

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) FAITH CHAPEL

England & Wales · Charity number 1085735

Details

Other names	RCCG FAITH CHAPEL
Status	Registered
Legal form	Other
Registered	2001-03-22
Register	View on the Charity Commission register

Contact

Address	R C C G Faith Chapel 108 Brookehowse Road Catford London SE6 3TW
Phone	02086977907
Email	RCCGFAITHCHAPEL1@GMAIL.COM

Activities

Objects: 1) THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINE SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE2) THE RELIEF OF POVERTY

Activities: 1. Advancement of Religion, and2. Relief of Poverty.

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£183,332	£179,594	-	-
2023-12-31	£163,589	£163,025	-	-
2022-12-31	£127,282	£136,471	-	-
2021-12-31	£133,191	£133,155	-	-
2020-12-31	£117,654	£118,141	-	-

Trustees

Name	Role	Appointed
Dr Adeyinka Oduwole		2024-04-18
Olufemi Olukayode Adebajo		2024-03-14
STELLA OLUFUNKE OLATUNDE		
VIVIENNE AZIBA		

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) FAITH CHAPEL

England & Wales - Charity number 1085735

Accounts

Registered Charity Number :- 1085735

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) FAITH CHAPEL

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR END
31 December 2024

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) FAITH CHAPEL
108 Brookehowse Road
Catford

London

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FOR THE YEAR ENDED 31 December 2024

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**REFERENCE AND ADMINISTRATIVE
INFORMAT**

Trustees

V. Aziba
S. Olatunde
A. Oduwole
O. Adebajo

Independent Examiner

Vicom Accountancy Services Ltd
128 City Road
London
EC1V 2NX

Bankers

Barclays Bank Plc
29 Borough High Street
London
SE1 1LY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 December 2024

ACHIEVEMENTS AND PERFORMANCE

Throughout 2024, the Pastorage was able to reach out to church members to keep the morale high and support in prayers and other welfare needs. Consequently, the Welfare Fund was highly utilised compared with priors' years in alleviating the needs of vulnerable members. The feedback showed members were appreciative of the love and support received.

There was great improvement in the online service via Zoom, and the church witnessed increased attendance both for physical attendees and those joining the service online. This invariably slightly increased the church attendance compared to prior years.

One major achievement during the year was the installation of the multi-media video camera, which improved the quality of the church's online service where various sections of the church building could be highlighted at the same time as the pulpit area. The sound quality was also greatly enhanced.

PLANS FOR FUTURE PERIODS

- Increase number of partnerships with UK charities, though we presently support Compassion UK in children's education.
- Greater emphasis to be placed on supporting missions' fields in improvised communities in the world.
- Seminars, workshops, and training that will cut across all spheres of living, such as employability, education, health, finances, marriages, etc., will be organised for the local community as target audience.
- Scheduled visitation of the homeless, hospitals, nursing homes, and inmates in prisons.
- Establishment of a new parish for the advancement of the Kingdom of God is still ongoing, and ministers will be trained in the requisite skills and church doctrine.
- The church will continue to operate in a risk-free environment within the church building and its premises to maintain a safe and healthy environment for the users by carrying out a risk assessment of its processes, premises and procedures.
- Purchase of a new ULEZ-compliant church van

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 December 2024

Independent Examiner's Report to the trustees of Redeemed Christian Church of God (RCCG) Faith Chapel

I report on the accounts of Redeemed Christian Church of God (RCCG) Faith Chapel for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, and the related notes.

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 the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

examine the accounts under s.145 of the 2011 Act;

to follow procedures laid down in the general Directions given by the Charity Commission under

s.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 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 Charities Act 2006; and

to prepare accounts which accord with the accounting records, comply with the accounting

requirements of the 2011 Act; 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.

Victoria Onayemi {BA(Hons) Acct, FMAAT}

Vicom Accountancy Services Ltd

128 City Road

EC1V 2NX

31 October 2025

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 December 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:				
Donations and legacies	2	166,990.00	166,990.00	148,523.00
Investments and Other income	3	16,432.00	16,432.00	15,066.00
Total		183,332.00	183,332.00	163,589.00
Expenditure on:				
Charitable activities	4	114,633.00	114,633.00	105,186.00
Other	5	64,961.00	64,961.00	57,839.00
Total		179,594.00	179,594.00	163,025.00
Net income/(expenditure)		3,738.00	3,738.00	564.00
Net movement in funds		3,738.00	3,738.00	564.00
Reconciliation of funds:				
Total funds brought forward		240,114.00	240,014.00	239,450.00
Total funds carried forward		243,752.00	243,752.00	240,014.00

BALANCE SHEET

FOR THE YEAR ENDED 31 December 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets				
Tangible assets		553,249.00	553,249.00	577,871.00
Total fixed assets		553,249.00	553,249.00	577,871.00
Current assets				
Cash at bank and in hand	6	32,606.00	32,606.00	27,749.00
Cash at bank and in hand (Designated Funds: Welfare)	6	1,643.00	1,643.00	2,396.00
Total current assets		34,249.00	34,249.00	30,145.00
Creditors: amounts falling due within one year	7	1,275.00	1,275.00	1,470.00
Creditors: amounts falling due after more than one year	8	342,471.00	342,471.00	366,532.00
Net current assets/(liabilities)		(309,497.00)	(309,497.00)	(337,857.00)
Total net assets or liabilities		243,752.00	243,752.00	240,014.00
Funds of the Charity				
Unrestricted funds	9	243,752.00	243,752.00	240,014.00
Total funds		243,752.00	243,752.00	240,014.00

The financial statements were approved by the Board on 31 October 2025 and signed on its behalf by:

V. Aziba
Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2024

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2 Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Donation and gifts	143,420.00	143,420.00	133,867.00
Gift Aid	23,570.00	23,570.00	14,656.00
	<u>166,990.00</u>	<u>166,990.00</u>	<u>148,523.00</u>

3 Income from Investments and Other Income

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Building funds	3,120.00	3,120.00	3,211.00
Designated funds	1,355.00	1,355.00	790.00
Rental and leasing income	11,867.00	11,867.00	11,065.00
	<u>16,342.00</u>	<u>16,342.00</u>	<u>15,066.00</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2024

4 Expenditure on Charitable Activities

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Interest payable	26,118.00	26,118.00	25,702.00
Designated funds	1,858.00	1,858.00	693.00
Pastor's Salary	44,331.00	44,331.00	39,931.00
Donations to Other Charities	7,380.00	7,380.00	10,302.00
Training and Seminar	6,292.00	6,292.00	1,175.00
Honorarium	1,200.00	1,200.00	1,600.00
WEM and FOL	15,957.00	15,957.00	15,390.00
Other charitable expenditure	11,497.00	11,497.00	10,393.00
	<u>114,633.00</u>	<u>114,633.00</u>	<u>105,186.00</u>

5 Other Expenditure

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Depreciation Charge for the Year - Plant & Machinery	6,837.00	6,837.00	5,699.00
Other Expenditure	30,085.00	30,085.00	22,626.00
Depreciation Charge for the Year - Other Land & Buildings	28,039.00	28,039.00	29,514.00
	<u>64,961.00</u>	<u>64,961.00</u>	<u>57,839.00</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2024

