

Charity Registration No. 1185147

Company Registration 12138281

**REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG")
THE CHAPEL OF COURAGE**

Report & Financial Statement for

FOR THE YEAR ENDED 31 AUGUST 2024

THE REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") THE CHAPEL OF COURAGE

FOR THE YEAR ENDED 31 AUGUST 2024

REPORT AND FINANCIAL STATEMENTS

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REDEEMED CHRISTIAN CHURCH OF GOD THE CHAPEL OF COURAGE

GENERAL INFORMATION

BOARD MEMBERS, OFFICERS, ADVISERS AND BANKERS

General Overseer

Pastor E A Adeboye

Statutory Registration

New Charity Commission Registration
Charity Number: 1185147

Company Registration
Number: 12138281

Directors/Trustees:

The trustees who served during the period were as follow:

Dcns Ajoke Age
Mr Rasheed Abayomi Amunikoro
Pastor James Oladimeji

Dcns. Oluyemisi Alaba Omotayo
Mr Oluwaseun Olushanu
Dcns. Omolade Bose Sanusi

Senior Pastor

Pastor Olajide Joseph Omotayo

Registered Address

RCCG The Chapel of Courage
164 Faringdon Avenue
Harold Hill
Romford
RM3 8JT

Bankers

Lloyds Bank Plc
Station Parade
Barking
Essex
IG11 8ED

THE REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG")THE CHAPEL OF COURAGE

THE YEAR ENDED 31 AUGUST 2024

Report of the Trustees

The trustees present the annual report and financial statement of The Redeemed Christian Church of God (RCCG) the Chapel of Courage for the year ended 31st August 2024

Objectives

The principal activities of this charity is the advancement of the Christian faith in the United Kingdom and the relief of poverty, especially those within the area of operation.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Redeemed Christian Church of God (RCCG) the Chapel of Courage registered charity (number 1185147) and Company Limited by guarantee (12138281) and it is governed by its Article of Association.

Organisation and Structure

The management of this Charity is the responsibility of the Board of Trustees. Who have been co-opted for their skills and experience and are required to attend induction and training in order to keep up to date.

The day to day running of the Charity is the responsibility of the Senior Pastor. He is assisted by a Council of ministers, whom he delegates responsibilities to regularly. They discuss regularly, to review the activities of the church and to make decisions on crucial matters.

Summary of the year under review.

In the year under review, all the activities of the Church were carried out physically on Sundays at the Gidea Park Methodist Church, 398 Brentwood Road, RM2 6DH

In March 2023 this year, RCCG The Chapel of Courage celebrated her 20th anniversary with a three days celebration, which concluded with a Sunday Thanksgiving Church service at Gidea Park

In May 2023 the church joined the entire country in celebrating the King's coronation in the local community of Gidea Park.

In addition to the freehold church building at Wolverhampton, the Church in September 2022 completed the purchase of Ball Green Methodist Church, Wilding Road, Stoke on Trent ST6 8BQ, these two church properties are being used by our sister parish; The Redeemed Christian Church of God The Soughtout Assembly, an incorporated charity in England and is being used solely for charitable purposes.

THE REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") THE CHAPEL OF COURAGE

THE YEAR ENDED 31 AUGUST 2024

Report of the Trustees

Financial review

The Charity's financial statement for the year ended 31 August 2024 shows a net Increase in funds of £12,139 (2023: £13,262 decrease); Total unrestricted fund is £174,883 (2023: £162,744)

Related party relationship

RCCG the Chapel of Courage is a member of the Redeemed Christian Church of God worldwide, agreed under 'the agreement of common purposes' with the RCCG UK.

Risk management

The trustees have assessed the major risks to which the charity is exposed to, in particular those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to any major risks.

In order to safeguard the welfare of Children and young people the Church operates a Child protection policy. All Children/youth workers are carefully screened and have an enhanced Disclosure and Barring Service (DBS) check.

Reserve Policy

RCCG the Chapel of Courage ensures that a reserve to cover the fixed operational costs are maintained at all times, to protect unforeseen contingencies.

Grant Making Policy

RCCG the Chapel of Courage make contributions to the RCCG WEM, RCCG Central office, Festival of life in fulfilment of its obligations. The Charity also make donations to other Charities in the UK from time to time.

