

REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31ST DECEMBER 2020**

REDEEMED CHRISTIAN CHURCH OF GOD
FOUNTAIN OF LIFE, BRAINTREE PARISH
Registered Charity Number: 1103957
Detailed Statement of Financial Activities

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LEGAL AND ADMINISTRATIVE INFORMATION

CONSTITUTION

The Charity is constituted under a Trust Deed with registered Charity number 1103957

PRINCIPAL ADDRESS

4 Wild Boar Field
Braintree
Essex
CM7 3LL

CHURCH LOCATION

85-91 East Street
Braintree
Essex
CM7 3JW

TRUSTEES

Dr Afolabi Bewaji
Pastor J.O. Adeniyi
Pastor (Mrs) Olubola Okuneye
DeaconAdeshina Oseni

BANKERS

Barclays Bank

INDEPENDENT EXAMINERS

Flourish Global Consulting
(A firm of Chartered Accountants & Management Consultants)
Unit 9 Challenge House
616 Mitcham Road
Croydon CR0 3AA

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting 2005 and other applicable laws.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted under a Trust Deed with registered Charity number 1103957

a) Method of appointment or election of Trustees

The management of the church is the responsibility of the Trustees who are appointed by the minister in charge under the terms of the Trust deed.

b) Policies adopted for the induction and training of Trustees

The induction process for any newly appointed member of the Trustees comprises of an initial meeting with the chair and other Trustees, followed by meetings with the minister in charge on the powers and responsibilities of the Trustees. Information booklets are made available and referral to Charity commission website is also encouraged.

c) Organisational structure and decision making

The Charity is organised so that the Trustees meet regularly to administer its affairs. There is an administrator / account personnel that handles the daily affairs of the Charity.

d) Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

OBJECTIVES AND ACTIVITIES

a) Policies and Objectives

The object of the Church are to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, sermons, evangelism, distribution of literature and tracts, broadcasting and such charitable means as the Trustees consider appropriate; and the relief of poverty by such charitable means as the Trustees consider appropriate.

b) Strategies for achieving objectives

The church has adopted the following strategies for achieving the above objectives: Organising seminars and events with proven speakers and minister of the faith to guide members in the various aspects of the Christian faith; and support for other charities and Christian events.

c) Activities for achieving objectives

- Advancement of Christian religion
- Community outreach events
- Conferences and events
- Provision of welfare support to members
- Provision of support to other charities
- Provision of a bi-weekly presence in the Town Centre Market
- Proposed provision of a food bank centre within the community

d) Grants making policies

In line with the object of the Charity, to relief poverty and the advancement of the Christian faith worldwide; the Charity has a policy of supporting missionary organisations such as Festival of Life, Christian Youth Outreach (CYO), World Evangelism Mission, University students, other charities, members of the congregation and non-members who are in need.

The church is also a member of the Braintree Association of Churches Together, working in conjunction with all the churches in Braintree to improve our community.

e) Volunteers

The church is grateful for the good efforts of its volunteers, who are involved in the service provision. The Charity has a volunteer coordinator to ensure that the best value is derived from the sterling efforts of our volunteers.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

The Charity is consolidating the gains of previous developments and has successfully ministered to the needs of various social groups within and outside the church. The church provides forum for manpower development for its members to be equipped educationally, socially and spiritually.

The Charity is an active member of the Braintree Association of Churches Together (BACT) which regularly liaises with the council and supports the Braintree Council community activities. The church is actively involved in joint programmes organised by the BACT within the community which is beneficial to the community as a whole. Every Christmas we reach out to the homeless shelter in our community and also organise a Christmas outreach within our community. We also join in the Braintree carnival; an annual community celebration.

We support the Christian Youth Outreach (CYO), which caters for the spiritual needs of children and teenagers in various primary and secondary schools in Braintree.

We offer services at the old people's home on a monthly basis. Whilst we initially visit only the Braintree Nursing Home every second Sunday, we have since added the Millard House Centre as one of our outreach activities every third Sunday. Both homes look forward to our monthly visits and we feel privileged to be able to affect lives positively this way. We also send gifts to the homes at Christmas and the Braintree Foyer, an organization that looks after homeless teenagers and youth.

With the pandemic, we have not been able to reach out as we would due to restrictions and most of our services had also been moved to online services. It has also allowed the homes to join our live services which has been a joy to see.