6 Cash at bank and in hand

	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Cash at bank and on hand	32,606.00	32,606.00	27,749.00
Designated funds (Welfare)	1,643.00	1,643.00	2,396.00
	<u>34,249.00</u>	<u>34,249.00</u>	<u>30,145.00</u>

7 Creditors: Amounts falling due within one year

	Unrestricted income funds	Total funds 2024	Total funds 2023
	£	£	£
Other creditors	1,275.00	1,275.00	1,470.00
	<u>1,275.00</u>	<u>1,275.00</u>	<u>1,470.00</u>

8 Creditors: Amounts falling due after more than one year

	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Bank loans and overdrafts	342,471.00	342,471.00	366,532.00
	<u>342,471.00</u>	<u>342,471.00</u>	<u>366,532.00</u>

9 Charity funds

9.1 Details of material funds held and movements during the current reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	240,014.00	183,332.00	(179,594.00)	-	-	243,752.00
Total	<u>240,014.00</u>	<u>183,332.00</u>	<u>(179,594.00)</u>	<u>-</u>	<u>-</u>	<u>243,752.00</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2024

Designated unrestricted funds

i) Income

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Welfare	1,130.00	1,130.00	770.00
Pledges	225.00	225.00	20.00
	<u>1,355.00</u>	<u>1,355.00</u>	<u>790.00</u>

ii) Expenditure

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Welfare Disbursement	1,858.00	1,858.00	693.00
	<u>1,858.00</u>	<u>1,858.00</u>	<u>693.00</u>

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) FAITH CHAPEL

England & Wales - Charity number 1085735

Accounts

Redeemed Christian Church of God (RCCG) Faith Chapel

Charity No. 1085735

31 December 2023

Redeemed Christian Church of God (RCCG) Faith Chapel
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**Redeemed Christian Church of God (RCCG) Faith Chapel
TRUSTEES ANNUAL REPORT**

The Trustees, present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1085735

Registered Office

108 Brookehowse Road
Bellingham–Catford
London
SE6 3TW

The Trustees

The trustees who served the Charity during the year and thereafter are as follows:

V. Aziba - Secretary
F. Olatunde
A. Oduwole (appointed April 2024)
O. Adebajo (appointed March 2024) - Chairman
M. Agbeseyi (deceased 7 May 2023)

Accountants

VICOM ACCOUNTANCY SERVICES LTD
128 City Road
London
EC1V 2NX

Bankers

Barclays Bank Plc
29 Borough High Street
Southwark
London
SE1 1LY

ACHIEVEMENTS AND PERFORMANCE

Throughout 2023, the Pastorage was able to reach out to church members to keep morale high and support in prayers and other welfare needs. Consequently, the Welfare Fund was highly utilised compared with priors' years in alleviating the needs of vulnerable members. The feedback showed members were appreciative of the love and support received.

During the year, we sadly experienced the sudden death of one of the trustees who was the Board's acting chairman. He was also the assistant to the parish pastor and head of the workers in the church. It was a tough period for members and friends of the church and the Holy Spirit has helped us in bearing this great loss.

There was great improvement in the online service via Zoom and the church witnessed increased attendance both for physical attendees and those joining the service online. This invariably slightly increased the church attendance compared to prior years.

One major achievement during the year was the installation of the multi-media video camera which improved the quality of the church online service where various section of the church building could be highlighted at the same time as the pulpit area. The sound quality was also greatly enhanced.

PLANS FOR FUTURE PERIODS

- Increase number of partnerships with UK charities, though we presently support Compassion UK in children education.
- Greater emphasis to be placed in supporting missions' fields in improvised communities in the world.
- Seminars, workshops, and training that will cut across all spheres of living such as employability, education, health, finances, marriages etc. will be organized for the local community as target audience.
- Scheduled visitation of the homeless, hospitals, nursing homes; and inmates in prisons.
- Establishment of a new parish for the advancement of the Kingdom of God is still on- going and ministers will be trained with the requisite skills and the church doctrine.
- The church will continue to operate in a risk- free environment within the church building and its premises to maintain a safe and healthy environment for the users by carrying out a risk assessment of its processes, premises and procedures.
- Purchase of a new ULEZ compliant church van

Redeemed Christian Church of God (RCCG) Faith Chapel
INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the trustees of Redeemed Christian Church of God (RCCG) Faith Chapel

I report on the accounts of Redeemed Christian Church of God (RCCG) Faith Chapel for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, and the related notes.

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

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.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 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 Charities Act 2006; and
to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act; 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.

VICTORIA ONAYEMI {BA(Hons) Acct, FMAAT}
VICOM ACCOUNTANCY SERVICES LTD
128 City Road
London
EC1V 2NX
30 October 2024

Redeemed Christian Church of God (RCCG) Faith Chapel

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations	2	126,230	4,001	130,231	102,542
Other	3	22,293	11,065	33,358	24,740
Total		148,523	15,066	163,589	127,282
Expenditure on:					
Charitable activities	4	37,685	26,395	64,080	37,729
Other	5	98,945	-	98,945	98,742
Total		136,630	26,395	163,025	136,471
Net expenditure		11,893	(11,329)	564	(9,189)
Total funds brought forward		100,403	139,047	239,450	248,639
Total funds carried forward		112,296	127,718	240,014	239,450

**Redeemed Christian Church of God (RCCG) Faith Chapel
SUMMARY INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31 December 2023

	2023	2022
	£	£
Income	163,589	127,282
Gross income for the year	<u>163,589</u>	<u>127,282</u>
Expenditure	127,812	97,417
Depreciation and charges for impairment of fixed assets	35,213	39,054
Total expenditure for the year	<u>163,025</u>	<u>136,471</u>
Net expenditure before tax for the year	564	(9,189)
Net expenditure for the year	<u><u>564</u></u>	<u><u>(9,189)</u></u>

Redeemed Christian Church of God (RCCG) Faith Chapel**BALANCE SHEET**

at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	7	<u>577,871</u>	<u>614,248</u>
		577,871	614,248
Current assets			
Cash at bank and in hand		<u>30,145</u>	<u>12,092</u>
		30,145	12,092
Creditors: Amount falling due within one year	8	<u>(1,470)</u>	<u>(1,588)</u>
Net current assets		28,675	10,504
Total assets less current liabilities		606,546	624,752
Creditors: Amounts falling due after more than one year	9	<u>(366,532)</u>	<u>(385,302)</u>
Net assets excluding pension asset or liability		240,014	239,450
Total net assets		<u>240,014</u>	<u>239,450</u>
The funds of the charity			
Restricted funds	10		
Restricted income funds		<u>127,718</u>	<u>139,047</u>
		127,718	139,047
Unrestricted funds	10	<u>112,296</u>	<u>100,403</u>
		112,296	100,403
Total funds		<u>240,014</u>	<u>239,450</u>

Approved by the board on 29 October 2024

And signed on its behalf by:

V. Aziba

Trustee

29 October 2024

for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (FRS 102) (effective 1 January 2015)

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SOFA.

Donations Voluntary income received by way of grants, donations and gifts is included in the SOFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SOFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable, and material.

NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure	Expenditure is recognised on an accrual basis. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for nay trade discounts due.

