

The Redeemed Christian Church of God-Victory House, Heywood

Charity Reg. No 1190892

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR

THE YEAR ENDED 31 MARCH, 2024

RCCG: Victory House, Heywood

The Redeemed Christian Church of God-Victory House Heywood

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The Redeemed Christian Church of God-Victory House Heywood

Reference and administrative details

The Charity, Trustees and Advisers

GENERAL OVERSEER

Pastor E.A Adeboye

Trustees

Mr. Damilola Fateye

Mr Chukwuyem Ebeye

Mrs Ayoola Fateye

Charity Registration Number

1190892

Registered Office

28, Hartley Lane

Rochdale

OL11 2NL

.

Pastor In Charge

Damilola Fateye

Independent Examiner

Adebayo OLABISI, FCA, FFA, FIPA

7, Mossbrook Drive,

Manchester.

M38 9TJ

Bankers

Barclays Bank

The Redeemed Christian Church of God-Victory House Heywood

Trustees' report for the year ended 31st March, 2024

The Trustees submit their annual report and the Financial Statements of ***The Redeemed Christian Church of God (RCCG) VICTORY HOUSE HEYWOOD PARISH (The Charity)*** for the Year ended 31st March, 2024. The Trustees confirm that the Annual Report and the Financial Statements of the Charity comply with the current statutory requirements of the Charity's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005

STATUS: The Charity was constituted under a Trust Deed dated 2nd March, 2014 as amended by resolution dated 25th March, 2017. It was registered in England and Wales with Charity number 1174904 on 29th September, 2017.

APPOINTMENT OR ELECTION OF TRUSTEES: Trustees are elected and or appointed under the terms of the Trust Deed.

POLICIES FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES: The induction process for a newly appointed member of the Board of Trustees comprises an initial meeting with the Chair and other Trustees, followed by short meetings with the Pastor in charge on the powers and responsibilities of the Trustees. No new trustee was appointed during the year.

ORGANISATIONAL STRUCTURE AND DECISION MAKING: The Charity is organised so that the Trustees meet regularly to manage its affairs. The Pastor In Charge- Damilola Fateye manages the day to day administration of the Charity on a voluntary basis.

RELATED PARTY RELATIONSHIPS: ***RCCG (VICTORY HOUSE HEYWOOD PARISH)*** is a Parish of the Redeemed Christian Church of God which has parishes all over the world. The Parish's relationship with other Parishes is governed by an "Agreement of Common Purpose".

RISK MANAGEMENT: The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to operations and finances of the Charity, and are satisfied the systems are in place to mitigate our exposures to the major risks

OBJECTS AND ACTIVITIES: The principal object is the advancement of the Christian faith worldwide, and to promote any charitable activity for the benefit of the local people through:

- Running seminars in the Church with proven ministers of the faith to guide members in the various aspects of Christian faith;
- Support for other Charities and Christian events.

The activities for achieving its objectives include:

- Community outreach events
- Conferences and events
- Welfare support to members and general public, and
- Various missionary activities

FUNDING AND GRANT MAKING POLICY: The principal source of funding to the Charity is voluntary donations. The Charity also give out grants and support in line with its objectives.

The Redeemed Christian Church of God-Victory House Heywood

Trustees report (continued) for the year ended 31 March, 2024

VOLUNTEERS: The Charity's activities are carried out by volunteers who provided services in different capacities.

REVIEW OF ACTIVITIES: Trustees record their appreciation to all Donors who supported the Charity to the tune of **£11,926** during the period under review (£9,057 in the previous year). The Charity also claimed **£3,848** in Gift Aid. The Trustees are satisfied with the success of the Charity in meeting its objectives; and are optimistic that it will continue to do so.

INVESTMENTS: There were no investments during the period.

STATEMENTS OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and Financial Statements in accordance with applicable laws and regulations.

Charity law requires the Trustees to prepare Financial Statements for each Financial Year. Under that law the Trustees have elected to prepare the Financial Statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial Statements are required to give a true and fair view of the state of affairs of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees recognise their responsibilities to keep 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 company and hence 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.

Approved by the Trustees on/...../ 2024 and signed on their behalf by:

Babadamilola Fateye

Mr Babadamilola Fateye (Trustee).

The Redeemed Christian Church of God-Victory House Heywood

Independent examiner's report for year ended 31 March, 2024

TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) VICTORY HOUSE HEYWOOD

I report on the accounts of the Charity for the Year ended 31ST March, 2024 which is set out on pages 7-11

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE 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 145(1) of the Charities Act 2011 and that an Independent Examination is needed.

It is my responsibility to:

- Examine the Accounts (under Section 145(1) (a) of the 2011 Act;
- Follow the procedures laid down in the general directions given by the Charity Commissioners and
- State whether particular matters have come to my attention.

