

Charity number: 1193620

Company number: 11726788

**The Redeemed Christian Church of God
FruitfulTabernacle Canvey Island**

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

**THE REDEEMED CHRISTIAN CHURCH OF GOD FRUITFUL TABERNACLE
CANVEY ISLAND**

Report and Accounts for the period ended 31 December 2022

CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES

1193620

COMPANY REGISTRATION NUMBER IN ENGLAND AND WALES

11726788

**THE REDEEMED CHRISTIAN CHURCH OF GOD FRUITFUL TABERNACLE
CANVEY ISLAND**

Reports and Accounts

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**THE REDEEMED CHRISTIAN CHURCH OF GOD FRUITFUL TABERNACLE
CANVEY ISLAND**

Charity Informations:

General Overseer

Pastor E. A. Adeboye

Directors/Trustees

Mr Abidemi Olufemi Oshidero- Director/ Trustee

Mr Abimbola Lawrence- Director/ Trustee

Ms Rafiat Bisola Olufemi - Director/ Trustee

Ms Margaret Folu Olukoya- Director

Minister In Charge

Pastor Margaret Folu Olukoya

Charity Registration No:

1193620

Company Registration No:

11726788

Principal Location:

35-37 Eastern Esplande

Canvey Island

SS8 7DN

Bankers:

Barclays

Independent Examiner:

Toda Consult

19 York Road

Northfleet

Kent

DA11 9PU

**THE REDEEMED CHRISTIAN CHURCH OF GOD FRUITFUL TABERNACLE
CANVEY ISLAND
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees submit their annual report and the financial statements of The Redeemed Christian Church of God-Fruitful Tabernacle Canvey Island (the church) for the year ended 31 December 2022. The Trustees confirm that the annual report and financial statements of the church comply with current statutory requirements, the requirements of the church's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. CONSTITUTION

The church was constituted under a company limited by guarantee under a memorandum and article of association incorporated 14 December 2018, and was registered on 22 February 2021 as a charity in England and Wales with charity number 11726788

b. METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS/TRUSTEES

Directors/ Trustees are elected and co-opted under the terms of the Articles of Association

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for a newly appointed member of the Trustees comprises an initial meeting with other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The church is organised so that the directors/ trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the trustees.

e. RELATED PARTY RELATIONSHIPS

RCCG Fruitful Tabernacle Canvey Island is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG and other parishes is governed by an 'Agreement for Common Purposes'.

f. RISK MANAGEMENT

The Trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church, and are satisfied that systems are in place to mitigate our exposure to the major risks.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The objects of the Charity are:

- * The advancement of the Christian faith worldwide; and
- * The relief of poverty

b. STRATEGIES FOR ACHIEVING OBJECTIVES

The church has adopted the following strategies for achieving the above objectives:

- * organising seminars and conferences in the church with proven speakers and ministers of the faith to guide members in the various aspects of the christian faith; and
- *support for other charities and Christian events.

C. ACTIVITIES FOR ACHIEVING OBJECTIVES

- *Community Outreach Events
- *Conferences and events
- *Welfare support to members and general public, and
- *Various missionary activities

The Charity was involved in the following public benefit efforts:

- * Organising Sunday and midweek teaching of Christian principles for community members who wish to improve on Christian faith,
- * Organised Christmas party for the community
- * Organise conferences and seminars, which is open to all members of public free of charge

d. GRANT MAKING POLICIES

Under the Common Purposes Agreement (see above), RCCG-Fruitful Tabernacle Canvey Island has agreed to make contributions to RCCG (UK). In addition, the church supports missionary organisations such as Festival of Life and World Evangelism Mission. The church also provides support to members of the congregation who are in need. This is done at the discretion of the trustees.

e. VOLUNTEERS

The church is grateful for the efforts of its volunteers who are involved in service provision, it is estimated that over 2000 volunteer hours were provided during the year. If this is conservatively valued at £10.00 an hour the volunteers' efforts amounts to over £20,000.00.