2 Income from donations

	Unrestricted	Restricted	Total	Total
	£	£	£	£
Tithes	79,948	-	79,948	59,394
Offerings	46,282	-	46,282	37,189
Building & Welfare Funds	-	4,001	4,001	3,329
	<u>126,230</u>	<u>4,001</u>	<u>130,231</u>	<u>99,912</u>

Redeemed Christian Church of God (RCCG) Faith Chapel
NOTES TO THE ACCOUNTS

3 Other Income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Other Income	2,263	2,263	3,594
Profit on sale of fixed asset	5,374	5,374	-
Rental Income	11,065	11,065	8,372
Giftaid	14,656	14,656	15,404
	<u>33,358</u>	<u>33,358</u>	<u>27,370</u>

4 Charitable activities

	Unrestricted funds	Restricted funds	Total 2023 £	Total 2022 £
<i>Charitable activities</i>	22,295	693	22,988	14,488
Central Office & Festival of Life	15,390	-	15,390	8,720
<i>Governance costs</i>				
Loan & Mortgage Interest	-	25,702	25,702	14,521
	<u>37,685</u>	<u>26,395</u>	<u>64,080</u>	<u>37,729</u>

Redeemed Christian Church of God (RCCG) Faith Chapel

NOTES TO THE ACCOUNTS

5 Other expenditure

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Employee costs	39,931	39,931	39,691
Training	1,175	1,175	-
Motor and travel costs	259	259	2,273
Premises costs	15,565	15,565	11,024
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	35,213	35,213	39,054
General administrative costs	5,332	5,332	3,481
Legal and professional costs	1,470	1,470	1,300
	<u>98,945</u>	<u>98,945</u>	<u>96,823</u>

6 Staff costs

Salaries and wages	39,931	39,691
--------------------	--------	--------

No employee received emoluments in excess of £60,000.

7 Tangible fixed assets

	Land & Buildings	Church Bus	Equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 January 2023	590,289	1,164	22,795	614,248
Disposal	-	(1,164)	-	(1,164)
At 31 December 2023	<u>590,289</u>	<u>-</u>	<u>22,795</u>	<u>653,084</u>
Depreciation and impairment				
Depreciation charge for the year	29,514	-	5,699	35,213
At 31 December 2023	<u>29,514</u>	<u>-</u>	<u>5,699</u>	<u>35,213</u>
Net book values				
At 31 December 2023	<u>560,776</u>	<u>-</u>	<u>22,795</u>	<u>577,871</u>
At 31 December 2022	<u>590,289</u>	<u>1,164</u>	<u>22,795</u>	<u>614,248</u>

8 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other creditors	1,470	1,588
	<u>1,470</u>	<u>1,588</u>

NOTES TO THE ACCOUNTS

9 Creditors:

amounts falling due after more than
one year

	2023	2022
	£	£
Bank loans and overdrafts	366,532	385,302
	<u>366,532</u>	<u>385,302</u>

Redeemed Christian Church of God (RCCG) Faith Chapel
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from: Charitable activities				
Tithes	79,948	-	79,948	59,394
Offerings	46,282	-	46,282	37,189
Building & Welfare Funds	-	4,001	4,001	3,329
	<u>126,230</u>	<u>4,001</u>	<u>130,231</u>	<u>99,912</u>
Other				
Other Income	2,263	-	2,263	3,594
Profit on sale of fixed asset	5,374	-	5,374	-
Rental Income	11,065	-	11,065	8,372
Gift aid	14,656	-	14,656	15,404
	<u>33,358</u>	<u>-</u>	<u>33,358</u>	<u>27,370</u>
Total income and endowments	159,588	4,001	163,589	127,282
Expenditure on:				
Charitable activities				
Charitable activities	22,295	693	22,988	14,488
Central Office & Festival of Life	15,390	-	15,390	8,720
	<u>37,685</u>	<u>693</u>	<u>38,378</u>	<u>23,208</u>
Governance costs				
Loan & Mortgage Interest	-	25,702	25,702	14,521
	-	<u>25,702</u>	<u>25,702</u>	<u>14,521</u>
Total of expenditure on charitable activities	37,685	26,395	64,080	37,729
Employee costs				
Salaries/wages	39,931	-	39,931	39,691
Training	1,175	-	1,175	-
	<u>41,106</u>	<u>-</u>	<u>41,106</u>	<u>39,691</u>
Motor and travel costs				
Travel and subsistence	259	-	259	2,273
	<u>259</u>	<u>-</u>	<u>259</u>	<u>2,273</u>
Premises costs				
Light, heat and power	8,563	-	8,563	3,103
Premises repairs and maintenance	7,002	-	7,002	7,921
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	29,514	-	29,514	31,068

Redeemed Christian Church of God (RCCG) Faith Chapel
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Depreciation of Church Bus	-	-	-	388
Depreciation of Equipment	5,699	-	5,699	7,598
Bank charges	399	-	399	387
General insurances	1,883	-	1,883	2,202
Software, IT support and related costs	1,231	-	966	966
Sundry expenses	603	-	603	331
Telephone, fax and broadband	1,216	-	1,216	1,514
	<u>40,545</u>	<u>-</u>	<u>40,545</u>	<u>44,454</u>
Legal and professional costs				
Professional fees	1,470	-	1,470	1,300
	<u>1,470</u>	<u>-</u>	<u>1,470</u>	<u>1,300</u>
Total of expenditure of other costs	<u>98,945</u>	<u>-</u>	<u>98,945</u>	<u>133,155</u>
Total expenditure	<u>136,630</u>	<u>26,395</u>	<u>163,025</u>	<u>133,155</u>
Net gains on investments	-	-	-	-
	<u>22,958</u>	<u>(22,394)</u>	<u>564</u>	<u>(9,189)</u>
Net expenditure				
Net expenditure before other gains/(losses)	<u>22,958</u>	<u>(22,394)</u>	<u>564</u>	<u>(9,189)</u>
Other Gains	-	-	-	-
Net movement in funds	<u>22,958</u>	<u>(22,394)</u>	<u>564</u>	<u>(9,189)</u>

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) FAITH CHAPEL

England & Wales - Charity number 1085735

Accounts

Redeemed Christian Church of God (RCCG) Faith Chapel

Charity No. 1085735

31 December 2022

Redeemed Christian Church of God (RCCG) Faith Chapel
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Redeemed Christian Church of God (RCCG) Faith Chapel
TRUSTEES ANNUAL REPORT

The Trustees, present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1085735

Registered Office

108 Brookehowse Road
Bellingham-Catford
London
SE6 3TW

The Trustees

The following Trustees served during the year:

M. Agbeseyi
V. Aziba
F. Olatunde

Accountants

VICOM ACCOUNTANCY SERVICES LTD
128 City Road
London
EC1V 2NX

Bankers

Barclays Bank Plc
29 Borough High Street
Southwark
London
SE1 1LY

ACHIEVEMENTS AND PERFORMANCE

The year 2022 ushered a new year post COVID 19 and brings with it a renewed hope and energy for the Church.

The church continued during the year despite the economic and social challenges following Russian invasion of Ukraine in February 2022. Increased high energy cost caused inflation to rise above UK government expectation which left people facing challenging in paying their bills. The UK government had to increase its base rate (first time in 10 years) meaning people were further faced with increased mortgage payment. This adversely affected the church donations as members struggled to give adequate offerings/tithes and the church income decreased to £127k in 2022 from £133k in the previous year.

