

Registered Charity Number
1096702

Redeemed Christian Church of God , His Glory Tabernacle
Unaudited Financial Statements For The Year Ended
31st December 2021

Redeemed Christian Church of God , His Glory Tabernacle

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For The Year Ended 31st December, 2021**

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Redeemed Christian Church of God , His Glory Tabernacle
Report Of The Trustees
For The Year Ended 31st December, 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number
1096702

Principal address.

Unit 17 - 19 Bellingham Trading Estate
Fantharne Way
Catford
SE6 3BX

Trustees

Mr. Femi Agoro	
Dr Frank Amposah	
Mr Abidoun Adeboyejo	
Mrs. Idowu Ojo	Secretary
Mrs Mercy Ilebode	Treasurer

Independent Examiner

Lemo Corporate (Chartered Certified Accountants)
Accountants
815 Old Kent Road
London
SE15 1NX

Bankers

HSBC
15 Wellington Street
London
SE18 6PH

Redeemed Christian Church of God , His Glory Tabernacle
Trustees Report
For The Year Ended 31st December, 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in July 2014.

STRUCTURE, GOVERNANCE AND ANAGEMENT

Induction and training of new trustees

New Trustees are given an understanding of the charity's objectives and the requirements of the Charity Commission. They are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charity Commission bulletins/updates are also forwarded to Trustees as and when issued.

Organisational structure

The church is organised such that the day to day running of the church has been delegated to the Parish Pastor and the Charity Manager. The Trustees are consulted on all material issues and determine the strategic direction of the charity. Trustees meet formally twice a year and as and when required to review the operations of the charity.

Notes to the Financial Statements

His Glory Tabernacle is a member of the Redeemed Christian Church Of God (RCCG) which has parishes all over the world. The relationship is governed by an 'Agreement For Common Purposes' between the parishes and RCCG.

Risk Management

Currently, the principal funding sources of the charity are from donations made by its volunteers and members.

OBJECTIVES AND ACTIVITIES

The advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith contained in the schedule 2.2.2 the relief of poverty 2.3 the trustees must use the income and may use the capital of the trust in promoting the objects.

FINANCIAL REVIEW

Reserves Policy

Freely available reserves are a pool of unapplied resources available to meet future demands on the charity's resources. This is "general purpose money that can be spent on any of the purposes of the charity. Reserves are required to ensure the charity can meet its general business commitments.

Principal funding sources

Currently, the principal funding sources of the charity are from donations made by its volunteers and members.

FUTURE DEVELOPMENTS

Missions will be a focus for the church into the near future as we seek to help alleviate poverty. We will also continue to seek strategic and collaborative relationships with other local community organisations as a means of achieving our objectives. Employment and education remain important means of relieving poverty and to that end, we will organise seminars to equip members of the local community with skills relevant for securing employment.

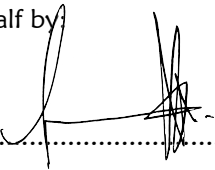
LAND & BUILDING

The charity acquired Unit 17-18 Bellingham Trading Estate during the year ended 2019 as its permanent place of Worship and refinance Unit 19 all together into the new purchase. The total Value of the three Units now stands at £1.70M as at 31.12.2021.

The Trustees are responsible for ensuring that proper books are maintained, for safeguarding the assets of the charity, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board has reviewed the effectiveness of the system of internal control for the period to 31 December 2021 and for the period to the date of signing these accounts. There are no material weaknesses that would have resulted in losses, contingencies and uncertainties that require a separate disclosure in these accounts.

Approved by order of the board of trustees on**26/10/2022**.....and signed on its behalf by



.....

Mr Femi Agoro -- For Trustee

**Redeemed Christian Church of God , His Glory Tabernacle
For The Year Ended 31st December, 2021**

Independent Examiner's Report

To the Trustees of

Redeemed Christian Church of God , His Glory Tabernacle

I report on the accounts for the year ended 31 December 2021 set out on pages five to ten.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income does not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

It is my responsibility to:

examine the accounts under Section 145 of the 2011 Act to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and to state whether particular matters have come to my attention.

