

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH
MIDDLESBOROUGH

Report and Financial Statements

For the year ended 31 January 2024

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH MIDDLESBOROUGH
MANAGEMENT ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2024

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THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH MIDDLESBOROUGH
MANAGEMENT ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Officers and Professional advisers

TRUSTEES

OLADIPO SAMSON IDOWU
OLUWATOYIN OMODELE DAVID ADEYEMI
VICTOR ALILE

REGISTERED OFFICE

RCCG Living Water
125 MARTON ROAD (2ND FLOOR)
MIDDLESBROUGH
TS1 2DU

EXAMINER

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

CHARITY COMMISSION REGISTERED NUMBER
1194680

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH MIDDLESBOROUGH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2024

The Trustees, for the Charities Act 1993 as amended and Statement of Recommended Practice (SORP) 2005, submit their management account for the year ended 31 January 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the Charity. The Charity is governed by a Memorandum and Articles of Association.

PRINCIPAL ACTIVITIES, AIMS AND ORGANISATION OF THE CHARITY

The Objects of the organisation are first to advance the Christian faith under the statement of beliefs for the benefit of the United Kingdom and in such other parts of the world as the trustees may think fit from time to time. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

THE MAIN ACHIEVEMENTS OF THE ORGANISATION DURING THE PERIOD WERE:

The Organisation continues to hold successful meetings throughout the year in which individuals are equipped and educated on the principles and doctrines of the Christian faith. The organisation held several conferences during the year which individuals came from all around the community to attend. This has produced good results in reaching and helping members of the community. The charity continues to hold its services and conferences in the rented premises.

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH MIDDLESBOROUGH
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 JANUARY 2024.

PLANS FOR THE FUTURE

We plan to strengthen our youth and young children programme, empower them as future leaders, move to a more conducive building to have our services (water leaks from damaged roofs and windows continue to pose a problem and damage equipment), initiate a social interaction scheme for the elderly in the communities to meet for tea/coffee once a week in the church - we intend to bus them to and from the church and postpone 2024 "Light up Middlesbrough" programme.

INCOME GENERATION

The Charity has generated £ 176,099 from offerings, tithes and contributions during the year. This includes both direct transfers into the charity's account and cash donations. The main cost of the organisation continues to go into providing Food Bank; we currently have to bring in cooked food and food brought from the local shops to run our food bank programme. Local and Regional Foodbank providers can aid us in reducing these costs if we have a functioning Kitchen on our church premises. We look to ameliorate this problem when we get our own Church building. Our partners can provide us with monthly stock at a reduced price to help run this programme. However, the organisation is still in a good position to manage its costs. The church supports its connected ministry in Ondo state, Nigeria, with regular donations.

RISKS

The factors that may affect the Charity's delivery of its objectives include:

- a) Reputation of Charity and the relationship with the community.
- b) Ability to generate enough funds to complete the identified projects for the charity.

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH MIDDLESBOROUGH produce an annual plan for delivery against its objectives. This plan sets out the targets for the year and is then broken down into a work plan. THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH MIDDLESBOROUGH has developed a strategy, which specifies how it will deliver the key programmes of work. The strategy also identifies targets and performance indicators.

RESERVES POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH MIDDLESBOROUGH
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 JANUARY 2024

GOVERNANCE AND INTERNAL CONTROL

A Board of Trustees governs the Charity. New Trustees are selected by the Board of Trustees and are subject to re-election every five years. On 31 January 2024, the Board had a membership of three (3) people.

The Board meets twice a year to agree on key policy decisions, set the strategy for the charity and oversee its performance. At present, the Board has committee members who are responsible for the day-to-day activities of the charity. None of the committee members is being remunerated.

All Trustees receive the handbook for Trustees provided through the Charity Commission. Each Trustee will have an induction programme by other Trustees and receive an information pack on the Charity and its finances. Beyond this, the Charity follows the code of practice for governance produced by the Governance Hub.

Company law requires the Trustees to prepare financial statements for each financial year, which comply with the Charities Act 1993 as amended

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

They include:

- A strategic plan and annual budget approved by the Trustees.
- regular consideration by the Trustees of financial results, in particular, variance from the budget; and
- Delegation of authority and segregation of duties.

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 following applicable laws and regulations.

Company law requires the trustees to prepare financial statements for each financial year following 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 a going concern basis unless it is inappropriate to presume that the Charity will continue in its activities.

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.

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH MIDDLESBOROUGH

REPORT OF THE TRUSTEES (continued)

YEAR ENDED 31 JANUARY 2024

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 January 2024. Following this appointment, AACSL Accountants Limited acted as an examiner.

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

PASTOR Ken Duru on behalf of the trust.
5th March 2024.