THE REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") THE CHAPEL OF COURAGE

THE YEAR ENDED 31 AUGUST 2024

Report of the Trustees (Continued)

Volunteers

We are very grateful to all the volunteers for their commitment and support throughout the year. May the Lord continue to bless and uphold our volunteers for their labour of love.

Public Benefit

In establishing the programmes and activities of RCCG the Chapel of Courage, the trustees consider its benefit to the general public within the community and in line with its charity objects of advancing christian faith in United Kingdom and the relief of poverty.

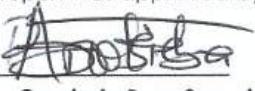
The trustees ensure that the Charity Commission's guidelines on public benefit are followed in all their operations, planning and decision making.

Trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements the trustees have:

- * Selected suitable accounting policies and applied them consistently;
- * Made 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; and
- * Prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Trust will continue in operation).
- * The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 detection and prevention of fraud and other irregularities.

This report was approved by the board of trustees on the 15/12/2024


Dcns Omolade Bose Sanusi
For: The Board of Trustees

**Independent Examiner's Report to the Trustees of
THE REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") THE CHAPEL OF COURAGE**

We report on the accounts of the Redeemed Christian Church of God ("RCCG") -
The Chapel of Courage for the year ended 31st August 2024, which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 needed.

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 account under (section 145 of the 2011 Act;
- to following 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 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 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 therefore 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:

- (1) which gives me reasonable cause to believe that, in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006;
 - and to prepare accounts which accord with the accounting records, comply with the accounting requirements of the section 386 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mrs Eileen Da-Silva FCCA MBA BA(Hons)
Da-Silva and Associates Ltd
14 Farm Close
Dagenham
Essex RM10 9TX

16 December 2024

THE REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") THE CHAPEL OF COURAGE

STATEMENT OF FINANCIAL ACTIVITIES

For the Year ended 31 August 2024

	Notes	Unrestricted Fund 2024 £	Unrestricted Fund 2023 £
Income from donation and legacies:			
Donations	2	103,864	85,494
Income from charitable activities:			
Rent and facility hire	3	40,147	13,581
Total Income		144,011	99,075
EXPENDITURE			
Charitable expenditure:			
Grants and donation	4	22,783	9,466
Costs of activities for charitable objective	5	9,392	12,071
Support costs	6	61,273	59,437
Management and administration	7	38,424	31,363
Total Expenditure		131,872	112,337
Net income/(expenditure)		12,139	(13,262)
Opening balance		162,744	176,006
Fund balance at 31 August		174,883	162,744

REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") THE CHAPEL OF COURAGE

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024	2023
		£	£
	Notes		
Fixed assets			
Tangible fixed assets	8	381,253	397,657
Current assets			
Debtor	9	40,307	14,776
Cash at bank		40,847	51,636
		81,154	66,412
Creditors: amount falling due within one year	10	76,923	66,771
Net current assets		4,231	(359)
Total assets less current liabilities		385,484	397,298
Creditors: amount falling due after more than one year	11	210,601	234,554
		174,883	162,744
Income Funds			
Unrestricted Funds- General Funds	12	174,883	162,744

REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") THE CHAPEL OF COURAGE

BALANCE SHEET (CONTINUED)

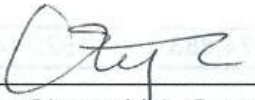
AS AT 31 AUGUST 2024

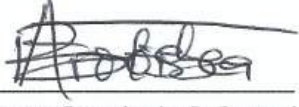
In preparing this financial statement:

- 1) The directors are of the opinion that the company is entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to small companies.
- 2) No notice has been deposited under section 476 of the Companies Act 2006 and
- 3) The directors acknowledge their responsibilities for:
 - Ensuring that the company keep accounting records which comply with section 386 of the Companies Act 2006 and
 - Preparing accounts which give true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus and deficit in accordance with the requirements of section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

This financial statement have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved on behalf of the board of trustees on the 15/12/ 2024


Dcns Oluyemisi A. Omotayo
Trustee


Dcns Omolade B. Sanusi
Trustee

REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") THE CHAPEL OF COURAGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policy

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

(a) Scope and basis of the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and The Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005.

(b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the parish and which have not been designated for other purposes.

(c) Incoming resources

Income is recognised in the period the Charity has entitlement to the receipts and the amount can be measured with reasonable certainty. Therefore Tithes, Offerings, Donations and similar incoming resources are included in the year in which they are received.