Despite the above, the pastorage was able to reach out to church members to keep the morale high and support in prayers and other welfare needs. Consequently, the Welfare Fund was highly utilised compared with priors' years in alleviating the needs of vulnerable members. The feedback showed members were appreciative of the love and support received.

There was great improvement in the online service via Zoom and the church witnessed increased attendance both for physical attendees and those joining the service online.

The church continued to enjoy the benefit from the installation of the multi-media video camera which improved the quality of the church online service where various section of the church building could be highlighted at the same time as the pulpit area. The sound quality was also greatly enhanced.

Good Women Fellowship

The Women's Conference 2022 with the theme "That I May Know Jesus" was held and Pastor (Dr) Grace Sola Oludoyi (Regional Mother, RCCG UK Region 3) graced the event as the Guest Minister

The event was held to reiterate the key role of having a personal relationship with our Lord Jesus Christ. The key bible verse was Luke2:52 and Philipians 3:10. These key verses emphasised the need to know and grow in the Lord and God to be pleased with us.

PLANS FOR FUTURE PERIODS

- Increase number of partnerships with UK charities, though we presently support Compassion UK in children education.
- Greater emphasis to be placed in supporting missions' fields in improvised communities in the world.
- Seminars, workshops, and training that will cut across all spheres of living such as employability, education, health, finances, marriages etc. will be organized for the local community as target audience.
- Scheduled visitation of the homeless, hospitals, nursing homes; and inmates in prisons.
- Establishment of a new parish for the advancement of the Kingdom of God is still on- going and ministers will be trained with the requisite skills and the church doctrine.
- The church will continue to operate in a risk- free environment within the church building and its premises to maintain a safe and healthy environment for the users by carrying out a risk assessment of its processes premises and procedures.

Redeemed Christian Church of God (RCCG) Faith Chapel
INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the trustees of Redeemed Christian Church of God (RCCG) Faith Chapel

I report on the accounts of Redeemed Christian Church of God (RCCG) Faith Chapel for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, and the related notes.

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 the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.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 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 Charities Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act; 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.

VICTORIA ONAYEMI {BA(Hons) Acct, FMAAT}
VICOM ACCOUNTANCY SERVICES LTD
128 CITY ROAD
LONDON
EC1V 2NX
11 August 2023

Redeemed Christian Church of God (RCCG) Faith Chapel

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations	2	99,213	3,329	102,542	105,676
Other	3	24,740	-	24,740	27,515
Total		123,953	3,329	127,282	133,191
Expenditure on:					
Charitable activities	4	21,539	16,190	37,729	34,210
Other	5	98,742	-	98,742	98,945
Total		120,281	16,190	136,471	133,155
Net expenditure		3,672	(12,861)	(9,189)	36
Total funds brought forward		96,731	151,908	248,639	248,603
Total funds carried forward		100,403	139,047	239,450	248,639

Redeemed Christian Church of God (RCCG) Faith Chapel

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2022

	2022	2021
	£	£
Income	127,282	133,191
Gross income for the year	<u>127,282</u>	<u>133,191</u>
Expenditure	97,417	95,765
Depreciation and charges for impairment of fixed assets	39,054	37,390
Total expenditure for the year	<u>136,471</u>	<u>133,155</u>
Net expenditure before tax for the year	(9,189)	36
Net expenditure for the year	<u>(9,189)</u>	<u>36</u>

Redeemed Christian Church of God (RCCG) Faith Chapel**BALANCE SHEET**

at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	7	614,248	635,421
		<u>614,248</u>	<u>635,421</u>
Current assets			
Cash at bank and in hand		12,092	24,664
		<u>12,092</u>	<u>24,664</u>
Creditors: Amount falling due within one year	8	(1,588)	(1,588)
Net current assets		<u>10,504</u>	<u>23,076</u>
Total assets less current liabilities		624,752	658,496
Creditors: Amounts falling due after more than one year	9	(385,302)	(409,858)
Net assets excluding pension asset or liability		<u>239,450</u>	<u>248,639</u>
Total net assets		<u><u>239,450</u></u>	<u><u>248,639</u></u>
 The funds of the charity			
Restricted funds	10		
Restricted income funds		139,047	151,908
		<u>139,047</u>	<u>151,908</u>
Unrestricted funds	10	100,403	96,731
		<u>100,403</u>	<u>96,731</u>
Total funds		<u><u>239,450</u></u>	<u><u>248,639</u></u>

Approved by the board on 9 August 2023

And signed on its behalf by:

V. Aziba
Trustee
9 August 2023

for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - Charities SORP (FRS 102) (effective 1 January 2015)

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SOFA.
---------------------------------	--

Donations	Voluntary income received by way of grants, donations and gifts is included in the SOFA when receivable and only when the Charity has unconditional entitlement to the income.
-----------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SOFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable, and material.
---------------------------------	---

NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure	Expenditure is recognised on an accrual basis. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Income from donations

	Unrestricted	Restricted	Total	Total
	£	£	£	£
			2022	2021
Tithes	59,394	-	59,394	58,035
Offerings	37,189	-	37,189	29,062
Building & Welfare	-	3,329	3,329	18,579
Funds	-	3,329	3,329	18,579
	<u>96,583</u>	<u>3,329</u>	<u>99,912</u>	<u>105,676</u>

Redeemed Christian Church of God (RCCG) Faith Chapel

NOTES TO THE ACCOUNTS

3 Other Income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Other Income	3,594	3,594	7,630
Rental Income	8,372	8,372	5,090
Giftaid	15,404	15,404	14,795
	<u>27,370</u>	<u>27,370</u>	<u>27,515</u>

4 Charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
			£	£
<i>Charitable activities</i>	12,819	1,669	14,488	15,368
Central Office & Festival of Life	8,720	-	8,720	8,700
<i>Governance costs</i>				
Loan & Mortgage Interest	-	14,521	14,521	10,142
	<u>21,539</u>	<u>16,190</u>	<u>37,729</u>	<u>34,210</u>

Redeemed Christian Church of God (RCCG) Faith Chapel

NOTES TO THE ACCOUNTS

5 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	39,691	39,691	39,027
Motor and travel costs	2,273	2,273	2,123
Premises costs	11,024	11,024	14,437
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	39,054	39,054	37,390
General administrative costs	3,481	3,481	4,668
Legal and professional costs	1,300	1,300	1,300
	<u>96,823</u>	<u>96,823</u>	<u>98,945</u>

6 Staff costs

Salaries and wages	<u>39,691</u>	<u>39,027</u>
	<u>39,691</u>	<u>39,027</u>

No employee received emoluments in excess of £60,000.

