

REGISTERED CHARITY NUMBER: 1085035

**Report of the Trustees
and
Unaudited Financial Statements
For the Year Ended
31st December 2020
for
The Redeemed Christian Church of God
Testimony Parish Birmingham**

**AB Accounting and Taxation Services
17 Gleneagles Drive
Great Barr
Birmingham
B43 7RX**

The Redeemed Christian Church of God Testimony Parish

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The Redeemed Christian Church of God Testimony Parish
Reference and Administrative Details

Registered Charity number

1085035

Principal address

120 Aberdeen Street
Birmingham
West Midlands
B18 7DL

Trustees

Adewale Adesanya
Adeniyi Oloyede
Olalekan E Olatunde (resigned 15/06/2021)

Minister in Charge

Pastor Joshua Alake

Bankers

National Westminster Bank	Santander	Barclays Bank PLC
Dudley Castle Street	Bootle	1 Churchill Place
267 Castle Street	Merseyside	London
Dudley	L30 4GB	E14 5HP
West Midlands DY1 1LJ		

Accountants

AB Accounting and Taxation Services
17 Gleneagles Drive
Great Barr
Birmingham
B43 7RX

The Redeemed Christian Church of God Testimony Parish
Report of the Trustees
for the year ending 31st December 2020

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. In preparing these reports, the Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities' issued 1st January 2015

COMMENCEMENT OF ACTIVITIES

The charity commenced activity in May 1999.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Trustee Deed, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The trustees are responsible for the day to day administration of the trust and compliance matters. Every year at the annual business meeting, trustees automatically step down, but are eligible for reappointment in accordance with the Trustee Deed

Induction and training of new trustees

At the present time there are five trustees who will train any newly appointed and potential future trustees.

Organisational structure

The Redeemed Christian Church of God Testimony Parish Birmingham is predominantly a church which is run by a full time salaried Pastor together with voluntary helpers within the church community. Activity within the Community is carried out departmentally. The departments are categorised according to the group of people who benefit from the services offered.

Related parties

The Redeemed Christian Church of God Testimony Parish Birmingham is a member of Redeemed Christian Church of God (RCCG) which has Parishes worldwide. The relationship is governed by an 'Agreement for common purposes' between the parishes the RCCG

Future Developments

The church will continue to explore various ways of spreading the gospel of Christ. It is also looking to increase membership and continue to develop the members to make life-changing impact in society and plant more parishes. The church building also needs to expand due to the increase in the membership.

Review of Financial Position

The net incoming resources for the period amounted to £8,979 (year ending 31st December 2019 -£9,562). This includes gift-aid tax relief for the year of £10,657

The Redeemed Christian Church of God Testimony Parish
Report of the Trustees - continued
for the year ending 31st December 2020

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The church currently undertakes regular risks assessments. All persons having contact with children in a leadership capacity are CRB checked. There are regular fire safety examinations internally every year and there will be external independent examination every three years. Any decision of a financial nature are sanctioned by at least two trustees. Any accounting and expenditure is carried out transparently and any member is at liberty to view details of any transactions.

Statement of Objectives and Public Benefit

To advance the Christian religion in the Midlands for the benefit of the public through the holding of prayer meetings, lectures and public celebrations of religious festivals

Reserves Policy

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 three 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 reduction in funding

Principal Funding

This is provided mainly through voluntary tithes and offerings by the church members and through the gift aid tax relief scheme. Pledges are also taken for specific projects

Impact of COVID-19

The lockdown impacted the Charity's activities and income but not detrimental to its going concern. The church's management responded quickly to the challenge of government restrictions on physical meetings by migrating church services online. The Trustees have considered the impact that the COVID19 pandemic may have for the charity, and it is deemed that the Charity can meet its commitments and liabilities and can continue to do so for the foreseeable future.