Achievements and performance

a. REVIEW OF ACTIVITIES

We have had tremendous growth in the physical and spiritual life of the church during the year and in the advancement of the Christian Faith in accordance with the doctrines set out in the Statement of Faith as contained in the article.

b. INVESTMENT POLICY AND PERFORMANCE

The Trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

Financial review

a. RESERVES POLICY

Reserves Policy

The trustees would like to work towards a situation whereby the charity could maintain unrestricted funds at a level which equates to approximately three months of unrestricted expenditure.

b. PRINCIPAL FUNDING

This is provided mainly through voluntary giving of tithes and offerings by the church members and through gift aid scheme. Pledges are also taken for specific projects.

Plans for the future

a. FUTURE DEVELOPMENTS

The church continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life- changing impact in society.

Trustees' Responsibilities in Relation to the Financial Statements

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

The Charities Act 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 surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to 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 any reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

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

Signature: *Rafiat Bisola Olufemi*

Name: Ms Rafiat Bisola Olufemi

Date: **31/10/2023**

**THE REDEEMED CHRISTIAN CHURCH OF GOD FRUITFUL TABERNACLE
CANVEY ISLAND
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
RCCG - FRUITFUL TABERNACLE CANVEY ISLAND**

I report on the accounts of the Trust for the period ended 31 December 2022, which are set out on pages 6 to 10.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

As the Charity's Trustees, you are responsible for the preparation of the Account: you consider that the audit requirement of section 43(2) of the Charities Act 1993 ("the Act") does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) of the Act, 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 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.

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 any material respect the requirements:
 - * to keep accounting records in accordance with section 41 of the Act, and
 - * to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

Have not been met: or

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

Oludare Gabriel Ayibola

Toda Consult
19 York Road
Northfleet
Kent
DA11 9PU

**THE REDEEMED CHRISTIAN CHURCH OF GOD FRUITFUL TABERNACLE
CANVEY ISLAND**

Statement of Financial Activities for the year ended 31 December 2022

		2022	2022	2022	2021
	Notes	Unrestricted £	Restricted £	Total £	Total £
Incoming Resources					
<i>Incoming resources from generated funds:</i>					
Voluntary income:donations	2	77,771	-	77,771	89,682
Activities in furtherance of the charity objects	3	-	-	-	-
		56,857	-	56,857	32,740
Total Incoming Resources		134,628	-	134,628	122,421
Resources Expended					
<i>Charitable expenditure</i>					
<i>Grants payable - institutional</i>	4	3,600	-	3,600	4,818
<i>Costs of activities in furtherance of: charity's objects</i>	5	107,806	-	107,806	47,384
<i>Management and governance costs:</i>	6	4,322	-	4,322	2,772
Total Resources expended		115,729	-	115,729	54,973
Net Incoming/(Outgoing) Resources for the year		18,900	-	18,900	67,448
Total funds at 1 December 2022		68,179	-	68,179	731
Transfer between funds		-	-	-	-
Total funds at 31 December 2022	8	87,079	-	87,079	68,179

All disclosures relate to the continuing operations. There are no recognised gains or losses other than those disclosed above.

**THE REDEEMED CHRISTIAN CHURCH OF GOD FRUITFUL TABERNACLE
CANVEY ISLAND**

Balance sheet as at 31 December 2022

			2022	2021
	Notes	£	£	£
FIXED ASSETS				
Tangible Fixed Assets	9		10,251	8,482
			10,251	8,482
CURRENT ASSETS				
Debtors	10	45,000	45,000	
Cash in Hand/ Bank		33,439	17,547	
		78,439	62,547	
CREDITORS:				
Amount falling due within a year	11	(1,611)	(2,850)	
NET CURRENT ASSETS			76,828	59,697
TOTAL ASSETS LESS CURRENT LIABILITIES			87,079	68,179
CREDITORS:				
Amount falling due more than a year	12		-	-
NET ASSETS			87,079	68,179
ACCUMULATED FUNDS				
Restricted	14		-	-
Unrestricted	13		87,079	68,179
TOTAL FUNDS			87,079	68,179

The accounts have been prepared in accordance with the special provision of Statement of Recommended practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.

