

Charity No 1195901

THE REDEEMED CHRISTIAN CHURCH OF GOD THE ALL-SUFFICIENT SANCTUARY

Annual Accounts
For year end 31st December 2022

G A Harris & Co Ltd
Chartered Accountants
& Registered Auditors
Brulimar House
Jubilee Road
Middleton
Manchester
M24 2LX

THE REDEEMED CHRISTIAN CHURCH OF GOD THE ALL-SUFFICIENT SANCTUARY

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THE REDEEMED CHRISTIAN CHURCH OF GOD THE ALL-SUFFICIENT SANCTUARY

TRUSTEES' REPORTS FOR THE YEAR ENDED 31st December 2022

The Trustees present their annual report together with the financial statements of The Redeemed Christian Church of God The All-Sufficient Sanctuary (the charity) for the year ended 31st December 2022. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 16 July 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The church is constituted under a Trust Deed dated 20th April 2021

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are appointed and co-opted under the terms of the Trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for any newly appointed member of the Trustees comprises an initial meeting with the Chair and 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 trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the parish pastor and volunteers.

e. RELATED PARTY RELATIONSHIPS

The All-Sufficient Sanctuary parish 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 charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

g. GRANT MAKING POLICY

The church supports visiting ministers of the gospel both within and outside the United Kingdom.

The church supports other charities and missionary that shares its objects in advancement of Christian faith and relief of poverty. The church gives occasional grants to congregational members who are in need

THE REDEEMED CHRISTIAN CHURCH OF GOD THE ALL-SUFFICIENT SANCTUARY

REFERENCES AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31st December 2022

General Overseer	L Afemike
Trustees	Emmanuel Takpe Josiah Adegbola Margaret Okugbeni
Charity registration no	1195901
Principal office	24 Vernet Gardens Oldham OL9 7EU
Independent Examiner	Gary Harris G A Harris & Co Ltd Chartered Accountants Jubilee Road Middleton M24 2LX

TRUSTEES' REPORTS (continued) FOR THE YEAR ENDED 31st December 2022

Objectives

Our objectives includes as follows

- The furtherance of Christianity and the Christian education.
- Provision of suitable atmosphere where the Christian principles can be taught and developed within our community.
- The relief of poverty
- The promotion of activities that are of overall benefit to our local community

Principal Activities

The principal activities of the church include

- Christian worship, Christian outreach program to increase Christian awareness and to spread the gospel of our Lord Jesus Christ.
- The development of the whole man, spiritually, mentally, emotionally, physically and otherwise. Caring for and reaching out to the needy in the Community through various welfare packages.
- Collaboration with other charities and organisation, which have similar objectives

Operations

The church continues to engage in the propagation of the Christian religion to the local, national and international communities within Oldham and its environs.

As a charity, the church supports:

- o Projects and goals which are aimed at relieving the effect of poverty on the less privileged
- o Bridging the links among the diverse people of our communities
- o caring for and reaching out to the needy in the Community through various welfare packages.

Future Strategy and Policy

The trustees are satisfied that the charity has sufficient resources to maintain its current activities and hope that the congregation will grow and increase naturally with time. The church would continue to solicit for financial grants to further our charitable work in our community.

TRUSTEES' REPORTS (continued) FOR THE YEAR ENDED 31st December 2022

FINANCIAL REVIEW

a. RESERVES POLICY

Members of the church have been generous this year. The statement of the financial activities shows a surplus for the year of £35,176

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

b. PRINCIPAL FUNDING

This is provided mainly through voluntary tithes and offerings by the church members.

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

To continue helping young people make the right path in life.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


We would also like to establish a well equipped children's church within the parish so that the children can be in a comfortable environment. Train the volunteers and ministers through various courses and seminars in order to well-equipped workforce.

The law applicable to charities in England & Wales 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 incoming resources and application of resources 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;
- observe the methods and principles in the Charities SORP;
- make judgments 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;
- 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 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 9th October 2023 and signed on their behalf, by:



Mr Emmanuel Takpe
Trustee

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31st December 2022**

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

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under Charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state 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 Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the 2011 Act and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements with Section 130 of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



G A Harris FCA BA Hons.