Notes to the Financial Statements

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 undertaken 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 statements below.

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 2011 Act; and to prepare accounts which accord with the accounting records and to 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.

For and on Behalf of Lemo Corporate

Lemo Corporate (Chartered Certified Accountants)

Accountants

815 Old Kent Road

London

SE15 1NX

Date.....

Redeemed Christian Church of God , His Glory Tabernacle

Statement of Financial Activities
For the year ended 31 December, 2021

		Unrestricted	Restricted	2021 Total Fund	2020 Total Fund
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Income Resources					
Incoming Resources From Generated Funds					
Voluntary Income	1	236,691	-	236,691	228,445
Building fund					
Other Income		17,306		17,306	
Bank interest received					
Notes to the Financial Statements		<u>253,997</u>	<u>-</u>	<u>253,997</u>	<u>228,445</u>
Resources Expended					
Charitable Activities					
		155,061	-	155,061	146,482
Governance Costs	2	1,449	-	1,449	3,440
Total Resources Expended		<u>156,510</u>	<u>-</u>	<u>156,510</u>	<u>149,922</u>
NET INCOMING RESOURCES		97,488	-	97,487	78,523
RECONCILIATION OF FUNDS				-	(19,690)
Total Funds Balances b/fwd	7	716,912	-	716,912	658,079
Total Funds Balances c/fwd		<u>814,400</u>	<u>-</u>	<u>814,399</u>	<u>716,912</u>

The Notes Form Part of These Financial Statements

Redeemed Christian Church of God , His Glory Tabernacle
Balance Sheet
as at 31 December 2021

		2021	2020
	Notes	Total Funds £	Total Funds £
FIXED ASSETS			
Tangible assets	4	37,978	21,055
Other Tangible assets		<u>1,759,616</u>	<u>1,734,616</u>
		1,797,594	1,755,671
CURRENT ASSETS			
Cash at bank and in hand		54,361	23,564
CREDITORS			
Amounts Falling Due within one Year	5	102,620	(99,796)
NET CURRENT ASSETS		<u>(48,259)</u>	<u>(76,232)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,749,335	1,679,439
CREDITORS			
Amounts Falling Due after one Year	6	(934,936)	(962,526)
NET ASSETS		<u>814,400</u>	<u>716,913</u>
Unrestricted Funds	7		
Unrestricted Funds		814,400	716,913
TOTAL FUNDS		<u>814,400</u>	<u>716,913</u>

The financial statements were approved by the Board of Trustees on..... and
were signed on its behalf by:



Approved by Board of Trustees
Mr Femi Agoro (For The Trustee)

The Notes Form Part of These Financial Statements

Redeemed Christian Church of God , His Glory Tabernacle

Notes to the Financial Statements for the year ended 31 December 2021

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 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (issued July 2014)

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

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible Fixed Assets

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.

1 VOLUNTARY INCOME

	2021	2020
	£	£
Tithes & Offerings	160,036	182,707
HMRC JRS GRANT	17,306	
Donation	1,120	
Bank Interest	-	154
Building Fund	27,144	
Other Income	6,724	6,455
Gift Aid	41,668	48,644
	<u>253,998</u>	<u>237,960</u>
	2021	2020
	£	£
Grants received, included in the above, are as follows:		
Other Grants	<u>41,668</u>	<u>48,644</u>

