

REDEEMED CHRISTIAN CHURCH OF GOD

COVENANT RESTORATION ASSEMBLY

HIGHER GROUND



TRUSTEE'S ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2024

REDEEMED CHRISTIAN CHURCH OF GOD

COVENANT RESTORATION ASSEMBLY

HIGHER GROUND

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Corporate Information

Charity Registered Number: 1187594
Company Registered Number: 10563503

Board of Trustees

Olubukola Okusanya

Dr Olusola Ojo

Grace Sowemimo

Registered Office

18 Waterside

Longford, Coventry

CV6 6QW

Bankers:

Barclays Bank Plc

Lloyds Bank Plc

Board of Trustee's Report

1.0 Introduction

The Board of Trustees present their report and accounts for the year ended 31st January 2024.

1.1 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".

1.2 Structure, Governance and Management

1.2.1 Governing Document

The charity is constituted as a "Trust" and Governed by 'Trust Deed' dated 5th September 2019.

1.2.2 Trustee Appointments

Trustees are appointed under the terms of the trust deed.

1.2.3 Organisational Structure

The Redeemed Christian Church of God, Covenant Restoration Assembly, Higher Ground is a charity registered in 2020. It is governed by a Memorandum of Articles of Association and is controlled by a board of trustees whose members are appointed as set out in the Memorandum of Association and Constitution of the charity. Membership of the Board of Trustees consists of 3 individuals appointed by the charity who are of high spiritual and moral standing.

1.2.2 Risk Management

The trustee board performs its duty of safeguarding the charity against major risk. The board regularly reviews the charity's governance structures, policies, procedures and practices. It recommends strategic and operational options and implements adequate prudent controls and preventative action to safeguard the assets of the charity, as well as its reputation.

2.0 Objectives and Global Outreach

2.1 Objectives and Activities

The Trust's objectives are:

- To advance the Christian Faith.
- To relieve people who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby.
- To advance education in accordance with Christian principles.
- To promote and fulfil such other charitable purposes beneficial to the community.

2.2 Grant Making Policies

Under the "Agreement for Common Purposes", Covenant Restoration Assembly Higher Ground has agreed to make regular contributions to the World Evangelism Mission (WEM) through RCCG Central

Board of Trustee's Report

Office UK. We support Africa Missions, an aid relief Agency to underprivileged people and communities, mainly in Africa. We also actively and strongly support missionary organisations, such as Festival of Life, Good Women Fellowship, Annual Conventions held at the RCCG National Headquarters.

2.3 Contributions Made by Volunteers

The charity enjoys the services of various volunteers, who contribute enormously to various areas of service provision, development and implementation of the church's vision. The volunteers are encouraged to attend various training and development programmes organised by the charity and other organisations.

2.4 Achievement and Performance

The charity's main activities are tailored towards developing both the physical and spiritual needs of the local community and during the year, the charity engaged in the following key activities:

- 50 days of fasting and prayer from January to February
- 7 Days Fasting and Prayer every quarter (the first 7 days of the quarter)
- Last Saturdays of every month - Evangelism and community visitation
- Women's Conference - June 2023
- Youth community engagement August
- Songs of Praise and Carol Night in the church in December.
- Christmas Dinner 18th December
- Distribution of gift to the community members in December
- Passover Service – Saturday 31 December 2023

These activities were planned and executed by the charity for the community, and they helped to ensure members bonded together in the spirit of love, unity, and togetherness.

3.0 Financial Reviews

During the period, the charity received a total income of £43,117. Total resources expended was £23,265 thus resulting in a surplus of £19,853. Cash at the end of the period was £68,903.

3.1 Principal Funding Sources

The Charity's main source of fund this year has been through voluntary donations from members.

4.0 Future Development

The Charity plans to continue with its various activities relevant to its local community. In the coming year, Covenant Restoration Assembly Higher Ground 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 accruals basis and have been examined by an independent examiner, whose report is also appended.