(d) Resources expended

All expenditure is accounted for on accrual 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 charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

(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).

(f) Tangible fixed assets and depreciation

All assets costing more than £400 are capitalised.

Tangible fixed assets are stated at cost and depreciated on a straight line basis over their useful economic lives as follows:

Freehold Building	25 years
Church Equipment	4 years
Fixtures & Fittings	4 years

g) Deferred income

Where unconditional entitlement to income receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the income is deferred.

REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") THE CHAPEL OF COURAGE

NOTES TO THE FINANCIAL STATEMENTS (Contd)

For the year ended 31 August 2024

	Unrestricted Fund	Unrestricted Fund
	2024 £	2023 £
2 Income from donation and legacies		
Tithe & Offering	82,591	72,301
Gift Aid	20,752	12,942
Other Incomes	521	251
	<u>103,864</u>	<u>85,494</u>
3 Income from charitable activities:		
Rent and facility	40,147	13,581
	<u>40,147</u>	<u>13,581</u>
4 Grants and Donations		
RCCG - World Evangelical Mission	17,631	7,116
RCCG - Central Office Fund	550	1,680
Other Grants & Donations	4,602	670
	<u>22,783</u>	<u>9,466</u>
5 Cost of Activities for Charitable Objective		
Welfare/hardship Grant	1,200	-
Outreach, Conferences & Events	8,192	12,071
	<u>9,392</u>	<u>12,071</u>
6. Support Cost		
Rent & Rate	14,076	14,472
Stationery, Printing, Books & Journals	2,573	490
Telephone, Internet & IT Costs	1,592	1,826
Transportation & Logistics Costs	1,354	2,439
Insurance	333	320
Premises Expenses	90	-
Bank Interest & Charges	21,321	18,201
Repairs, Renewals & Maintenance cost	2,238	3,940
Depreciation	17,170	17,396
Sundry Expenses	526	353
	<u>61,273</u>	<u>59,437</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") THE CHAPEL OF COURAGE

NOTES TO THE FINANCIAL STATEMENTS (Contd)

For the year ended 31 August 2024

	2024	2023
	£	£
7. Management and Administration		
Accountancy & Payroll fees	1,955	1,890
Staff/Volunteer Costs	30,000	28,000
Legal, Consultancy & Professional fees	3,401	1,473
Training & Seminar cost	3,068	-
	38,424	31,363

8. Tangible fixed assets

	Freehold Properties	Church Equipment	Fixtures & Fittings	Total
		£	38	£
Cost				
At 01/09/23	414,470	39,852	6,201	460,523
Additions	-	766	-	766
Disposal	-	-	-	-
At 31/08/24	414,470	40,618	6,201	461,289
Accumulated Depreciation				
At 01/09/23	35,114	21,551	6,201	62,866
Depreciation for the year	13,037	4,133	-	17,170
Disposal	-	-	-	-
At 31/08/24	48,151	25,684	6,201	80,036
Net Book value				
At 31/08/24	366,319	14,934	-	381,253
At 31/08/23	379,356	18,301	-	397,657

REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") THE CHAPEL OF COURAGE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 August 2024

	2024	2023
	£	£
9. Debtors		
Accrued Income- Gift Aid	17,682	12,051
Other Debtors	22,625	2,725
	40,307	14,776

10. Creditors: amount falling due within one year

Bank Loan	20,326	10,238
Deferred Income	54,586	54,586
Accruals	1,955	1,890
Other Creditors	56	55
	76,923	66,769

11. Creditors: amount falling due after one year

Bank Loan	210,601	234,554
	210,601	234,554

12. Movement in funds

Opening balance	162,744	176,006
Surplus for the year	12,139	(13,262)
Balance as at 31 August 2024	174,883	162,744

REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") THE CHAPEL OF COURAGE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 August 2024

13. Taxation

RCCG The Chapel of Courage is now an incorporated charity and is eligible to the exemptions from taxation available to charities on their charitable activities. No charge to taxation therefore arises.

14. Trustee remuneration and related party information

No trustee has received any remuneration or reimbursement of expenses in connection with work carried out in performance of his/her duties.

	2024	2023
	£	£
Salary paid to related party.		
Pastor Olajide Joseph Omatayo	<u>30,000</u>	<u>28,000</u>