

Charity number:1200957

**RCCG STRONG TOWER SANCTUARY
LUTON**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

RCCG STRONG TOWER SANCTUARY LUTON
Report and Accounts for the period ended 31 December 2023

CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES
1200957

RCCG STRONG TOWER SANCTUARY LUTON
Reports and Accounts

CONTENTS

Charity Information	1
Trustees annual report	2-4
Accountant's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to Accounts	8-10

RCCG STRONG TOWER SANCTUARY LUTON
Charity Information

General Overseer

Pastor E. A. Adeboye

Trustees

Dr Adebisi Deji Olesin

Ms Adedunni Odu

Mr Ademola Babayemi Ogunjobi

Minister In Charge

Pastor Lawrence Dejo Olesin

Charity Registration No:

1200957

Contact Address

4 Whitby Road
Houghton Regis
Dunstable
LU5 6QR

Bankers

Barclays Bank

Accountants

Toda Consult
19 York Road
Nothfleet
Kent
DA11 9PU

RCCG STRONG TOWER SANCTUARY LUTON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees submit their annual report and the financial statements of The Redeemed Christian Church of God- RCCG Strong Tower Sanctuary Luton (the church) for the year ended 31 Dec 2023. 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 is constituted under a Trust deed dated 01 January 2019 and has a registered charity no 1200957

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

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

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 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 Strong Tower Sanctuary Luton 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
- *Provision of welfare support to members

d. GRANT MAKING POLICIES

Under the Common Purposes Agreement (see above), RCCG Strong Tower Luton has agreed to make an annual contribution 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 1040 volunteer hours were provided during the year. If this is conservatively valued at £12.00 an hour the volunteer effort amounts to over £12,480

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 our Trust Deed.

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

The charity's financial statement for the year ended 31 December 2023 shows a net increase in fund of £2,522 (2022-£40,433).

The value of the charity's net assets at 31 December 2023 was a surplus of £42,955 (2022-£40,433).

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 and donations 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 judgments 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: 

Name: BABAYEMI OGUNJOBI

Date: 27/10/2024

RCCG STRONG TOWER SANCTUARY LUTON

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RCCG STRONG TOWER SANCTUARY LUTON

I report on the accounts of the Trust for the period ended 31 December 2023, 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 Agbola

Toda Consult

Accountants

19 York Road

Northfleet

Kent

DA11 9PU

OLUDARE AGBOLA

28-Oct-24

RCCG STRONG TOWER SANCTUARY LUTON
Statement of Financial Activities for the year ended 31 December 2023

		2023	2023	2023	2023
	Notes	Unrestricted £	Restricted £	Total £	Total £
<u>Incoming Resources</u>					
<i>Incoming resources from generated funds:</i>					
Voluntary income: donations	2	54,531	-	54,531	64,991
Grants	3	1,450	-	1,450	-
Total Incoming Resources		55,981	-	55,981	64,991
<u>Resources Expended</u>					
Charitable activities	4	49,515	-	49,515	21,399
Governance costs:	5	3,944	-	3,944	3,159
Total Resources expended		53,459	-	53,459	24,558
Net Incoming/(Outgoing) Resources for the year		2,522	-	2,522	40,433
Total fund at 01 January 2022		40,433	-	40,433	0
Total funds at 31 December 2022	7	42,955	-	42,955	40,433

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

RCCG STRONG TOWER SANCTUARY LUTON**Balance sheet as at 31 December 2023**

			2023		2022
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	8		11,296		9,607
			<u>11,296</u>		<u>9,607</u>
CURRENT ASSETS					
Debtors	9	30,500		4,500	
Cash in Hand/ Bank		<u>1,659</u>		<u>26,827</u>	
		32,159		31,327	
CREDITORS:					
Amount falling due within a year	10	(500)		(500)	
NET CURRENT ASSETS			<u>31,659</u>		<u>30,827</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>42,955</u>		<u>40,433</u>
CREDITORS:					
Amount falling due more than a year			-	-	
NET ASSETS			<u>42,955</u>		<u>40,433</u>
ACCUMULATED FUNDS					
Restricted	11		-	-	
Unrestricted	11.1		<u>42,955</u>		<u>40,433</u>
TOTAL FUNDS			<u>42,955</u>		<u>40,433</u>

Approved by the Trustees and Signed on their behalf:

Signature:

*Babayemi
Ogunjobi*

Name: BABAYEMI OGUNJOBI

Date: 27/10/2024

RCCG STRONG TOWER SANCTUARY LUTON

Notes to the financial statements for the period ended 31 December 2023

ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller Entities (effective January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Church 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.

1.3 Incoming resources

These are recognised in full in the Statement of Financial Activities in the period in which they are received. Included are income from tithes, offerings, gift aid and interest received during the year from investments and accounted for as restricted or unrestricted-funds.

2. Voluntary Income: Donations

	2023	2022
	£	£
Tithes & Offerings	43,465	64,991
Gift aid received	11,066	-
	<u>54,531</u>	<u>64,991</u>

3. Grants

	2023	2022
	£	£
Grants	1,450	-
	<u>1,450</u>	<u>-</u>

4. CHARITABLE ACTIVITIES- (Direct charitable expenditure Unrestricted)

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

	2023	2022
	-	-
Rent & Rates	11,211	8,793
Church premises and equipment maintenance	14,509	500
Donations & Gifts	118	33
RCCG Central Office	550	650
WEM	5,797	5,378
Honorarium	500	200
Hospitality and welfare expenses	6,438	3,390
Choir Expenses	148	150
Multi-Media and communication expenses	5,560	144
Printing, postage & stationeries	152	155
Subscriptions, Licences	246	165
Insurance	966	-
Conferences and meetings	583	-
Motor vehicle expenses	2,177	949
Sunday School and religious books	560	891

49,515 21,399

5. GOVERNANCE COSTS

	2023	2022
Accountancy fees	500	500
Other professional fees	964	550
Depreciation	2,480	2,109
	<u>3,944</u>	<u>3,159</u>

5.1 NET MOVEMENT IN FUNDS FOR THE YEAR

	2023	2022
	£	£
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets	2,480	2,109
Legal & Professional fees	1,464	1,050
	<u>3,944</u>	<u>3,159</u>

6. 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:

Music equipment 18%- reducing balance

7. FUNDS	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2022	2022	2022	2023
	£	£	£	£
At 1 January	40,433	-	40,433	-
Surplus/(Deficit) for the year	2,522	-	2,522	40,433
At 31 December	<u>42,955</u>	<u>-</u>	<u>42,955</u>	<u>40,433</u>

8. FIXED ASSETS

	Church media Equipment	Motor Vehicle	Total
	£	£	£
COST			
As at 1 Jan 2023	8,415	3,300	11,715
Additions	4,169	-	4,169
At 31 December 2023	<u>12,584</u>	<u>3,300</u>	<u>15,884</u>
Depreciation			
As at 1 Jan 2023	1,515	594	2,109
Charge for the year	1,993	487	2,480
At 31 December 2023	<u>3,507</u>	<u>1,081</u>	<u>4,588</u>
Net book value			
At 31 December 2023	<u>9,077</u>	<u>2,219</u>	<u>11,296</u>
At 31 December 2022	<u>6,901</u>	<u>2,706</u>	<u>9,607</u>

9. DEBTORS

	2023	2022
	£	£
Members' Loan	4,500	4,500
	<u>4,500</u>	<u>4,500</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Professional fees	500	500
	<u>500</u>	<u>500</u>

11. 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.

11.1 RESTRICTED FUNDS

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