.....
Adewale Adesanya

Date: 31st August 2021

The Redeemed Christian Church of God Testimony Parish

Report to the directors on the preparation of the unaudited statutory accounts of Redeemed Christian Church of God Testimony Parish for the year ended 31st December 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Redeemed Christian Church of God Testimony Parish for the year ending 31st December 2020 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Redeemed Christian Church of God Testimony Parish, as a body, in accordance with the terms of our engagement letter dated 12 September 2014. Our work has been undertaken solely to prepare for your approval the accounts of Redeemed Christian Church of God Testimony Parish and state those matters that we have agreed to state to the Board of Directors of Redeemed Christian Church of God Testimony Parish, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Redeemed Christian Church of God Testimony Parish and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Redeemed Christian Church of God Testimony Parish has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Redeemed Christian Church of God Testimony Parish. You consider that Redeemed Christian Church of God Testimony Parish is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Redeemed Christian Church of God Testimony Parish. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

AB Accounting and Taxation Services
Chartered Certified Accountants
17 Gleneagles Drive
Great Barr
Birmingham
West Midlands
B43 7RX

30th September 2021

The Redeemed Christian Church of God Testimony Parish
Statement of Financial Activities
for the year ending 31st December 2020

	Notes	Unrestricted Funds	Restricted Funds	Year ending 31 December 2020 Total Funds	Year ending 31 December 2019 Total Funds
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	69,992	0	69,992	76,270
Bank Interest		0	0	0	0
Total incoming resources		<u>69,992</u>	<u>0</u>	<u>69,992</u>	<u>76,270</u>
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		60,506	0	60,506	66,119
Governance costs		507	0	507	589
Other resources expended		0	0	0	0
Total resources expended		<u>61,013</u>	<u>0</u>	<u>61,013</u>	<u>66,708</u>
NET INCOMING RESOURCES		8,979	0	8,979	9,562
RECONCILIATION OF FUNDS					
Total funds brought forward		156,596	0	156,596	147,034
Revaluation movement			0	0	0
TOTAL FUNDS CARRIED FORWARD		<u>165,575</u>	<u>0</u>	<u>165,575</u>	<u>156,596</u>

These notes form part of these financial statements

The Redeemed Christian Church of God Testimony Parish

Balance Sheet

At 31 December 2020

	Notes	Unrestricted Funds	Restricted Funds	Year ending 31 December 2020 Total Funds	Year ending 31 December 2019 Total Funds
FIXED ASSETS					
Tangible assets	5	292,764	0	292,764	293,685
CURRENT ASSETS					
Cash at bank and in hand		2,350	0	2,350	1,636
Other Debtors		867	0	867	0
		<u>3,217</u>	<u>0</u>	<u>3,217</u>	<u>1,636</u>
CREDITORS					
Amounts falling due within one year	6	-25,323	0	-25,323	-25,701
NET CURRENT LIABILITIES		<u>-22,106</u>	<u>0</u>	<u>-22,106</u>	<u>-24,065</u>
CREDITORS					
Amounts falling due after more than one year	7	-105,083	0	-105,083	-113,024
TOTAL NET LIABILITIES		<u>-127,189</u>	<u>0</u>	<u>-127,189</u>	<u>-137,089</u>
TOTAL ASSETS LESS LIABILITIES		165,575	0	165,575	156,596
NET ASSETS		<u>165,575</u>	<u>0</u>	<u>165,575</u>	<u>156,596</u>
FUNDS					
Unrestricted funds				165,575	156,596
TOTAL FUNDS				<u>165,575</u>	<u>156,596</u>

The financial statements were approved by the Board of Trustees on 31st August 2021 and were signed on its behalf by:

.....
Adewale Adesanya

The notes form part of these financial statements

The Redeemed Christian Church of God Testimony Parish
Notes to the Financial Statements
for the year ending 31st December 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Charities Act 2015 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

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 headings that aggregate all cost 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

Depreciation of equipment has been provided at 25% on the reducing balance basis.

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. Restrictions arise 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

	Unrestricted Funds	Restricted Funds	Year ending 31 December 2020 Total Funds	Year ending 31 December 2019 Total Funds
Tithes and Offerings	59,335	0	59,335	62,625
Gift Aid tax relief	1,657	0	1,657	13,465
Total Voluntary Income	<u>60,992</u>	<u>0</u>	<u>60,992</u>	<u>76,090</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

No trustees were remunerated for the year.

Trustees' Expenses

There were no Trustee expenses payments made during the period (2019 - £0).

