

**REDEEMED CHRISTIAN CHURCH OF GOD
LIVING SPRING CENTRE
Report and Financial Statements
Year Ended 31ST DECEMBER 2020
Legal and administrative information**

Status

Registered charitable organisation since 29 January 2001

Trustees and Management committee

OLUFEMI OLUBANJO
Dr FRANCIS OLADIMEJI
ADEYEMI OLUDARE OLADIPO
CHRISTINE AWOLOTO
ALABA AKINDURO

Registered office address

1 Alresford Green , Wickford, SS12 9RB

Charity operations address

1 Alresford Green , Wickford, SS12 9RB

Food Bank operations address

1 Alresford Green , Wickford, SS12 9RB

Registered charity number

1084774

Bankers

TSB Bank

Accountants

AL Accounting Solutions
Chartered Certified Accountants
21A Brighton Road
South Croydon
Surrey
CR2 6EA

**REDEEMED CHRISTIAN CHURCH OF GOD
LIVING SPRING CENTRE
Report and Financial Statements
Year Ended 31ST DECEMBER 2020**

Trustees report

The Trustees present their annual report with the financial statements for The Redeemed Christian Church of God (RCCG) Living Spring Centre (the charity) for the year ended 31 December 2020. The Trustees confirm that the annual report and financial statements of the charity have been prepared in accordance with the accounting policies and comply with the charity's trust deed, the Charity Act 2011, accounting and Reporting by charities.

Policies and Objectives

The objectives of the charity are:

- The advancement of the Christian faith worldwide.
- The relief of poverty.

Our primary objective is to seek the advancement of Christian religion in accordance with preaching of the faith of the early Apostles and wherever possible, educate people using the word of God as our guide.

Strategies for achieving objectives

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

- Organisation of seminars in the church with proven speakers and ministers of the faith to guide.
- Members in the various aspects of the Christian faith.
- Support for the charities and Christian events and
- Sunday service.

Responsibilities and basis of preparation of the report

The trustees who are also the management committee of the charity are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the BOARD OF TRUSTEES

.....
Pastor Raphael Olurotimi (Senior Pastor)

Date

REDEEMED CHRISTIAN CHURCH OF GOD
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Year Ended 31ST DECEMBER 2020
Independent Examiner's report to the Trustees

I report to the trustees on my examination of the accounts of the above charity for the above period.

Responsibilities and basis of report:

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement:

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act; or
- * the accounts did not accord with the accounting records; or
- * the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

Alhassan Bangura FCCA
AL Accounting Solutions
21A Brighton Road
South Croydon
Surrey
CR2 6EA

Date.....

REDEEMED CHRISTIAN CHURCH OF GOD

LIVING SPRING CENTRE

Report and Financial Statements

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31ST DECEMBER 2020**

	Notes	Restricted Funds £	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Incoming resources:					
Voluntary income	1	-	82,758	82,758	127,483
Other Income		-	-	-	235
Total Incoming resources		-	82,758	82,758	127,718
Resources Expended:					
Resources Expended	5	-	75,341	75,341	88,646
Total resources expended		-	75,341	75,341	88,646
Net surplus/ (deficit) for the year		-	7,417	7,417	39,072
Opening funds		94,344	364,735	459,079	420,007
Reserves adjustments	6	-	(30,832)	(30,832)	-
Closing funds		94,344	341,320	435,664	459,079

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Balance Sheet as at 31ST DECEMBER 2020

	<u>Notes</u>	<u>2020</u>		<u>2019</u>	
		£	£	£	£
Fixed assets					
Plant & Machinery	2		1,111		284
Net Current liabilities					
Debtors & prepayment	3	1,300		66,004	
Cash at Bank and in Hand		445,254		396,951	
		446,554		462,955	
Less: Current Liabilities	4	(7,030)		(4,160)	
			439,524		458,795
Net Assets			440,635		459,079
REPRESENTED BY:					
Restricted Funds			94,344		94,344
Unrestricted Funds			341,320		364,735
			435,664		459,079

Signed on behalf of the BOARD OF TRUSTEES

.....
Pastor Raphael Olurotimi (Senior Pastor)

Date

REDEEMED CHRISTIAN CHURCH OF GOD
LIVING SPRING CENTRE
Report and Financial Statements
Notes forming part of the financial statements
for the year ended 31ST DECEMBER 2020

1. Accounting policies

a) The accounts (financial statements) have been prepared 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 in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

b) Voluntary income is received by the way of donations towards religious tithes and offerings. Donations received is included in full in the Statement of Financial Activities in the year in which they are received.

c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

- Equipment & Furniture 20%
- Motor Vehicle 20%

e) Unrestricted funds are donations and other incoming resources received for the objects of the charity without further specified purpose and are available as general funds.

f) Restricted funds are to be used for specific purposes as laid down by the donor.

2. Other Tangible Fixed Assets

	Plant & Machinery £	Motor Vehicle £	Total £
Cost:			
As at 1 January 2020	57,324	9,996	67,320
Addition	1,105		1,105
As at 31 December 2020	<u>58,429</u>	<u>9,996</u>	<u>68,425</u>
Depreciation:			
As at 1 January 2020	57,040	9,996	67,036
Charge	278	-	278
As at 31 December 2020	<u>57,318</u>	<u>9,996</u>	<u>67,314</u>
Net Book Value:			
As at 31 December 2020	<u>1,111</u>	<u>-</u>	<u>1,111</u>
As at 1 January 2020	<u>284</u>	<u>-</u>	<u>284</u>

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	2020	2019	
	£	£	
3. Debtors & Prepayments			
Members Loans	400	1,150	
GiftAid claims receivable	-	48,835	
Rent deposit	900	900	
Donations receivable	-	2,353	
Wages control	-	1,570	
Tax and National insurance	-	11,196	
	<u>1,300</u>	<u>66,004</u>	
4. Current Liabilities			
Accruals	1,560	4,160	
Inter charity Funds	5,000	-	
Tax and National Insurance	470	-	
	<u>7,030</u>	<u>4,160</u>	
5. Total Resources Expended			
	Unrestricted	2020	2019
	Funds	Total	Total
	£	£	£
RCCG WEM & Central Office cost	16,800	16,800	18,085
Honararium, Donations & members welfare	7,189	7,189	4,204
Events & Outreach Cost	545	545	6,553
Church Salaries & NI Cost	28,434	28,434	30,615
Church Pension cost	2,830	2,830	2,772
Vicarage Allowance	2,092	2,092	2,050
Rent, Rates & Water	9,934	9,934	15,819
Telephone & Internet	225	225	220
Printing, Postage & Stationery	218	218	592
Bank Charges & Interest	374	374	-
Subscriptions & Licences	249	249	-
Legal & Professional Fees	4,450	4,450	3,106
Accountancy Fees	1,560	1,560	4,535
Repairs, Maintenance & Cleaning Costs	163	163	-
Depreciation	278	278	95
Total	<u>75,341</u>	<u>75,341</u>	<u>88,646</u>
6. Reserves adjustments			
Opening reserves adjusted for unrealised assets brought forward from previous years			

Registered Charity No: 1084774

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Year ended: 31ST DECEMBER 2020**

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