

Company House Number- 09686368

Charity Commission Registered number: 1187804

**THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE
OF FAVOUR
Report and Financial Statements
For the Year ended 31 July 2024**

**THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAVOUR
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 July 2024**

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REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 July 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Officers and Professional advisers

GENERAL OVERSEER

Pastor E.A Adeboye

TRUSTEES

Pastor Yejide Afuape

Agnes Mwakidasi

Alice Ediare

MINISTER IN CHARGE

JAMES AYOOLA JIMOH

REGISTERED OFFICE

9 Parry Close

EASTBOURNE

BN23 7TU

BANKERS

BARCLAYS BANK

EXAMINER

AACSL Accountants Limited (Rasheed Saliu)

1st Floor

North Westgate House

Harlow

Essex

CM20 1YS

CHARITY COMMISSION REGISTERED NUMBER

1187804

THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAVOUR

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 July 2024

Governing Document

The charity is Constituted as a "Trust" and governed by 'Trust Deed' dated 13th June 2014.

Trustee Appointments, Training of New and Old Trustees

Trustees are appointed and or co-opted under the terms of the trust deed. The induction process for a newly appointed trustee comprises an initial meeting with the Chair and other Trustees, followed by short meetings with the Parish Pastor on the powers and responsibilities of the Trustees and the requirements of the charity commission.

Public Benefit Statement

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for public benefit. Details of how the charity has achieved these are provided in this report.

Organisational Structure and Decision Making

The Charity is organised so that the trustees meet regularly to manage its affairs. The spiritual aspect of the church is handled by the Parish Pastor and the day to day running of the charity is overseen by the Board of Trustees.

Related Party Relationship

THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAVOUR, is a member of the Redeemed Christian Church of God (RCCG), a global church with parishes in over 190 countries. The relationship is governed by an "Agreement for Common Purposes" between the parish and RCCG. The referenced "Agreement for common Purposes" document is constantly monitored and recommended for updates, to take cognisance of unfolding events (policies, regulations) in the United Kingdom.

Risk Management

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

Objectives and Global Outreach

Objectives and Activities

The principal object is the advancement of the Christian faith worldwide in accordance with RCCG doctrines, the relief of poverty and to promote any charitable activity for the benefit of the local people. To achieve its objectives, we adopted the following strategies:

- Christian Faith based religious activities in Edinburgh and worldwide as the Trustees may deem fit.
- Community support and development projects to alleviate suffering and poverty in our local community.
- Running seminars in the church with proven ministers of the faith to guide members in various aspect of Christian faith.
- Supporting other charities who help to alleviate suffering and poverty.

ACHIEVEMENT AND PERFORMANCE

The Church has been engaged in various activities detailed below in pursuance of our charity and public benefit.

The Church is opened on Sundays and midweek for services to the general public and our community to build their Christian Faith as well as share fellowship to meet spiritual and emotional needs. Apart from its Church activities we also engaged in the following:

1. Youth Monthly Fellowships
2. Weekly Ministers Prayer Meeting.
3. Other Periodic Trainings-School of Disciples, Workers in Training and Baptismal class.

Special Programmes Held Within the year

1. Collaboration with Eastbourne Foodbank to provide food for the community
2. Training and teaching on healthy life style.
3. Collaboration with Mathew 24 to provide support for the homeless

THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAVOUR
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 July 2024

GRANT MAKING POLICIES

THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAVOUR, has agreed to make regular contribution to the World Evangelism Mission (WEM) through RCCG Central Office UK under the 'Agreement for common purpose of the RCCG Mission".

CONTRIBUTIONS MADE BY VOLUNTEERS

The charity enjoys the services of various volunteers, who contribute enormously in various areas of service provision, development and implementation of the Church vision. The volunteers are encouraged to attend various training and development programmes organised by the charity and other organisations. We are greatly indebted to these volunteers for their commitment and support.

ACCOUNTING POLICIES

Scope and Basis of the financial statements:

The Trustees have adopted the provision of the Statement of Recommended Practice (SORP) Accounting and Reporting by charities issued in March 2005

The charity has taken advantage of the concession which allows it to publish only a statement of financial activities. The charity generated a total income of £104,267 and had a net surplus of £63,070 during the year.