BASIS OF EXAMINER'S STATEMENT

My examination was carried out in accordance with the general directions given by the Charity Commissioners. 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 you as 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.

EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention to give me reasonable cause to believe that in any material respect the requirements.

- To keep Accounting records in accordance with the requirement of Section 130 of the Charities Act 2011; and
- To prepare Accounts which accord with the accounting records and to comply with the Accounting requirements of the Charities act 2011 have not been met; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SIGNED

Adebayo Olabisi

Adebayo OLABISI FCA, FFA, FIPA.

7, Mossbrook Drive, Manchester

M38 9TJ.

DATE :

The Redeemed Christian Church of God-Victory House Heywood

Statement of Financial Activities for Y/E 31st March, 2024

	Notes	2024 £	2023 £
Incoming Resources:			
Voluntary Donations	2	11,926	9,057
Gift Aid Received	3	<u>3,848</u>	<u> </u>
Total		<u>15,774</u>	<u>9,057</u>
Resources Expended			
Charitable Expenditure			
Grants Payable-Institutional	4	1,137	
Cost of Activities in furtherance of Charity's Objects	5	11,569	8,513
Management and Governance Costs	6	<u>420</u>	<u>350</u>
Total Resources Expended		<u>13,126</u>	<u>8,863</u>
Net Incoming/(Outgoing) Resources		2,648	194
Total Funds at the Beginning of the Year		<u>871</u>	<u>677</u>
Balance at the end of the Year		<u>3,519</u>	<u>871</u>

The Redeemed Christian Church of God-Victory House Heywood

Balance Sheet as at 31st March, 2024

	Notes	2024	2023
Fixed Assets:		£	£
Tangible Assets	7	489	-
Current Assets:			
Bank and Cash Balances	8	3,450	1,221
Total Assets		3,939	1,221
Liabilities:			
Amount Due within 1 Year	9	420	350
Net Assets		3,519	871
Charity Funds:			
General Unrestricted		3,519	871
Total Funds		3,519	871

The Accounts have been prepared in accordance with special provisions of Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued in March 2007 as modified for smaller Charities.

Approved by the Trustees on:/...../2024.
and Signed on their behalf by:

Babadamilola Fateye

Notes to the Accounts

Note 1 Accounting Policies

- a) The Accounts have been prepared under the Historical Cost Convention in accordance with applicable Accounting Standards. They follow Best Practices as stated out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued in March, 2007 as modified for small Charities.
- b) Income is accounted for on Actual Receipt Basis while Expenditures are recorded on Accrual Basis
- c) Fixed Assets: Comprise of Equipment that will be in continuous use by the charity
- d) Depreciation in the future **will be** calculated at rates calculated to write off the cost of the assets (less expected disposal value) over expected useful lives.

Note 2 Donations, Legacies and Similar Incoming Resources

	2024	2023
	£	£
Tithes	8,834	8,216
Offering	3,037	671
Others	55	170
	<u>11,926</u>	<u>9,057</u>

Note 3 Gift Aid Received:

<u>3,848</u>	<u></u>
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The Redeemed Christian Church of God-Victory House Heywood

Notes to the Accounts Cont'd

		2024	2023
		£	£
Note 4	Grants Payable-Institutional		
	World Evangelical Mission (WEM) & FOL	837	
	Central Office Funding	<u>300</u>	<u></u>
		<u>1,137</u>	<u>-</u>
Note 5	Cost of Activities in Furtherance of Charity Objects		
	Rent, rates and Licences	1,200	1,200
	General Admin expenses	1,948	772
	Welfare Expenses	5,363	5,044
	Hospitality	892	1,497
	Transportation	1,500	
	Training & Education	<u>666</u>	<u></u>
		<u>11,569</u>	<u>8,513</u>
Note 6	Management and Governance Costs		
	Administrative, Legal and Professional expenses	420	350
	Independent Examiner's fee	<u></u>	<u></u>
		<u>420</u>	<u>350</u>

The Redeemed Christian Church of God-Victory House Heywood

Notes to the Accounts Cont'd

	Equipment	Total
	£	£
Note 7 Fixed Assets		
Cost		
At 1st April, 2023	-	-
Additions during the Year	489	489
Disposals		-
At 31st March, 2024	489	489
Depreciation		
At 1st April, 2023	-	-
Charge for the Year		-
Disposals		-
At 31st March, 2024	-	-
Net Book Value		-
At 1st April, 2023	-	-
At 31st March, 2024	489	489
Note 8 Bank Balances	31/03/2024	31/03/2023
Bank Balances	3,450	1,221
Note 9 Creditors & Accruals		
Accountancy & Independent Examiner's fee	420	350

RCCG: Victory House, Heywood