7 Tangible fixed assets

	Land & Buildings £	Church Bus £	Equipment £	Total £
Cost or revaluation				
At 1 January 2022	621,357	1,552	12,512	635,421
Additions	-	-	17,881	17,881
At 31 December 2022	<u>621,357</u>	<u>1,552</u>	<u>30,393</u>	<u>653,302</u>
Depreciation and impairment				
Depreciation charge for the year	31,068	388	7,598	39,054
At 31 December 2022	<u>31,068</u>	<u>388</u>	<u>7,598</u>	<u>37,390</u>
Net book values				
At 31 December 2022	<u>590,289</u>	<u>1,164</u>	<u>22,795</u>	<u>614,248</u>
At 31 December 2021	<u>621,357</u>	<u>1,552</u>	<u>12,512</u>	<u>635,421</u>

8 Creditors:

amounts falling due within one year

	2022 £	2021 £
Other creditors	<u>1,588</u>	<u>1,588</u>
	<u>1,588</u>	<u>1,588</u>

NOTES TO THE ACCOUNTS

9 Creditors:

amounts falling due after more than
one year

	2022	2021
	£	£
Bank loans and overdrafts	385,302	409,858
	<u>385,302</u>	<u>409,858</u>

Redeemed Christian Church of God (RCCG) Faith Chapel

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from: Charitable activities				
Tithes	59,394	-	59,394	58,035
Offerings	37,189	-	37,189	29,062
Building & Welfare Funds	-	3,329	3,329	18,579
	<u>96,583</u>	<u>3,329</u>	<u>99,912</u>	<u>105,676</u>
Other				
Other Income	3,594	-	3,594	7,630
Rental Income	8,372	-	8,372	5,090
Gift aid	15,404	-	15,404	14,795
	<u>- 27,370</u>	<u>-</u>	<u>27,370</u>	<u>27,514</u>
Total income and endowments	123,953	3,329	127,282	133,190
Expenditure on:				
Charitable activities				
Charitable activities	12,819	1,669	14,488	15,368
Central Office & Festival of Life	8,720	-	8,720	8,700
	<u>21,539</u>	<u>1,669</u>	<u>23,208</u>	<u>24,068</u>
Governance costs				
Loan & Mortgage Interest	-	14,521	14,521	10,142
	<u>-</u>	<u>14,521</u>	<u>14,521</u>	<u>10,142</u>
Total of expenditure on charitable activities	21,869	16,190	37,729	34,210
Employee costs				
Salaries/wages	39,691	-	39,691	39,027
Staff training	-	-	-	-
	<u>39,691</u>	<u>-</u>	<u>39,691</u>	<u>39,027</u>
Motor and travel costs				
Travel and subsistence	2,273	-	2,273	2,123
	<u>2,273</u>	<u>-</u>	<u>2,273</u>	<u>2,123</u>
Premises costs				
Light, heat and power	3,103	-	3,103	4,164
Premises repairs and maintenance	7,921	-	7,921	10,273
	<u>11,024</u>	<u>-</u>	<u>11,024</u>	<u>14,437</u>
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	31,068	-	31,068	32,703

Redeemed Christian Church of God (RCCG) Faith Chapel**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

Depreciation of Church Bus	388	-	388	517
Depreciation of Equipment	7,598	-	7,598	4,170
Bank charges	387	-	387	513
General insurances	2,202	-	2,202	2,029
Software, IT support and related costs	966	-	966	30
Sundry expenses	331	-	331	526
Telephone, fax and broadband	1,514	-	1,514	1,570
	<u>44,454</u>	<u>-</u>	<u>44,454</u>	<u>42,058</u>
Legal and professional costs				
Professional fees	1,300	-	1,300	1,300
	<u>1,300</u>	<u>-</u>	<u>1,300</u>	<u>1,300</u>
Total of expenditure of other costs	<u>98,742</u>	<u>-</u>	<u>98,742</u>	<u>133,155</u>
Total expenditure	<u>120,281</u>	<u>16,190</u>	<u>136,471</u>	<u>133,155</u>
Net gains on investments	-	-	-	-
	<u>3,672</u>	<u>(12,861)</u>	<u>(9,189)</u>	<u>36</u>
Net expenditure				
	<u>3,672</u>	<u>(12,861)</u>	<u>(9,189)</u>	<u>36</u>
Net expenditure before other gains/(losses)				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Gains	-	-	-	-
	<u>3,672</u>	<u>(12,861)</u>	<u>(9,189)</u>	<u>36</u>
Net movement in funds				

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) FAITH CHAPEL

England & Wales - Charity number 1085735

Accounts

Redeemed Christian Church of God (RCCG) Faith Chapel

Charity No. 1085735

31 December 2021

Redeemed Christian Church of God (RCCG) Faith Chapel
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Redeemed Christian Church of God (RCCG) Faith Chapel
TRUSTEES ANNUAL REPORT

The Trustees, present their report with the unaudited financial statements of the charity for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1085735

Registered Office

108 Brookehowse Road
Bellingham-Catford
London
SE6 3TW

The Trustees

The following Trustees served during the year:

M. Agbeseyi
V. Aziba
F. Olatunde

Accountants

VICOM ACCOUNTANCY SERVICES LTD
164 WYNDHAM ROAD
LONDON
SE5 0UB

Bankers

Barclays Bank Plc
29 Borough High Street
Southwark
London
SE1 1LY

ACHIEVEMENTS AND PERFORMANCE

The church continued during the year despite the economic and social challenges posed by COVID 19. The Pastorage was able to reach out to church members to keep the morale high and support in prayers and other welfare needs. Consequently, the Welfare Fund was highly utilised compared with priors' years in alleviating the needs of vulnerable members. The feedback showed members were appreciative of the love and support received.

There was great improvement in the online service via Zoom and the church witnessed increased attendance both for physical attendees and those joining the service online. This invariably slightly increased the church income compared to 2020.

One major achievement during the year was the installation of the multi-media video camera which improved the quality of the church online service where various section of the church building could be highlighted at the same time as the pulpit area. The sound quality was also greatly enhanced.

Though the level and number of community programs were reduced as lockdown measure were pronounced by the UK Government, the church was able to still organise programs and events to achieve its mission of 'reaching out and making a visible impact by extending love of God to people within its immediate community and beyond. The fortnightly Feeding the Hungry program which is part of the mission of the Community Action Group was one of the key initiatives that continued throughout the Coronavirus pandemic. This event is now widely known within the local community and has been a useful avenue in impacting lives, especially for the vulnerables.

PLANS FOR FUTURE PERIODS

- Increase number of partnerships with UK charities, though we presently support Compassion UK in children education.
- Greater emphasis to be placed in supporting missions' fields in improvised communities in the world.
- Seminars, workshops, and training that will cut across all spheres of living such as employability, education, health, finances, marriages etc. will be organized for the local community as target audience.
- Scheduled visitation of the homeless, hospitals, nursing homes; and inmates in prisons.
- Establishment of a new parish for the advancement of the Kingdom of God is still on- going and ministers will be trained with the requisite skills and the church doctrine.
- The church will continue to operate in a risk- free environment within the church building and its premises to maintain a safe and healthy environment for the users by carrying out a risk assessment of it processes premises and procedures.
- Advocation for members and visitors to continue to follow the COVID guidelines set by the UK Government.

Independent Examiner's Report to the trustees of Redeemed Christian Church of God (RCCG) Faith Chapel

I report on the accounts of Redeemed Christian Church of God (RCCG) Faith Chapel for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, and the related notes.

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 the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.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 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 Charities Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act; 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.

