

**REDEEMED CHRISTIAN CHURCH OF GOD
LIVING SPRING CENTRE
Report and Financial Statements
Year Ended 31ST DECEMBER 2021
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

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 2021**

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 2021. 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. We also aim to establish and manage schools, Bible schools, correspondence courses and to teach religious knowledge in schools, institutions and the wider community.

Strategies for achieving objectives

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

- Setting up of foodbank to relief poverty and prison ministry team to look after discharged prisoners with the objective of integrating them back to the society.
- 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 other 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
LIVING SPRING CENTRE**

Report and Financial Statements

Year Ended 31ST DECEMBER 2021

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 2021**

	Notes	Restricted Funds £	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources:					
Voluntary income	1	-	96,532	96,532	82,758
Gift aid claims receipt		-	12,942	12,942	-
Total Incoming resources		-	109,474	109,474	82,758
Resources Expended:	5				
Resources expended		-	93,251	93,251	75,341
		-	93,251	93,251	75,341
Net surplus/ (deficit) for the year		-	16,223	16,223	7,417
Opening funds		94,344	341,320	435,664	459,079
Reserves adjustments	6	-	-	-	(30,832)
Closing funds		94,344	357,543	451,887	435,664

**REDEEMED CHRISTIAN CHURCH OF GOD
LIVING SPRING CENTRE
Report and Financial Statements**

Balance Sheet as at 31ST DECEMBER 2021

	<u>Notes</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
Fixed assets					
Plant & Machinery	2		1,743		1,111
Net Current liabilities					
Debtors & prepayment	3	900		1,300	
Cash at Bank and in Hand		454,984		440,283	
		<u>455,884</u>		<u>441,583</u>	
Less: Current Liabilities	4	(5,740)		(7,030)	
			<u>450,144</u>		<u>434,553</u>
Net Assets			<u>451,887</u>		<u><u>435,664</u></u>
 REPRESENTED BY:					
Restricted funds			94,344		94,344
Unrestricted funds			357,543		341,320
			<u>451,887</u>		<u><u>435,664</u></u>

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 2021

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. Tangible Fixed Assets

	Plant & Machinery £	Motor Vehicle £	Total £
Cost:			
As at 1 January 2021	58,429	9,996	68,425
Addition	1,068		1,068
As at 31 December 2021	<u>59,497</u>	<u>9,996</u>	<u>69,493</u>
Depreciation:			
As at 1 January 2021	57,318	9,996	67,314
Charge	436	-	436
As at 31 December 2021	<u>57,754</u>	<u>9,996</u>	<u>67,750</u>
Net Book Value:			
As at 31 December 2021	<u>1,743</u>	<u>-</u>	<u>1,743</u>
As at 1 January 2021	<u>1,111</u>	<u>-</u>	<u>1,111</u>

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 2021

	2021	2020
	£	£
3. Debtors & Prepayments		
Members Loans	-	400
Rent deposit	900	900
	900	1,300

4. Current Liabilities		
Accruals	1,140	1,560
Inter charity Funds	4,190	5,000
Pensions	410	-
Tax and National Insurance	-	470
	5,740	7,030

5. Total Resources Expended	Unrestricted	2020	2020
	Funds	Total	Total
	£	£	£
RCCG WEM & Central Office cost	18,695	18,695	16,800
Honararium, Donations & members welfare	8,430	8,430	7,189
Events & Outreach Cost	8,600	8,600	545
Church Salaries & Staff Cost	35,360	35,360	30,526
Church Pension cost	1,108	1,108	2,830
Rent, Rates & Water	15,434	15,434	9,934
Telephone & Internet	236	236	225
Bank Charges & Interest	584	584	374
Sundry Expenses	803	803	630
Legal & Professional Fees	2,029	2,029	4,450
Accountancy Fees	1,536	1,536	1,560
Depreciation	436	436	278
Total	93,251	93,251	75,341

- 6. Reserves adjustments**
Opening reserves adjusted for unrealised assets brought forward from 2019

Registered Charity No: 1084774

**REDEEMED CHRISTIAN CHURCH OF GOD
LIVING SPRING CENTRE**

**Report and Financial Statements
Year ended: 31ST DECEMBER 2021**

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**

Contents

Page No

1	Legal and administrative information
2	Trustees Report
3	Independent Examiner's report to the Trustees
4	Statement of Financial Activities
5	Balance Sheet
6-7	Notes forming part of the financial statements