Approved by the Trustees and Signed on their behalf:

Name: *Rafiat Bisola Olufemi*

Signature: Ms Rafiat Bisola Olufemi

Date: 31/10/2023

**THE REDEEMED CHRISTIAN CHURCH OF GOD FRUITFUL TABERNACLE
CANVEY ISLAND**

Notes to the financial statements for the period ended 31 December 2022

ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards. They follow best practice as set out in the statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.

1.2 Income and Expenditure

Income and expenditure are accounted for on accrual basis

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

Unrestricted funds are incoming resources received for the objects of the charity without further specific purpose and are available as general funds.

	Unrestricted Fund	Restricted Fund	Total Fund	Total Fund
	2022	2022	2022	2021
	£	£	£	£
2. Voluntary Income: Donations				
Tithes & Offerings	71,924	-	71,924	89,679
Donation received	5,841	-	5,841	-
Interest	6			3
	77,771	-	77,766	89,682
3. Grants received				
Project Grants	56,857	-	56,857	32,740
	56,857	-	56,857	32,740
4. Grants payable - institutions				
Word Evangelical Mission (WEM)	3,000	-	3,000	2,750
RCCG Central office	600	-	600	550
Others	-			1,518
	3,600	-	3,600	4,818

5. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECTS

This comprises all expenditure directly related to the objects of the of the charity. It also includes the expenditure in support of that activity where material.

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Visiting Speakers' Expenses	-	-	-	2,933
Volunteer Expenses	39,718	-	39,718	8,565
Welfare expenses	13,188	-	13,188	8,159
Project expenses	18,781	-	18,781	-
Charity events	8,012	-	8,012	1,404
Children Dept	-	-	-	547
Training	5,060	-	5,060	912
Rent & Rates	8,629	-	8,629	6,113
Communiation expenses	1,486	-	1,486	1,034
Advert and Publicity	1,515	-	1,515	467
Web Hosting/software	-	-	-	1,729
Admin and Travelling Expenses	3,194	-	3,194	985
Printing, Postage & Stationery	268	-	268	1,408
Insurance	-	-	-	210
Music expenses	2,640	-	2,640	1,170
Premises repairs and maintenance	5,314	-	5,314	11,748
	107,806	-	107,806	47,384

	Unrestricted Fund	Restricted Fund	Total Fund	Total Fund
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6. GOVERNANCE COSTS

	2022	2022	2022	2021
	£	£	£	£
Legal & Professional Fees	2,072	-	2,072	850
Depreciation	2,250	-	2,250	1,862
Bank Charges & Interest	-	-	-	60
	4,322	-	4,322	2,772

6.1 NET MOVEMENT IN FUNDS FOR THE YEAR

	2022	2021
	£	£
The net movement in funds for the year is stated after charging:		
Legal & Professional Fees	2,072	850
Bank Charges & Interest	-	60
	2,072	910

7. DEPRECIATION

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Van & office equipment 18% - reducing balance

8. MOVEMENT IN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
At 1 January	68,179	-	68,179	731
Surplus/(Deficit) for the year	18,900	-	18,900	67,448
At 31 December	87,079	-	87,079	68,179

9. FIXED ASSETS

	Computer equipment £	Music Equipment £	Total £
Cost			
At 1 Jan 2022	-	11,848	11,848
Additions	4,019	-	4,019
At 31 Dec 2022	4,019	11,848	15,867
Depreciation			
At 1 Jan 2022	-	3,366	3,366
Charge for the year	723	1,527	2,250
At 31 Dec 2022	723	4,893	5,616
Net Book Value			
At 31 December 2022	3,296	6,955	10,251
At 31 December 2021	-	8,482	8,482

10. DEBTORS

	2022 £	2021 £
Loan to Charity	45,000	45,000
	<u>45,000</u>	<u>45,000</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals	900	850
Others	711	2,000
	<u>1,611</u>	<u>2,850</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2022 £	2021 £
Loan	-	-
	<u>-</u>	<u>-</u>

13. UNRESTRICTED FUNDS

These are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds.

14. RESTRICTED FUNDS

Restricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria is identified to the fund.