VICTORIA ONAYEMI {BA(Hons) Acct, FMAAT}

VICOM ACCOUNTANCY SERVICES LTD

164 WYNDHAM ROAD

LONDON

SE5 0UB

16 August 2022

Redeemed Christian Church of God (RCCG) Faith Chapel

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations	2	87,097	18,579	105,676	97,715
Other	3	27,515	-	27,515	19,939
Total		114,612	18,579	133,191	117,654
Expenditure on:					
Charitable activities	4	21,621	12,589	34,210	30,047
Other	5	98,945	-	98,945	88,094
Total		120,566	12,589	133,155	118,141
Net expenditure		(5,954)	5,990	36	(487)
Total funds brought forward		102,685	145,918	248,603	249,090
Total funds carried forward		96,731	151,908	248,639	248,603

**Redeemed Christian Church of God (RCCG) Faith Chapel
SUMMARY INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31 December 2021

	2021	2020
	£	£
Income	133,191	117,654
Gross income for the year	<u>133,191</u>	<u>117,654</u>
Expenditure	95,765	81,498
Depreciation and charges for impairment of fixed assets	37,390	36,643
Total expenditure for the year	<u>133,155</u>	<u>118,141</u>
Net expenditure before tax for the year	36	(487)
Net expenditure for the year	<u>36</u>	<u>(487)</u>

Redeemed Christian Church of God (RCCG) Faith Chapel**BALANCE SHEET**

at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	7	635,421	660,716
		<u>635,421</u>	<u>660,716</u>
Current assets			
Cash at bank and in hand		24,664	28,375
		<u>24,664</u>	<u>28,375</u>
Creditors: Amount falling due within one year	8	(1,588)	(1,488)
Net current assets		<u>23,076</u>	<u>26,887</u>
Total assets less current liabilities		658,496	687,603
Creditors: Amounts falling due after more than one year	9	(409,858)	(439,000)
Net assets excluding pension asset or liability		<u>248,639</u>	<u>248,603</u>
Total net assets		<u>248,639</u>	<u>248,603</u>
The funds of the charity			
Restricted funds	10		
Restricted income funds		151,908	145,918
		<u>151,908</u>	<u>145,918</u>
Unrestricted funds	10	96,731	102,685
		<u>96,731</u>	<u>102,685</u>
Total funds		<u>248,639</u>	<u>248,603</u>

Approved by the board on 15 August 2022

And signed on its behalf by:

V. Aziba

Trustee

15 August 2022

NOTES TO THE ACCOUNTS

for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - Charities SORP (FRS 102) (effective 1 January 2015)

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SOFA.
---------------------------------	--

Donations	Voluntary income received by way of grants, donations and gifts is included in the SOFA when receivable and only when the Charity has unconditional entitlement to the income.
-----------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SOFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable, and material.
---------------------------------	---

NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure	Expenditure is recognised on an accrual basis. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Income from donations

	Unrestricted	Restricted	Total	Total
	£	£	£	£
			2021	2020
Tithes	58,035	-	58,035	62,474
Offerings	29,062	-	29,062	32,245
Building & Welfare	-	18,579	18,579	2,996
Funds	-	18,579	18,579	2,996
	<u>87,097</u>	<u>18,579</u>	<u>105,676</u>	<u>97,715</u>

Redeemed Christian Church of God (RCCG) Faith Chapel

NOTES TO THE ACCOUNTS

3 Other Income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Other Income	7,630	7,630	3,516
Rental Income	5,090	5,090	6,975
Giftaid	14,795	14,795	9,448
	<u>27,515</u>	<u>27,515</u>	<u>19,939</u>

4 Expenditure on Charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
			£	£
<i>Charitable activities</i>	12,921	2,447	15,368	11,419
Central Office & Festival of Life	8,700	-	8,700	7,150
<i>Governance costs</i>				
Loan & Mortgage Interest	-	10,142	10,142	11,478
	<u>21,621</u>	<u>12,589</u>	<u>34,210</u>	<u>30,047</u>

NOTES TO THE ACCOUNTS

5 Other expenditure

	Unrestricted	Total	Total
	£	2021	2020
	£	£	£
Employee costs	39,027	39,027	39,146
Motor and travel costs	2,123	2,123	939
Premises costs	14,437	14,437	3,646
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	37,390	37,390	36,643
General administrative costs	4,668	4,668	5,944
Legal and professional costs	1,300	1,300	1,776
	<u>98,945</u>	<u>98,945</u>	<u>88,094</u>

6 Staff costs

Salaries and wages	39,027	39,146
	<u>39,027</u>	<u>39,146</u>

No employee received emoluments in excess of £60,000.

7 Tangible fixed assets

	Land & Buildings £	Church Bus £	Equipment £	Total £
Cost or revaluation				
At 1 January 2021	654,060	2,069	4,587	660,716
Additions	-	-	12,095	12,095
At 31 December 2021	<u>654,060</u>	<u>2,069</u>	<u>16,682</u>	<u>672,811</u>
Depreciation and impairment				
Depreciation charge for the year	32,703	517	4,170	37,390
At 31 December 2021	<u>32,703</u>	<u>517</u>	<u>4,170</u>	<u>37,390</u>
Net book values				
At 31 December 2021	<u>621,357</u>	<u>1,552</u>	<u>12,512</u>	<u>635,421</u>
At 31 December 2020	<u>654,060</u>	<u>2,069</u>	<u>4,587</u>	<u>660,716</u>

8 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other creditors	1,588	1,488
	<u>1,588</u>	<u>1,488</u>

NOTES TO THE ACCOUNTS

9 Creditors:

amounts falling due after more than
one year

	2021	2020
	£	£
Bank loans and overdrafts	409,858	439,000
	<u>409,858</u>	<u>439,000</u>

Redeemed Christian Church of God (RCCG) Faith Chapel

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from: Charitable activities				
Tithes	58,035	-	58,035	62,474
Offerings	29,062	-	29,062	32,245
Building & Welfare Funds	-	18,579	18,579	2,996
	<u>87,097</u>	<u>18,579</u>	<u>105,676</u>	<u>97,715</u>
Other				
Other Income	7,630	-	7,630	3,516
Rental Income	5,090	-	5,090	6,975
Gift aid	14,795	-	14,795	9,448
	<u>27,514</u>	<u>-</u>	<u>27,514</u>	<u>19,939</u>
Total income and endowments	114,612	18,579	133,191	117,654
Expenditure on Charitable activities:				
Charitable activities	12,921	2,447	15,368	11,419
Central Office & Festival of Life	8,700	-	8,700	7,150
	<u>21,621</u>	<u>2,447</u>	<u>24,068</u>	<u>18,569</u>
Governance costs				
Loan & Mortgage Interest	-	10,142	10,142	11,478
	<u>-</u>	<u>10,142</u>	<u>10,142</u>	<u>11,478</u>
Total of expenditure on charitable activities	21,621	12,589	34,210	30,047
Employee costs				
Salaries/wages	39,027	-	39,027	39,146
Staff training	-	-	-	-
	<u>39,027</u>	<u>-</u>	<u>39,027</u>	<u>39,146</u>
Motor and travel costs				
Travel and subsistence	2,123	-	2,123	939
	<u>2,123</u>	<u>-</u>	<u>2,123</u>	<u>939</u>
Premises costs				
Light, heat and power	4,164	-	4,164	1,812
Premises repairs and maintenance	10,273	-	10,273	1,834
	<u>14,437</u>	<u>-</u>	<u>14,437</u>	<u>3,646</u>
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	32,703	-	32,703	34,424