Independent Examiner's Report to the Trustees of THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH MIDDLESBOROUGH

We report on the accounts of the Trust for the year ended 31 January 2024, which are set out on pages 9 to 13.

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 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- To state whether matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out following 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, we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) Which gives us reasonable cause to believe that in any material respect the requirements,

- to keep accounting records following section 41 of the 1993 Act; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act as amended.

Have not been met; or

(2) To which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



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

02 February 2024

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH MIDDLESBOROUGH
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)
YEAR ENDED 31ST JANUARY 2024

	Notes	Un-restricted funds 2024 £	Restricted Funds 2024 £		Total Funds 2024 £	Total Funds 2023 £
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES						
General Donations	2	176,099	-	✓	176,099	133,676
TOTAL INCOMING RESOURCES		176,099	-		176,099	133,676
RESOURCES EXPENDED						
Charitable activities/Event	3	98,755	-	✓	98,755	77,430
Governance	4	1,000	-	✓	1,000	500
TOTAL RESOURCES EXPENDED		99,755	-		99,755	77,930
Net income/(outgoing) resources		76,344	-		76,344	55,745
Total funds brought forward		119,295	-		119,295	63,550
Total funds carried forward		195,639	-		195,639	119,295

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 LIVING WATER PARISH MIDDLESBOROUGH
BALANCE SHEET
AS AT 31ST JANUARY 2024

	Notes	£	2024 Total £	2023 Total £
FIXED ASSETS			-	-
CURRENT ASSETS				
Debtors	5		14,840	10,000
Cash at bank and in hand	6		180,799	109,295
			<u>195,639</u>	<u>119,295</u>
Current Liabilities				
Creditors: amounts falling due within one year			-	-
			<u>-</u>	<u>-</u>
Total Asset Less Current Liabilities			<u>195,639</u>	<u>119,295</u>
NET ASSETS			<u>195,639</u>	<u>119,295</u>
FINANCED BY:				
Unrestricted funds	8		195,639	119,295
Restricted Funds			-	-
TOTAL FUNDS			<u>195,639</u>	<u>119,295</u>

For the year ended 31 January 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 per section 476 of the Companies Act 2006.

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

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

K.D

PASTOR KEN DURU on behalf of the trust.

5th March, 2024

THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH MIDDLESBOROUGH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2024

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared following 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 because 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 following 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 is 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 is received, the income is accrued.

Resources expended

All expenditure is accounted for on an accrual 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 based on the headcount.

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 the 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.

Note 2. Incoming Resources - General Donations

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
General Donations	176,099	-	176,099	133,676
	<u>176,099</u>	<u>-</u>	<u>176,099</u>	<u>133,676</u>

Note 3. Resources Expended - Activities

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Repairs and Maintenance	1,803	-	1,803	15,868
Travel & Subsistence	4,596	-	4,596	3,848
Rent of Church building	8,360	-	8,360	7,800
Bank Charges	506	-	506	-
Stationary	1,081	-	1,081	1,113
Cleaning Cost	260	-	260	1,000
Utility	4,700	-	4,700	1,662
Mission/Events	64,251	-	64,251	35,718
Insurance	503	-	503	384
Subscription	830	-	830	205
Honorarium	1,350	-	1,350	1,876
Charity	6,140	-	6,140	6,149
Remittance	4,374	-	4,374	1,806
	<u>98,755</u>	<u>-</u>	<u>98,755</u>	<u>77,430</u>

Note 4. Resources Expended – Governance

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Accountancy	1,000	-	1,000	500
	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>500</u>

Note 5. Debtors

	2024 £	2023 £
This is made up as follows:		
Member Loans	<u>14,840</u>	<u>10,000</u>
	<u>14,840</u>	<u>10,000</u>

Note 6.	Cash at bank and in hand	2024 £	2023 £		
	Cash at bank	180,799	109,295		
		<u>180,799</u>	<u>109,295</u>		
Note 7.	Movement in funds				
		Opening balance £	Incoming resources £	Resources expended £	
	Unrestricted funds				
	Charity's fund	-	176,099	(99,755)	
		<u>-</u>	<u>176,099</u>	<u>(99,755)</u>	
	Restricted funds				
	Gift Aid	-	-	-	
		<u>-</u>	<u>176,099</u>	<u>(99,755)</u>	
Note 8.	Analysis of net assets by fund			2024	2023
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
	Cash at bank and in hand	180,799	-	180,799	111,995
	Other net assets (liabilities)	14,840	-	14,840	(500)
		<u>195,639</u>	<u>-</u>	<u>195,639</u>	<u>111,495</u>
Note 9.	TRUSTEES REMUNERATION				
	The Trustees did not receive any emoluments and no out of pocket expenses were paid during the year (2024: £nil)				
Note 10.	As a company, THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH 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 directors' as stated on page 2.				