

The Redeemed Christian Church of God - City of Joy

Charity No. 1191111

Trustees' Report and Unaudited Accounts

31 March 2024

The Redeemed Christian Church of God - City of Joy
Contents

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Summary Income and Expenditure Account	6
Balance Sheet	7
Notes to the Accounts	8
Detailed Statement of Financial Activities	9 to 12

The Redeemed Christian Church of God - City of Joy
Trustees Annual Report

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1191111

Registered Office

35 Dennis Close
REDHILL
RH1 2AX

Trustees

The following and Trustees served during the year:

Adetokunbo Oluwatobi
Josephine Ekanem
Pamela Diete-Spiff

Accountants

360 Accounting Services Ltd
27 Old Gloucester Street
London
WC1N 3AX

Bankers

Barclays Bank
1 Churchill Place, London E14 5HP.

OBJECTIVES AND ACTIVITIES

To Advance the Christian Religion for the Public Benefit, In accordance with the Tenets of Faith. Advancing the Christian Religion by Providing premises where members of the public can Learn about Religion. All persons are welcome not matter what Race or Religion

Advancing the Christian Religion by Providing premises where members of the public can Learn about Religion. All persons are welcome not matter what Race or Religion.

FINANCIAL REVIEW

The largest contribution to the charity in the year came from general offerings.

PLANS FOR FUTURE PERIODS

The Redeemed Christian Church of God - City of Joy

Trustees Annual Report

The Charity plans to develop various fundraising strategy to include mass marketing. Besides mass marketing and events, the charity is arranging to achieve its targets through securing donations from willing individuals. A development board may be created to help include other avenues of fundraising to be included in the yearly programme.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Redeemed Christian Church of God (RCCG) - City of Joy is an incorporated charitable organisation formed on 31 st December 2013 and registered as a charity on 2nd September 2020

The methods adopted for the recruitment and appointment of new trustees. The members of the General Trustee Board are trustees for the purposes Of charity law. New trustees may be appointed by resolution Of a meeting of the trustees,

Much of the charity's work focuses upon the promotion of the Christian religion and the running and maintenance of its places of worship.

The General Trustee Board seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees, the charity has, through selective advertising and networking with voluntary organizations active in the sector, sought to identify those who would be willing to become members of the charity and use their own experience to assist the charity

RISK MANAGEMENT


We are committed to a policy of identifying, monitoring and managing the risks that might adversely affect the activities in which we are involved. In this context, risk is defined as the potential to fail to achieve charity objectives and for loss, financial and reputational, inherent in the environment in which we operate in the nature of the transactions undertaken.

The principal risk of the charity has been its dependence on voluntary income. Trustees have initiated various processes to mitigate such risk, so that the charity has sufficient reserve to the event of adverse condition(s). The trustees have also examined other operational and business risks which they face and confirm that they have taken steps to mitigate the significant risks.

STATEMENT OF BOARD AND TRUSTEE'S RESPONSIBILITIES

The Board of Trustees has 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 1993. 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.

Signed on behalf of the Trustees

X  02/10/24

Adetokunbo Oluwatobi

Trustee

01 October 2024

The Redeemed Christian Church of God - City of Joy

Independent Examiners Report

Independent Examiner's Report to the trustees of The Redeemed Christian Church of God - City of Joy

I report to the charity trustees on my examination of the financial statements of The Redeemed Christian Church of God - City of Joy for the year ended 31 March 2024.

Responsibilities and basis of report

As the Charity's Trustees of the company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities ACT 2011 (the ACT)

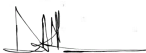
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Dawnnette Allen BA (Hons) FCCA
360 Accounting Services Ltd
27 Old Gloucester Street
London
WC1N 3AX
01 October 2024

The Redeemed Christian Church of God - City of Joy
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
Income and endowments from:				
Donations and legacies	2	46,956	46,956	43,389
Interest Income	3	1,013	1,013	125
Total		47,969	47,969	43,514
Expenditure on:				
Raising funds	4	7,420	7,420	10,316
Charitable activities	5	4,146	4,146	1,236
Other expenditure	6	14,687	14,687	9,427
Total		26,253	26,253	20,979
Net gains on investments		-	-	-
Net income		21,716	21,716	22,535
Transfers between funds		-	-	-
Net income before other gains/(losses)		21,716	21,716	22,535
Other gains and losses				
Net movement in funds		21,716	21,716	22,535
Reconciliation of funds:				
Total funds brought forward		81,160	81,160	58,625
Total funds carried forward		102,876	102,876	81,160

The Redeemed Christian Church of God - City of Joy
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024	2023
	£	£
Income and Gift Aid	46,956	43,389
Bank interest received	1,013	125
Gross income for the year	<u>47,969</u>	<u>43,514</u>
Expenditure	22,755	18,154
Depreciation and charges for impairment of fixed assets	3,498	2,825
Total expenditure for the year	<u>26,253</u>	<u>20,979</u>
Net income before tax for the year	21,716	22,535
Net income for the year	<u>21,716</u>	<u>22,535</u>