Redeemed Christian Church of God (RCCG) Faith Chapel

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Depreciation of Church Bus	517	-	517	690
Depreciation of Equipment	4,170	-	4,170	1,529
Bank charges	513	-	513	842
General insurances	2,029	-	2,029	1,967
Software, IT support and related costs	30	-	30	125
Sundry expenses	526	-	526	883
Telephone, fax and broadband	1,570	-	1,570	2,127
	<u>42,058</u>	<u>-</u>	<u>42,058</u>	<u>42,587</u>
Legal and professional costs				
Professional fees	1,300	-	1,300	1,776
	<u>1,300</u>	<u>-</u>	<u>1,300</u>	<u>1,776</u>
Total of expenditure of other costs	<u>98,945</u>	<u>-</u>	<u>133,155</u>	<u>88,094</u>
Total expenditure	<u>120,566</u>	<u>12,589</u>	<u>133,155</u>	<u>118,141</u>
Net gains on investments	-	-	-	-
Net expenditure	<u>(5,954)</u>	<u>5,990</u>	<u>36</u>	<u>(487)</u>
Net expenditure before other gains/(losses)	<u>(5,954)</u>	<u>5,990</u>	<u>36</u>	<u>(487)</u>
Other Gains	-	-	-	-
Net movement in funds	<u>(5,954)</u>	<u>5,990</u>	<u>36</u>	<u>(487)</u>

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) FAITH CHAPEL

England & Wales - Charity number 1085735

Accounts

Redeemed Christian Church of God (RCCG) Faith Chapel

Charity No. 1085735

31 December 2020

Redeemed Christian Church of God (RCCG) Faith Chapel
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**Redeemed Christian Church of God (RCCG) Faith Chapel
TRUSTEES ANNUAL REPORT**

The Trustees, present their report with the unaudited financial statements of the charity for the year ended 31 December 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1085735

Registered Office

108 Brookehowse Road
Bellingham-Catford
London
SE6 3TW

The Trustees

The following Trustees served during the year:

M. Agbeseji
V. Aziba
F. Olatunde

Outgoing Trustee – Jan 2021

O. Opata

Accountants

VICOM ACCOUNTANCY SERVICES LTD
164 WYNDHAM ROAD
LONDON
SE5 0UB

Bankers

Barclays Bank Plc
29 Borough High Street
Southwark
London
SE1 1LY

ACHIEVEMENTS AND PERFORMANCE

The year witnessed the emergence of a one in a lifetime viral pandemic, termed 'Coronavirus (COVID 19). The outbreak of the COVID 19 brought every economic, social and political structures to a virtual standstill adversely affecting every walk of lives. The pandemic was hot on the heels of the uncertainty caused by the Brexit in the preceding two years. The church worldwide was not 'shield' from this and had to adapt, adjust and align to new technological platforms (ZOOM) complimented by FACEBOOK to continue to propagate the gospel.

For Faith Chapel, this was also the same and we were able to adhere to various UK Government restriction guidance instituted to reduce the incidence of infection and ultimate deaths. The church services were held online via the Zoom and FACEBOOK Platforms when the first lockdown was announced to commence on the 23rd of March 2020. The church instituted the following measures in preparation of the easing of the first lockdown in June 2020:

- (i) Cleaning of the church and engagement of LEWISHAM COUNCIL recommended contractor to provide specialist rodent control services
- (ii) re-arrange the chairs in the comply with the 2 meters social distancing rules
- (iii) provide hand sanitizers at strategic locations in the church
- (iv) allocate a different entrance and exit route
- (v) provide signage in key areas for movement
- (vi) keep a register to record names and details of members that attended the church
- (vii) Taking of temperatures of members before being allowed into the church
- (viii) Provide face marks to members

The church continued to monitor the UK Government data, pronouncement and events in the country and returned to the physical service in August 2020 but still retained the online Zoom service for those who were not comfortable to physically attend. A second lockdown announced by the UK Government in December 2020, which made the church to return to full online service, but regular cleaning and maintenance of the church facilities was maintained.

Though the level and number of community programmes were reduced as lockdown measure were pronounced by the UK Government, the church was able to still organise programs and events to achieve its mission of 'reaching out and making a visible impact by extending love of God to people within its immediate community and beyond.

1. Community Action Group

One of the key functions of the CAG is 'Feeding the Hungry' held every fortnight with the sole purpose of providing hot meals, sandwiches, teas, coffees and drinks to the vulnerable living within and outside Lewisham area. During the first lockdown, this activity was temporary stopped but resumed during the second lockdown with lesser restriction by just handing over foods to the service users without the options to sit down. One major funding initiative was the registration of the charity with the LOVE YOUR NEIGHBOUR UK government initiative to financial reimburse charities providing foods and other basic household items to the homeless and less privilege.

PLANS FOR FUTURE PERIODS

Church services to be held both in the physical church and through the online ZOOM platform.

A wider audience and investment in online streaming, sermon uploads in social media (e.g., ZOOM, Facebook) as well as providing a COVID 19 free church environment to members wanting to attend the physical church.

Increase number of partnerships with UK charities, though we presently support Compassion UK in children education

Greater emphasis to be placed in supporting missions' fields in improvised communities in the world.

Seminars, workshops and training that will cut across all spheres of living such as employability, education, health, finances, marriages etc. will be organized for the local community as target audience

Scheduled visitation of the homeless, hospitals, nursing homes; and inmates in prisons

Establishment of a new parish for the advancement of the Kingdom of God is still on- going and ministers will be trained with the requisite skills and the church doctrine

The church will continue to operate in a risk- free environment within the church building and its premises in order to maintain a safe and healthy environment for the users by carrying out a risk assessment of it processes premises and procedures. Avocations for members and visitors to continue to follow the COVID guidelines set by the UK Government

Independent Examiner's Report to the trustees of Redeemed Christian Church of God (RCCG) Faith Chapel

I report on the accounts of Redeemed Christian Church of God (RCCG) Faith Chapel for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

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 the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.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 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 Charities Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act;

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.

VICTORIA ONAYEMI {BA(Hons) Acct, FMAAT}

VICOM ACCOUNTANCY SERVICES LTD

164 WYNDHAM ROAD

LONDON

SE5 0UB

13 September 2021

Redeemed Christian Church of God (RCCG) Faith Chapel

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:					
Donations	2	101,694	2,996	104,690	103,208
Other	3	12,964	-	12,964	18,663
Total		114,658	2,996	117,654	121,871
Expenditure on:					
Charitable activities	4	18,569	11,478	30,047	43,928
Other	5	88,094	-	88,094	100,111
Total		106,663	11,478	118,141	144,039
Net expenditure		7,995	(8,482)	(487)	(22,168)
Total funds brought forward		94,690	154,400	249,090	271,258
Total funds carried forward		102,685	145,918	248,603	249,090

Redeemed Christian Church of God (RCCG) Faith Chapel

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2020

	2020	2019
	£	£
Income	117,654	121,871
Gross income for the year	<u>117,654</u>	<u>121,871</u>
Expenditure	81,498	104,845
Depreciation and charges for impairment of fixed assets	36,643	39,194
Total expenditure for the year	<u>118,141</u>	<u>144,039</u>
Net expenditure before tax for the year	(487)	(22,168)
Net expenditure for the year	<u>(487)</u>	<u>(22,168)</u>