The Redeemed Christian Church of God Testimony Parish
Notes to the Financial Statements - continued
for the year ending 31st December 2019

4. STAFF COSTS

	Year ending 31 December 2020	Year ending 31 December 2019
	Total Funds	Total Funds
	£	£
Wages and salaries	10,551	16,662
Social security costs	425	1,067
Pension	900	265
	<u>11,876</u>	<u>17,994</u>

5. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant and machinery £	Totals £
COST			
At 31 December 2019	290,000	45,268	335,268
Additions	0	0	0
At 31 December 2020	<u>290,000</u>	<u>45,268</u>	<u>335,268</u>
DEPRECIATION			
At 31 December 2019	0	41,583	41,583
Charge for the year	0	921	921
At 31 December 2020	<u>0</u>	<u>42,504</u>	<u>42,504</u>
NET BOOK VALUE			
At 31 December 2020	<u>290,000</u>	<u>2,764</u>	<u>292,764</u>
At 31 December 2019	<u>290,000</u>	<u>3,685</u>	<u>293,685</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year ending 31 December 2020	Year ending 31 December 2019
	Total Funds	Total Funds
	£	£
Trade Creditors and accruals	1,685	2,102
Other Loans	15,000	15,000
Barclays Bank Commercial Loan	8,025	7,641
PAYE & NI	613	958
	<u>25,323</u>	<u>25,701</u>

The Redeemed Christian Church of God Testimony Parish
Notes to the Financial Statements - continued
for the year ending 31st December 2020

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Year ending 31 December 2020 Total Funds £	Year ending 31 December 2019 Total Funds £
Barclays Bank Commercial Loan	105,083	113,024
	<u>105,083</u>	<u>113,024</u>

8. MOVEMENT IN FUNDS

	At 31/12/2019	Net movements in funds	At 31/12/2020
Unrestricted funds			
General fund	156,596	8,979	165,575
Restricted funds	0	0	0
TOTAL FUNDS	<u>156,596</u>	<u>8,979</u>	<u>165,575</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources	Resources Expended	Movement in Funds
Unrestricted funds			
General fund	69,992	-61,013	8,979
Restricted funds	0	0	0
TOTAL FUNDS	<u>69,992</u>	<u>-61,013</u>	<u>8,979</u>

The Redeemed Christian Church of God Testimony Parish
Detailed Statement of Financial Activities
for the year ending 31st December 2020

	Year ending 31 December 2020 Total Funds £	Year ending 31 December 2019 Total Funds £
INCOMING RESOURCES		
Voluntary income		
Donations	59,335	62,625
Bank Interest	0	0
Other income	10,657	13,645
Total incoming resources	69,992	76,270
RESOURCES EXPENDED		
Costs of generating voluntary income		
<u>Employee costs:</u>		
Directors' salaries	10,551	16,663
Employer's NI	425	1,067
Pension	900	265
Staff training and welfare	3,450	-970
Travel and subsistence	2,760	5,096
Motor expenses	0	0
	18,086	22,120
<u>Premises costs:</u>		
Water Rates	325	300
Rent	0	100
Light and heat	1,549	3,481
	1,874	3,881
<u>General administrative expenses:</u>		
Telephone and fax	418	507
Stationery and printing	760	2,953
Bank charges	12	408
Insurance	400	0
Equipment expensed	3,339	1,302
Repairs and maintenance	16,213	5,338
Operating leases	3,542	0
Depreciation	921	1,228
Gifts and Donations	600	150
Events	347	2,260
Visiting Speakers	4,720	14,240
Central Office Fund	3,237	2,350
Subscriptions	0	240
Other Office Expenses	100	160
Sundry expenses	82	452
	34,691	31,588
<u>Legal and professional costs:</u>		
Accountancy fees	507	589
Advertising and PR	0	410
Consultancy Fees	100	2,000
Other legal and professional	0	0
	607	2,999
<u>Interest</u>		
Other loan interest	5,755	6,120
	5,755	6,120
Total Resources Expended	61,013	66,708
Net Incoming Resources	8,979	9,562

This page does not form part of the statutory financial statements