Redeemed Christian Church of God , His Glory Tabernacle

Notes to the Financial Statements for the year ended 31 December 2021

2 GOVERNANCE COSTS	2021	2020
Accountancy	750	400
Legal fees	699	3,040
	<u>1,449</u>	<u>3,040</u>

3 Trustees' Expenses		
Wages and Salaries	40,818	26,447
Social Security Costs	1,375	1,236
	<u>42,193</u>	<u>27,683</u>

	2021	2020		
4 Tangible Fixed Assets				
	Choir Equipment	Furniture & Fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2021	78,646	49,140	10,730	217,162
Additions	-	23,378	-	23,378
At 31 December 2021	<u>78,646</u>	<u>72,518</u>	<u>10,730</u>	<u>240,540</u>
Depreciation				
At 1 January 2021	58,388	48,674	10,399	175,849
Charge for the year	4,052	2,337	66	10,507
At 31 December 2021	<u>62,440</u>	<u>51,011</u>	<u>10,465</u>	<u>186,356</u>
Net book value				
At 31 December 2021	<u>16,206</u>	<u>21,507</u>	<u>265</u>	<u>54,184</u>
At 31 December 2020	<u>20,258</u>	<u>466</u>	<u>331</u>	<u>41,313</u>

Freehold Land and Buildings:	2021	2020
	£	£
Historical cost	<u>1,759,616</u>	<u>1,734,616</u>
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	44,487	50,000
Trade Creditors	-	29,796
Service Charges	58,133	20,000
	<u>102,620</u>	<u>99,796</u>

Redeemed Christian Church of God , His Glory Tabernacle

Notes to the Financial Statementss for the year ended 31 December 2021

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Mortgage loans	<u>934,936</u>	<u>962,526</u>

7 Movement in Funds	At 01 01 21	Movement In	At 31 12 21
	£	£	£
Unrestricted funds			
General fund	716,912	97,488	814,400
TOTAL FUNDS	<u>716,912</u>	<u>97,488</u>	<u>814,400</u>

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

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
Unrestricted funds	253,998	156,510	97,488
General fund			
Total Fund	<u>253,998</u>	<u>156,510</u>	<u>97,488</u>

Redeemed Christian Church of God , His Glory Tabernacle
Detailed Statement Of Financial Activities
For The Year Ended 31 December, 2021

	Unrestricted	Restricted	2021 Total Fund	2020 Total Fund
	£	£	£	£
INCOMING RESOURCES				
Tithes & Offering	160,035.61		160,035.61	124,300.00
HMRC JRS GRANT	17,305.64		17,305.64	-
Donation	1,120.00		1,120.00	-
Bank Interest	-		-	14.00
Building fund	27,144.00			11,210.00
Other income	6,724.00			27,513.00
Gift Aid	41,667.50			65,408.00
Total Incoming Resources	253,996.75	-	178,461.25	228,445.00
RESOURCES EXPENDED				
Charitable Activities				
Donations & Subs	6,035.00		6,035.00	3,445.00
Books & Manuals	40.00		40.00	842.00
Honorarium & volunteer	3,150.00		3,150.00	5,995.00
WEM & Central funding	2,460.00		2,460.00	5,550.00
Travelling and subsistence	1,678.00		1,678.00	605.00
Printing, postage & stationery	1,545.00		1,545.00	797.00
IT Software and Consumables	1,288.00		1,288.00	-
Church Activities & Exp	11,136.00		11,136.00	6,728.00
	27,332.00	-	27,332.00	23,962.00
Governance Costs				
Accountancy fees	750.00		750.00	400.00
Professional charges	699.00		699.00	3,040.00
	1,449.00	-	1,449.00	3,440.00
Support Costs Management				
Rent & rates	38,040.00		38,040.00	66,961.00
Light & heat	3,324.00		3,324.00	1,108.00
Bank charges	1,563.00		1,563.00	1,455.00
Insurance	1,310.00		1,310.00	1,194.00
Telephone & fax	4,422.00		4,422.00	3,227.00
Repairs & maintenance	5,623.00		5,623.00	12,673.00
Security - Service Charges	1,845.00		1,845.00	1,650.00
Service Charges	-		-	1,858.00
Wages & salaries	40,818.00		40,818.00	26,447.00
Social Security	1,375.00		1,375.00	1,236.00
Equipment expensed	350.00		350.00	797.00
Finance Charges	22,604.00		22,604.00	-
Depreciation charge	6,455.00		6,455.00	3,914.00
	127,729.00	-	127,729.00	122,520.00
TOTAL RESOURCES EXPENDED	156,510.00	-	156,510.00	149,922.00
NET INCOME	97,486.75	-	21,951.25	78,523.00