Manages day-to-day operations and aligns activities with the charity's mission.
- Ladies & Youth Committees – Focus on community engagement and specific outreach initiatives.

Trustee Induction & Oversight

New Trustees undergo an induction process, covering their legal duties, financial oversight, and governance responsibilities. Ongoing training ensures Trustees remain well-equipped to fulfil their roles effectively.

2.2 Risk Management & Internal Controls

The Trustees are committed to proactive risk management, ensuring financial and operational stability. The charity:

- Conducts regular internal reviews to safeguard assets and ensure compliance.
- Monitors financial sustainability, ensuring reserves are appropriately managed.
- Implements safeguarding measures for vulnerable individuals.

Future Plans: The charity will introduce a formal risk register to enhance governance and oversight.

3. Charitable Objectives & Activities

The charity's objectives are to:

- Advance the Christian faith through worship, evangelism, and discipleship.
- Provide community support to those experiencing hardship, ill-health, or financial difficulties.
- Empower individuals through leadership training, youth engagement, and women's development initiatives.

All activities are conducted in accordance with the laws of England and Wales and the charity's governing documents.

4. Achievements & Community Impact (2024)

4.1 Spiritual Growth & Worship

- Sunday Services: Providing weekly worship and faith development opportunities.
- Counselling & Pastoral Support: Assisting individuals facing emotional, financial, or personal difficulties.
- Evangelism & Outreach: Expanding digital and community-based evangelism initiatives.

4.2 Community Development & Social Impact

- Youth Programmes: Organised leadership training, career development workshops, and substance abuse awareness sessions.
- Women's Empowerment: Conducted mentoring sessions, wellness workshops, and financial literacy programmes.
- Community Support: Assisted families with bereavement support and financial aid.

4.3 Key Events & Initiatives

- Summer Family Fun Day: Strengthening community ties through engagement and fellowship.
- International Conference of Winners: Providing leadership training and spiritual development.
- Marriage & Family Seminars: Equipping families with faith-based relationship guidance.

Future Plans:

- Establish a Music School to support youth talent development.
- Introduce a mentorship and career guidance programme for young adults.
- Expand outreach initiatives to marginalised communities.

5. Financial Position & Reserves (2024)

The charity continues to maintain a strong financial position, with net assets increasing to £96,623.

- Cash Reserves: £66,986, of which:
 - Restricted Funds (£35,303) – Allocated for future property acquisition.
 - Unrestricted Funds (£31,683) – Available for operational and ministry activities.

The charity is in a secure financial position, free from significant liabilities, and well-placed for future growth.

6. Future Strategy & Development

6.1 Property Acquisition & Expansion

The charity is actively planning to acquire a permanent place of worship to better serve the congregation and wider community. Key actions include:

- Setting aside designated reserves for the building fund.
- Exploring external grants and fundraising opportunities to supplement internal savings.
- Developing a long-term financial sustainability plan to ensure responsible stewardship.

6.2 Strengthening Community Engagement

- Expanding youth mentorship programmes to equip young people with essential life skills.

- Enhancing women's empowerment initiatives with a focus on professional and personal development.
- Increasing digital engagement to reach a wider audience through social media and online services.

6.3 Governance & Financial Management

- Introducing a formal risk register to strengthen risk assessment and compliance.
- Developing a structured financial strategy to support long-term sustainability.
- Implementing financial reporting enhancements to improve transparency and accountability.

7. Trustees' Responsibilities

The Trustees are responsible for:

- Ensuring compliance with financial regulations and best practices.
- Maintaining transparent financial reporting and governance.
- Safeguarding the charity's assets and preventing financial risks.

8. Volunteers & Acknowledgements

The Trustees extend their heartfelt gratitude to:

- Volunteers and church members for their unwavering dedication and service.
- Donors and partners for their generous contributions and continued support.
- Community leaders and stakeholders for their collaboration in delivering impactful programmes.

9. Conclusion

RCCG Masters Touch Parish remains committed to spiritual and social transformation, ensuring long-term financial sustainability and community engagement. The Trustees will continue to focus on growth, accountability, and impact while upholding the charity's mission and values.

Approved by the Board of Trustees

Date: 31st January 2025

Independent Examiner's Report

The Management and Board of Trustees of The Redeemed Christian Church Of God Masters Parish, who are registered as a charity, appointed me to independently examine their trustees' report, financial reports and the accompanying notes.

Responsibilities of Management and Board of Trustees

- To safeguard the Charity's assets and in particular to ensure that the Financial Reports are free from material misstatements due to fraud.
- To keep adequate financial records and to ensure that the published reports are based on these records.
- To ensure that the published reports are true and fair.
- Consider their charity to qualify for an independent examination in terms of Part 8 and sections 145 and 152 of the Charities Act of 2011.

My Responsibility

To carry out procedures such as analytical reviews, comparing the published reports to the financial records kept by the charity and enquiring from those tasked with the governance of the charity any matters that need clarity.