FINANCIAL REVIEW AND RISK MANAGEMENT

The financial support (mainly from member donation) continues to enable the church to be self-sustaining in meeting its day-to-day operational needs and in fulfilling a myriad of public benefit and charitable services.

The charity also intends to help improve our members and volunteers by sending them on training that can add value to their life or help gain necessary skills to succeed in their chosen field and to intensify effort in searching for a permanent church venue to meet the need of the growing church and its local community.

The charity is looking out to partner with more organisations in our local community positively.

STATEMENT OF TRUSTEES RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 its activities.

THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAVOUR
REPORT OF THE TRUSTEES (continued)
YEAR ENDED 31 July 2024

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Charities Act 1993 as amended. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

DISCLOSURE OF INFORMATION TO EXAMINER

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant information of which the Charity's examiner is unaware; and each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/ herself aware of any relevant information and to establish that the Charity's examiner is aware of that information.

EXAMINER

In line with the provision exemption in the Charities Act 1993 as amended, the trust decided to appoint an examiner, which will review the accounts for the year ended 31 July 2024. In accordance with this appointment, AACSL Accountants Limited was appointed as examiner.

Approved by the Board of Trustees and signed on behalf of the Board by:



PASTOR YEJIDE AFUAPE on behalf of the trust.
Trustee
8 October 2024.

Independent Examiner's Report to the Trustees of THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAVOUR

I report to the trustees on my examination of the accounts of the THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAVOUR Trust for the year ended 31 July 2024, which are set out on pages 9 to 13.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply.

It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of 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 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations 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.

AACSL Accountants Limited
1st Floor
North Westgate House
Harlow
Essex
CM20 1YS

8 October 2024

THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAVOUR
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)
YEAR ENDED 31 JULY 2024

		Un-restricted funds 2023 £	Restricted Funds 2023 £	Total Funds 2024 £	Total Funds 2023 £
	Notes				
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES					
General Donations	2	101,342	2,925	104,267	67,127
TOTAL INCOMING RESOURCES		101,342	2,925	104,267	67,127
RESOURCES EXPENDED					
Cost of Generating Funds	3	40,848		40,848	49,676
Charitable activities				-	-
Governance	4	350		350	270
TOTAL RESOURCES EXPENDED		41,198	-	41,198	49,946
Net income/(outgoing) resources		60,145	2,925	63,070	17,182
Total funds brought forward		40,007		40,007	22,825
Total funds carried forward		100,152	2,925	103,077	40,007

All incoming resources are derived from continuing operations. The charity has no other gains or losses other than those recognised in the Statement of Financial Activities.

THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAVOUR
BALANCE SHEET
AS AT 31 JULY 2024

	Notes	£	2024 Total £	2023 Total £
FIXED ASSETS				
Tangible Assets	5		1,000	2,000
CURRENT ASSETS				
Debtors	6		500	-
Cash at bank and in hand	6		101,827	38,007
			<u>102,327</u>	<u>38,007</u>
Current Liabilities				
Creditors: amounts falling due within one year	7		<u>(250)</u>	<u>0</u>
Total Asset Less Current Liabilities			<u>103,077</u>	<u>40,007</u>
NET ASSETS			<u>103,077</u>	<u>40,007</u>
FINANCED BY:				
Unrestricted funds			103,077	40,007
Restricted Funds				-
TOTAL FUNDS			<u>103,077</u>	<u>40,007</u>

For the year ending 31 July 2024, the Charity was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirement of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Accounts was approved by the Board of Trustees and signed on behalf of the Board by:



PASTOR YEJIDE AFUAPE on behalf of the trust.
Trustee
8 October 2024.

ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (2005), the Charity Act 1993 and applicable UK accounting standards.

Cash flow statement

Under FRS 1 the Charity is exempt from the requirement to prepare a cash flow statement on the grounds that the charity is below the threshold specified in Appendix 2 of the FRS1.

Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in Note 2.

Investment income and gains are allocated to the appropriate fund.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The grant income where related to performance and specific deliverables are accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income being received, the income is accrued.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. Premises overheads have been allocated on a floor basis and other overheads have been allocated on the basis of the head count.