Redeemed Christian Church of God (RCCG) Faith Chapel**BALANCE SHEET**

at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	7	660,716	697,359
		<u>660,716</u>	<u>697,359</u>
Current assets			
Cash at bank and in hand		28,375	11,904
		<u>28,375</u>	<u>11,904</u>
Creditors: Amount falling due within one year	8	(1,488)	(1,050)
Net current assets		<u>26,887</u>	<u>10,854</u>
Total assets less current liabilities		687,603	708,213
Creditors: Amounts falling due after more than one year	9	(439,000)	(459,123)
Net assets excluding pension asset or liability		<u>248,603</u>	<u>249,090</u>
Total net assets		<u>248,603</u>	<u>249,090</u>
The funds of the charity			
Restricted funds	10		
Restricted income funds		102,685	94,690
		<u>102,685</u>	<u>94,690</u>
Unrestricted funds	10	145,918	154,400
		<u>145,918</u>	<u>154,400</u>
Total funds		<u>248,603</u>	<u>249,090</u>

Approved by the board on 28 October 2021

And signed on its behalf by:

V. Aziba

Trustee

8 September 2021

for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - Charities SORP (FRS 102) (effective 1 January 2015)

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations	Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
-----------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Income from donations

	Unrestrict ed	Restricted	Total 2020	Total 2019
	£	£	£	£
Tithes	62,474	-	62,474	55,808
Offerings	32,245	-	32,245	29,755
Rental Building & Welfare	6,975	-	6,975	15,421
Funds	-	2,996	2,996	2,224
	<u>101,694</u>	<u>2,996</u>	<u>104,690</u>	<u>103,208</u>

NOTES TO THE ACCOUNTS

3 Other Income

	Unrestricted	Total 2020	Total 2019
	£	£	£
Other Income	3,516	3,516	4,997
Giftaid	9,448	9,448	13,666
	<u>12,964</u>	<u>12,964</u>	<u>18,663</u>

4 Charitable activities

	Unrestricted	Restricted	Total 2020	Total 2019
			£	£
<i>Charitable activities</i>	18,419	-	18,419	28,622
Central Office & Festival of Life	150	-	150	713
<i>Governance costs</i>				
Loan & Mortgage Interest	-	11,478	11,478	14,306
	<u>18,569</u>	<u>11,478</u>	<u>30,047</u>	<u>43,641</u>

NOTES TO THE ACCOUNTS

5 Other expenditure

	Unrestricted	Total	Total
		2020	2019
	£	£	£
Employee costs	39,146	39,146	41,672
Motor and travel costs	939	939	732
Premises costs	3,646	3,646	9,090
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	36,643	36,643	39,194
General administrative costs	5,944	5,944	6,966
Legal and professional costs	1,776	1,776	1,744
	<u>88,094</u>	<u>88,094</u>	<u>99,398</u>

6 Staff costs

Salaries and wages	39,146	39,520
	<u>39,146</u>	<u>39,520</u>

No employee received emoluments in excess of £60,000.

7 Tangible fixed assets

	Land & Buildings £	Church Bus £	Equipment £	Total £
Cost or revaluation				
At 1 January 2020	688,484	2,759	6,116	697,359
Additions	-	-	-	-
At 31 December 2020	<u>688,484</u>	<u>2,759</u>	<u>6,116</u>	<u>697,359</u>
Depreciation and impairment				
Depreciation charge for the year	34,424	690	1,529	36,643
At 31 December 2020	<u>34,424</u>	<u>690</u>	<u>1,529</u>	<u>36,643</u>
Net book values				
At 31 December 2020	<u>654,060</u>	<u>2,069</u>	<u>4,587</u>	<u>660,716</u>
At 31 December 2019	<u>688,484</u>	<u>2,759</u>	<u>6,116</u>	<u>697,359</u>

8 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Other creditors	1,488	1,050
	<u>1,488</u>	<u>1,050</u>

Redeemed Christian Church of God (RCCG) Faith Chapel

NOTES TO THE ACCOUNTS

9 Creditors:

amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	439,000	459,123
	<u>439,000</u>	<u>459,123</u>

10 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	77,601	583,115	660,716
Net current assets	25,084	1,803	26,887
Creditors due in more than one year and provisions	-	(439,000)	(439,000)
	<u>102,685</u>	<u>145,918</u>	<u>248,603</u>

Redeemed Christian Church of God (RCCG) Faith Chapel

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:				
Donations and				
legacies Tithes	62,474	-	62,474	55,808
Offerings	32,245	-	32,245	29,755
Rental Income	6,975	-	6,975	15,421
Building & Welfare Funds	-	2,996	2,996	2,224
	101,694	2,996	104,690	103,208
Other				
Other Income	3,516	-	3,516	4,997
Gift aid	9,448	-	9,448	13,666
	12,964	-	12,964	18,663
Total income and endowments	114,658	2,996	117,654	121,871
Expenditure on:				
Charitable activities				
Charitable activities	18,419	-	18,419	29,622
Central Office & Festival of Life	150	-	150	713
	18,569	-	18,569	30,335
Governance costs				
Loan & Mortgage Interest	-	11,478	11,478	14,306
	-	11,478	11,478	14,306
Total of expenditure on charitable activities	18,569	11,478	30,047	44,641
Employee costs				
Salaries/wages	39,146	-	39,146	39,520
Staff training	-	-	-	2,152
	39,146	-	39,146	41,672
Motor and travel costs				
Travel and subsistence	939	-	939	732
	939	-	939	732
Premises costs				
Light, heat and power	1,812	-	1,812	5,038
Premises repairs and maintenance	1,834	-	1,834	4,052
	3,646	-	3,646	9,090
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	34,424	-	34,424	36,236

Redeemed Christian Church of God (RCCG) Faith Chapel

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Depreciation of Church Bus	690	-	690	920
Depreciation of Equipment	1,529	-	1,529	2,038
Bank charges	842	-	842	966
General insurances	1,967	-	1,967	2,009
Software, IT support and related costs	125	-	125	589
Sundry expenses	883	-	883	1,103
Telephone, fax and broadband	2,127	-	2,127	2,299
	<u>42,587</u>	<u>-</u>	<u>42,587</u>	<u>46,160</u>
Legal and professional costs				
Professional fees	1,776	-	1,776	1,744
	<u>1,776</u>	<u>-</u>	<u>1,776</u>	<u>1,744</u>
Total of expenditure of other costs	<u>88,094</u>	<u>-</u>	<u>88,094</u>	<u>99,398</u>
Total expenditure	<u>106,663</u>	<u>11,478</u>	<u>118,141</u>	<u>144,039</u>
Net gains on investments	-	-	-	-
Net expenditure	<u>7,995</u>	<u>(8,482)</u>	<u>(487)</u>	<u>(22,168)</u>
Net expenditure before other gains/(losses)	<u>7,995</u>	<u>(8,482)</u>	<u>(487)</u>	<u>(22,168)</u>
Other Gains	-	-	-	-
Net movement in funds	<u>7,995</u>	<u>(8,482)</u>	<u>(487)</u>	<u>(22,168)</u>