I also considered the disclosures of material facts in the financial reports and the going concern of the charity.

The nature and extent of my examination did not provide appropriate and adequate audit evidence and therefore no audit opinion is provided in this report.

Independent Examiner's statement

In the course of my examination, no matters came to my attention 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 2011 Act and Regulations of the 2008 Accounts Regulations
- the preparation of accounts which accord with the accounting records and comply with Regulations of the 2008 Accounts Regulations have not been met, or
- to which in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



**For and on Behalf of
Bilberry Accountants Ltd
Chartered Accountants**

31st January 2025

Statement of Financial Activity
For the year ended 31 March 2024

		31-Mar 2024	31-Mar 2023
	Note	£	£
Incoming Resources			
Voluntary Income	2	75,351	55,525
Activities for generating funds		739	605
Other Income	3	10,804	14,059
Total Income Resources		86,894	70,189
Charitable Expenditure			
Ministry costs	4	8,041	2,500
Church Governance	5	480	480
Church Running		45,702	26,126
Support Costs		3,424	2,711
Total Resources Expended		57,647	31,817
Net movement in Funds		29,247	38,372
Fund balance brought forward		67,376	29,004
Fund balance carried forward		96,623	67,376

Statement of Financial Position
As at 31 March 2024

		31-Mar 2024	31-Mar 2023
	Note	£	£
Fixed Assets			
Tangible assets	6	5,622	5,509
Current Assets			
Cash at bank and in hand	7	66,986	48,314
Trade and other debtors	8	24,495	14,033
		91,481	62,347
Current Liabilities			
Creditors amounts falling due within one year			
Trade and other creditors	9	(480)	(480)
Net current Assets		91,001	61,867
NET ASSETS		96,623	67,376
CHARITY FUNDS		96,623	67,376

The financial statements of The Redeemed Christian Church Of God Masters Touch Pasish, registration number 1180181 were approved by the Trustees on 31st January 2025.

Approved on behalf by:

Adesola Adejo
Trustee

Joyce Bakare
Trustee

Notes to the Financial Statements for the year ended 31 March 2024

1. Accounting Policy

a) Basis of preparation

The financial statements have been prepared under the historical cost convention and are in accordance with trust law, applicable accounting standards and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

b) Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

c) Incoming resources

Voluntary income, including donations, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

d) Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services supplied.

Other grant payments costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating office property costs by floor areas, management and human resources costs by the number of staff, and finance and IT costs by work done.

e) Donated Goods and volunteer and other donated services.

Donated goods are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income in the trading venture when they are disposed of.
- (ii) Those donated for onward transmission to beneficiaries (chiefly clothing, food and medical supplies) are included in the statement of financial activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.

The charity has not received any goods for use by the charity itself. The value of services provided by volunteers is not incorporated into these financial statements. Where services are provided to the charity as a

donation that would normally be purchased from our suppliers this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

f) Taxation

Irrecoverable VAT is not separately analysed and is charged to the statement of financial activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

g) Tangible fixed assets and depreciation

Tangible assets are stated at cost and depreciated over their useful economic lives at the following rates:

Fixture and fittings	5 years
Equipment	5 years
Computers	5 years

Where the recoverable amount of a tangible asset is found to be below its net book value, the asset is written down to its recoverable amount and the loss on impairment is charged to the relevant expenditure category of the statement of financial activities.

Where an asset is not primarily used to generate income, its impairment is assessed by reference to its service potential on its initial acquisition. The charity currently has no tangible fixed assets to which impairment provisions apply.

2. Voluntary income

	2024	2023
	£	£
Tithes	55,768	43,111
Love offering	19,583	12,414
	75,351	55,525

3. Other Income

	2024	2023
	£	£
Gift Aid	10,462	14,033
Interest Received	342	26
	10,804	14,059

4. Ministry costs

	2024	2023
	£	£
Employee costs	8,041	2,500
	8,041	2,500

5. Church governance

	2024	2023
	£	£
Accountancy and independent examination fees	480	480
	480	480

6. Property Plant and Equipment

	Computers	Musical Instruments	Total
	£	£	£
Cost			
At April 2023	794	6,092	6,886
Additions	-	1,862	1,862
Disposals			
At 31 March 2024	794	7,954	8,748
Depreciation			
At April 2023	159	1,218	1,377
Charge during the period	159	1,590	1,749
Disposals			
At 31 March 2024	318	2,808	3,126
Net Book Value			
At 31 March 2023	635	4,874	5,509
At 31 March 2024	476	5,146	5,622

7. Cash and cash equivalent

	2024	2023
	£	£
Unrestricted funds	31,683	26,988
Restricted funds- building fund	35,303	21,326
	66,986	48,314

8. Trade and other debtors

	2024	2023
	£	£
Gift Aid Accrual	24,495	14,033
	24,495	14,033

9. Trade and other creditors

	2024	2023
	£	£
Accountancy and independent examination fees	480	480
	480	480

10. Capital commitments

There was no capital commitment in 2024 (2023: Nil)