Community project costs are those costs incurred directly in support of the objects of the Charity. The community project cost includes other support costs incurred in support of the objects of the Charity. Governance costs are those incurred in connection with governance arrangement of the Charity, which relate to the general running of the Charity and compliance with constitutional and statutory requirements. The basis of allocation for support costs and governance costs has been explained in Note 3.

THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAVOUR
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2024

Note 2. Incoming Resources - General Donations

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Offering and Tithe	101,342	-	101,342	67,127
Building Donated		2,925	2,925	
	<u>101,342</u>	<u>2,925</u>	<u>104,267</u>	<u>67,127</u>

Note 3. Resources Expended - Activities

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Depreciation	1,000		1,000	1,000
Cost of Generating Income	23,245	-	23,245	10,949
bank charges	-	-	-	-
Postage & stationery	30	-	30	531
Head Office Remittance	2,100	-	2,100	11,385
Telephone & Internet	976	-	976	1,053
Honorarium	-	-	-	-
Subscription	156	-	156	107
Accountancy	-	-	-	-
Repairs & Maintenance	-	-	-	-
Equipment	1,110	-	1,110	150
Advertisement	-	-	-	-
Travels	452	-	452	3,643
Evangelism and World Mission	3,493	-	3,493	11,187
Vicrage Allowance	5,750	-	5,750	1,400
Welfare	1,212	-	1,212	8,070
Children /Youth Entertainment	-	-	-	-
Rent & Rates	1,325	-	1,325	
Prior year Adjutment				
	<u>40,848</u>	<u>-</u>	<u>40,848</u>	<u>49,676</u>

Note 4. Resources Expended – Governance

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Accountancy	100	-	100	270
Accountancy	250	-	250	-
	<u>350</u>	<u>-</u>	<u>350</u>	<u>270</u>

	Fixtures and Fittings £	Church Equipment £	2024 Total £	2023 Total £
Cost	500	4,500	5,000	5,000
Additions				
Revaluation				
Disposal				
Total Costs	<u>500</u>	<u>4,500</u>	<u>5,000</u>	<u>5,000</u>
Depreciation				
Balance brought forward	300	2,700	3,000	2,000
Charge for the year	100	900	1,000	1,000
Disposal				
Transfers				
Balance carried forward	<u>400</u>	<u>3,600</u>	<u>4,000</u>	<u>3,000</u>
Net book value				
At 31 July 2024	<u>100</u>	<u>900</u>	<u>1,000</u>	<u>2,000</u>

Note 6. Debtors

	2024	2023
	£	£
This is made up as follows:		
Member Loans	500	-
	<u>500</u>	<u>-</u>

Note 6.1 Cash at bank and in hand

	2024	2023
	£	£
Cash at bank	101,827	38,007
Cash at hand	-	-
	<u>101,827</u>	<u>38,007</u>

Note 7. Creditors: amounts falling due within one year

	2024	2023
	£	£
This is made up as follows:		
Accountancy Fees	250	-
Other creditors (Accruals)	-	-
	<u>250</u>	<u>-</u>

Note 7.1 Analysis of net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds	2024	2023
	£	£	£		£
Cash at bank and in hand	101,827	-	101,827	101,827	38,007
Other net assets (liabilities)	-	-	-	-	-
	<u>101,827</u>	<u>-</u>	<u>101,827</u>	<u>101,827</u>	<u>38,007</u>

Note 8. Total Funds

	2024	2023
	£	£
Reserve brought Forward	40,007	22,825
Surplus (Deficit) for the year	63,070	17,182
	<u>103,077</u>	<u>40,007</u>

Note 9. TRUSTEES REMUNERATION

The Trustees did not receive any emoluments and no out of pocket expenses were paid during the year (2023: £nil)

Note 10. As a company, REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAVOUR is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its objects. No tax charges have arisen in the Company.

Note 11. Control

The ultimate controlling parties are the trustees' as stated on page 2.

THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAVOUR is a registered charity and is thus exempt from taxation of its income and gains falling within Section 505 of the Income and Corporation Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.