The Redeemed Christian Church of God - City of Joy

Balance Sheet

at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	8	4,924	6,919
		4,924	6,919
Current assets			
Cash at bank and in hand		98,851	75,041
		98,851	75,041
Creditors: Amount falling due within one year	9	(899)	(800)
Net current assets		97,952	74,241
Total assets less current liabilities		102,875	81,160
Net assets excluding pension asset or liability		102,875	81,160
Total net assets		102,875	81,160
The funds of the charity			
Restricted funds			
Unrestricted funds			
General funds		102,875	81,160
		102,875	81,160
Reserves			
Total funds		102,875	81,160

And signed on its behalf by:

 02/10/2024

Adetokunbo Oluwatobi

Trustee

01 October 2024

The Redeemed Christian Church of God - City of Joy

Notes to the Accounts

for the year ended 31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

The Redeemed Christian Church of God - City of Joy

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

The Redeemed Christian Church of God - City of Joy
Notes to the Accounts

2 Income from donations and legacies

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Donations	39,371	39,371	38,018
Gift aid	7,585	7,585	5,371
	<u>46,956</u>	<u>46,956</u>	<u>43,389</u>

3 Income from investments

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Interest Income	1,013	1,013	125
	<u>1,013</u>	<u>1,013</u>	<u>125</u>

4 Expenditure on raising funds

	Unrestricted	Total	Total
		2024	2023
	£	£	£
<i>Costs of generating voluntary income</i>			
	7,420	7,420	10,316
	<u>7,420</u>	<u>7,420</u>	<u>10,316</u>

5 Expenditure on charitable activities

	Unrestricted	Total	Total
		2024	2023
	£	£	£
<i>Expenditure on charitable activities</i>			
	1,881	1,881	436
<i>Governance costs</i>			
	2,265	2,265	800
	<u>4,146</u>	<u>4,146</u>	<u>1,236</u>

The Redeemed Christian Church of God - City of Joy

Notes to the Accounts

6 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Motor and travel costs	4,767	4,767	3,488
Premises costs	4,423	4,423	1,984
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	3,498	3,498	2,825
General administrative costs	1,999	1,999	1,130
	<u>14,687</u>	<u>14,687</u>	<u>9,427</u>

7 Staff costs

No employee received emoluments in excess of £60,000.

8 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 April 2023	6,000	5,892	11,892
Additions	-	1,503	1,503
At 31 March 2024	<u>6,000</u>	<u>7,395</u>	<u>13,395</u>
Depreciation and impairment			
At 1 April 2023	2,400	2,573	4,973
Depreciation charge for the year	1,200	2,298	3,498
At 31 March 2024	<u>3,600</u>	<u>4,871</u>	<u>8,471</u>
Net book values			
At 31 March 2024	<u>2,400</u>	<u>2,524</u>	<u>4,924</u>
At 31 March 2023	<u>3,600</u>	<u>3,319</u>	<u>6,919</u>

9 Creditors:

amounts falling due within one year

	2024 £	2023 £
Other creditors	900	800
Accruals	(1)	-
	<u>899</u>	<u>800</u>

10 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	75,041	23,810	98,851
	<u>75,041</u>	<u>23,810</u>	<u>98,851</u>
Net debt	<u>75,041</u>	<u>23,810</u>	<u>98,851</u>

The Redeemed Christian Church of God - City of Joy
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies			
Donations	39,371	39,371	38,018
Gift aid	7,585	7,585	5,371
	<u>46,956</u>	<u>46,956</u>	<u>43,389</u>
Investments			
Interest Income	1,013	1,013	125
	<u>1,013</u>	<u>1,013</u>	<u>125</u>
Total income and endowments	47,969	47,969	43,514
Expenditure on:			
Costs of generating donations and legacies			
	7,420	7,420	10,316
	<u>7,420</u>	<u>7,420</u>	<u>10,316</u>
Total of expenditure on raising funds	7,420	7,420	10,316
Charitable activities			
	1,881	1,881	436
	<u>1,881</u>	<u>1,881</u>	<u>436</u>
Governance costs			
	2,265	2,265	800
	<u>2,265</u>	<u>2,265</u>	<u>800</u>
Total of expenditure on charitable activities	4,146	4,146	1,236
Motor and travel costs			
Vehicles - General costs	693	693	-
Vehicles - Insurance and licences	987	987	1,020
Travel and subsistence	3,087	3,087	2,468
	<u>4,767</u>	<u>4,767</u>	<u>3,488</u>
Premises costs			
Rent	4,423	4,423	1,984
	<u>4,423</u>	<u>4,423</u>	<u>1,984</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	1,200	1,200	1,200
Depreciation of	2,298	2,298	1,625
General insurances	222	222	215

The Redeemed Christian Church of God - City of Joy
Detailed Statement of Financial Activities

Software, IT support and related costs	278	278	327
Stationery and printing	708	708	441
Subscriptions	210	210	72
Sundry expenses	91	91	-
Telephone, fax and broadband	490	490	75
	<u>5,497</u>	<u>5,497</u>	<u>3,955</u>
Total of expenditure of other costs	14,687	14,687	9,427
Total expenditure	26,253	26,253	20,979
Net gains on investments	-	-	-
	<u>21,716</u>	<u>21,716</u>	<u>22,535</u>
Net income			
Net income before other gains/(losses)	21,716	21,716	22,535
Other Gains	-	-	-
	<u>21,716</u>	<u>21,716</u>	<u>22,535</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	81,160	81,160	58,625
Total funds carried forward	<u>102,876</u>	<u>102,876</u>	<u>81,160</u>