Chartered Accountants & Registered Auditors
Brulimar House
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Manchester
M24 4LX

09/10/23

THE REDEEMED CHRISTIAN CHURCH OF GOD THE ALL-SUFFICIENT SANCTUARY
CHARITY NUMBER: 1195901

Statement Of Financial Activities
For the year ended 31st December 2022

	<i>Notes</i>	2022 Unrestricted Funds £	2021 Unrestricted Funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Income	2	85,436	78,389
		<hr/>	<hr/>
Total incoming resources		<hr/> 85,436 <hr/>	<hr/> 78,389 <hr/>
RESOURCES EXPENDED			
Charitable activities			
Resources expended on charitable activities	3	26,567	7,651
Governance costs	4	23,693	19,726
Total resources expended		<hr/> 50,260 <hr/>	<hr/> 27,377 <hr/>
Interest Payable		-	-
Surplus/ (deficit) for the year		<hr/> 35,176 <hr/>	<hr/> 51,012 <hr/>

The notes form part of these financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD THE ALL-SUFFICIENT SANCTUARY
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Balance sheet
As at 31st December 2022

	<i>Notes</i>	2021 Unrestricted Funds £	2021 Unrestricted Funds £
FIXED ASSETS			
Tangible assets	8	9,318	5,882
CURRENT ASSETS			
Cash at bank		114,833	83,093
CREDITORS			
Amounts falling due within one year	6	540	540
NET CURRENT ASSETS		114,293	82,553
TOTAL ASSETS LESS CURRENT LIABILITIES		123,611	88,435
 NET ASSETS		<u>123,611</u>	<u>88,435</u>
FUNDS			
Unrestricted funds:			
General fund	7	123,611	88,435
TOTAL FUNDS		<u>123,611</u>	<u>88,435</u>

The financial statements were approved by the Board of Trustees on 09/10/2023 and were signed on its behalf by:

ON BEHALF OF THE BOARD:



Mr Emmanuel Takpe

Trustee

The notes form part of these financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD THE ALL-SUFFICIENT SANCTUARY
CHARITY NUMBER: 1195901

Notes to the Financial Statements
For the period ended 31st December 2022

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the statement of recommended practice: Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under the 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.

Tangible Fixed Assets

Tangible fixed assets are measured at cost less accumulative depreciation and any cumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor Vehicles	25% reducing balance
Computers & Equipment	20% reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity

Restriction arises when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

2. VOLUNTARY INCOME

	2022 £
Donations received	65,436
Grants	20,000
	<u>85,436</u>

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Notes to the Financial Statements - continued
For the period ended 31st December 2022

3. CHARITABLE ACTIVITIES COSTS

	Direct costs	Direct costs
	2022 £	2021 £
Donations	19,442	2,014
Events	7,125	5,637
Resources expended on charitable activities	<u>26,567</u>	<u>7,651</u>

4. GOVERNANCE COSTS

	2022 £	2021 £
Rent & rates	8,800	7,264
Light & Heat	3,643	1,196
Cleaning	-	53
Postage, stationery & software	597	1,120
Repairs and maintenance	1,410	99
Accountancy fees	540	540
Travel & accommodation expenses	486	760
Motor	270	
Other professional services	12	1,200
Sundry	2,068	972
Depreciation	1,773	1,470
Insurance	2,649	2,522
Telephone	558	1,274
Equipment	711	1,256
Subscriptions	176	
	<u>23,693</u>	<u>19,726</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022

Trustees' expenses

There were no trustees expenses paid in the year ended 31st December 2022

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Notes to the Financial Statements - continued
For the period ended 31st December 2022

6 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £
Accountancy	540
	<u>540</u>

7 MOVEMENT IN FUNDS

	As at 31.12.21	Surplus/ (deficit) in year	As at 31.12.22
Unrestricted funds			
General fund	88,435	35,176	123,611

8 TANGIBLE FIXED ASSETS

	Computers & Equipment £	Motor Vehicles £	Total £
Cost			
At 1st January 2022	7,352	-	7,352
Additions	5,209	-	5,209
At 31st December 2022	<u>12,561</u>	<u>-</u>	<u>12,561</u>
Depreciation			
At 1st January 2022	1,470	-	1,470
Charge for the year	1,773	-	1,773
At 31st December 2022	<u>3,243</u>	<u>-</u>	<u>3,243</u>
Net book value			
At 31st December 2022	<u>9,318</u>	<u>-</u>	<u>9,318</u>
At 1st January 2022	<u>5,882</u>	<u>-</u>	<u>5,882</u>