This report was approved by the Board of Trustees on 20 May 2024 and signed on their behalf by:

Full Name: Olubukola Okusanya

Signature:

Position: Secretary

Date: 20 May 2024

Independent Examiner's Report

Report to the trustees/members of: The Redeemed Christian Church of God, Covenant Restoration Assembly Higher Ground

On accounts for the year ended: 31st January 2024, set out on pages 8 - 12

Charity No: 1187594

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

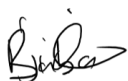
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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:

- (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: 20 May 2024

Name: Tobin 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 Ended 31st January 2024

	Notes	2024	2024	2024	2023	2023	2023
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
Income:							
Donations and legacies	1	28,559		28,559	20,814	-	20,814
Other income (Grants)	1	14,558	-	14,558	3,047	-	3,047
Total Income		43,117	-	43,117	23,861	-	23,861
Total Income		43,117	-	43,117	23,861	-	23,861
Expenditures on:							
Charitable Activities	2	14,074	-	14,074	6,994	-	6,994
Other Charitable Activities	2	8,254	-	8,254	3,536	-	3,536
Other Costs	2	937	-	937	900	-	900
Total Expenditures		23,265	-	23,265	11,430	-	11,430
Net income/(expenditure)		19,853	-	19,853	12,431	-	12,431
Transfers between funds							
Other recognised gains/(losses):							
Gains/(losses) on revaluation of fixed assets				-			-
Gains/(losses) on investment assets				-			-
Net movement in funds		19,853	-	19,853	12,431	-	12,431
Reconciliation of funds:							
Total funds brought forward at 1 February 2023		58,781	-	58,781	46,350	-	46,350
Total funds carried forward at 31 January 2024		78,634	-	78,634	58,781	-	58,781

Statement of Financial Position: Year Ended 31st January 2024

	Notes	2024 £	2023 £
Fixed Asset			
Tangible assets	3	2,612	(0)
Total Fixed Asset		2,612	(0)
Current Assets			
Loans & Advances		-	-
Accrued Income		8,087	3,047
Cash at bank and in hand		68,903	57,114
Other Debtors		-	-
Total Current Assets		76,990	60,161
Creditors: amounts falling due within one year			
Other Creditors		-	-
Other Current Liabilities		968	1,380
Total Creditors: amounts falling due within one year		968	1,380
Net current assets (liabilities)		76,022	58,781
Total assets less current liabilities		78,634	58,781
Creditors: amounts falling due after more than one year			
Other Non-Current Liabilities		-	-
Total Creditors: amounts falling due after more than one year		-	-
Total net assets (liabilities)		78,634	58,781
The funds of the charity:			
Restricted Reserve			
General reserves		58,781	46,350
Surplus/(Deficit) for the year		19,853	12,431
Total charity funds		78,634	58,781

Accounting Policies

Scope and Basis of the Financial Statements

The accounts 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 published in March 2005.

Income

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an accruals basis and is recognised at the point when a legal or constructive obligation arises. The majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Fixed assets with an individual purchase of £500 or more are capitalised and stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Equipment	25%
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Notes to the Financial Statements: Year Ended 31st January 2024

1 Income

	2024	2023
	£	£
Income		
Donations and legacies	28,559	20,814
Total donations & legacies	28,559	20,814
Other income		
Gift Aid Receipts	14,558	3,047
Other income	-	-
Total other income	14,558	3,047
Total Income	43,117	23,861

2 Expenditures

	2024	2023
	£	£
Charitable Activities		
Premises	4,502	1,857
Utilities	216	216
Travel	-	-
Motoring & Transportation	560	366
Administration	2,160	2,092
Advertising	256	38
Operations	5,713	2,360
Finance Charges	-	-
Depreciation	667	65
Insurance	-	-
Honorarium	-	-
Total Charitable Activities	14,074	6,994
Other Charitable Activities		
Outreach	365	380
Central Office	6,873	2,791
Charitable Donations	1,015	365
Total Other Charitable Activities	8,254	3,536
Other Costs		
Professional fees and services	145	250
Accountancy fees	792	650
Total Other Costs	937	900

Notes to the Financial Statements: Year Ended 31st January 2024

3 Tangible Assets

	Sound & Musical Equipment	Total
Cost	£	£
At 1 February 2023	1,565	1,565
Additions	3,279	3,279
Disposals	-	-
Revaluations	-	-
At 31 January 2024	<u>4,844</u>	<u>4,844</u>
Depreciation		
At 1 February 2023	1,565	1,565
Charge for the year	667	667
Adjustments	-	-
At 31 January 2024	<u>2,232</u>	<u>2,232</u>
Net Book Value		
At 1 February 2023	-	-
At 31 January 2024	<u>2,612</u>	<u>2,612</u>

4. Related Party Transactions

During the year, the church made donations and contributions to other RCCG and charitable organisations as shown in note 3 under Central Office and Charitable Giving.

5. Trustee Remuneration & Expenses

During the year, there were not payments or reimbursement of expenses to trustee members.