We have an active children, teenagers and youth church where they are taught and guided through this stage of their life, to help them grow into responsible adult members of the community and the church organises team building exercise for them so that they can learn how to effectively work in a team and more importantly have fun. They are encouraged to bring their friends from the community.

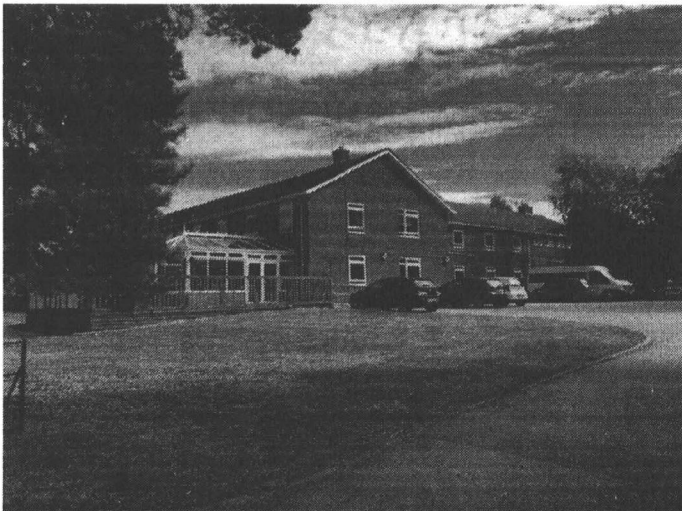
We have a market stall outreach centre at the Braintree town centre which affords us the opportunity to reach out to our community. At the market stall, members of the community drop in for a chat or sometimes for prayers. Also, the BME group from the council makes use of one of the rooms in the church from time to time.

The church organises a yearly conference tagged "Catch the Fire" which includes seminars, health talks, musical outreach, youth empowerment seminars amongst others. We also organise a singles and couples retreat to help foster peace, joy and harmony in homes.

BRAINTREE NURSING HOME



BRAINTREE MILLARD HOUSE



BRAINTREE TOWN CENTRE – MARKET STALL

FINANCIAL REVIEW

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserve") held by the church should be 3 months of annual expenditure. At this level, the Trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

Principal Funding

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

Plans for the Future

The Charity aims as part of fulfilling its main objectives to continue to explore various ways of spreading the gospel of Jesus Christ in an effective manner. The Charity is also looking to grow in membership and continue to develop its members to make life-changing impact on the society. The Charity hope to reach out to more old peoples' home in the community.

One of the proposed plan for the future is to create a food bank walk-in centre within the Church premises. We intend to set this up by collecting the food items from local stores and shops and making it available freely to any member of the Braintree Community irrespective of their background. This is to positively impact the lives of people in the community with access to food.

With this in mind, we are actively sourcing a proper shed and necessary items to create the food bank centre. The centre will be manned by volunteers.

REDEEMED CHRISTIAN CHURCH OF GOD
FOUNTAIN OF LIFE, BRAINTREE PARISH
Registered Charity Number: 1103957
Detailed Statement of Financial Activities

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under the law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing these financial statements, the Trustees are requested to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operations

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the General Directions given by the Charity commission. They are also responsible for safeguarding the assets of the Charity and hence for taking any reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees and signed on:

18/10/21 and signed on its behalf by:

Name: AF LABI SEWASI

Signature: 

Date: 18/10/21

**REDEEMED CHRISTIAN CHURCH OF GOD
FOUNTAIN OF LIFE, BRAINTREE PARISH**

Accountants / Independent Examiner's Report For The Year Ended 31st December 2020

I have examined the financial statements on pages 2 to 12 which have been prepared in accordance with the accounting policies set out on page 4.

Respective responsibilities of the trustees and independent examiner

The charity trustees are responsible for the preparation of the financial statements.
The trustees consider that an audit is not required for this year (under section 144 (2) of the charities (Act 2011) (the 2011 act).

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act;
- 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.

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 organisation and a comparison of the accounts presented with those records. It also includes consideration of unusual items or disclosures in the accounts and, seeking explanation 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, I do not express an audit opinion on the view given by the accounts.

It is my responsibility to form an independent opinion, based on my examination, on those financial statements and to report on my opinion.

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 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirement of the 2011 Act have not been met.
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Flourish Global Consulting

For and on behalf of **Flourish Global Consulting**
Unit 9 Challenge House
616 Mitcham Road
Croydon CR0 3AA

Date: ...27/ 10/ 2021.....

REDEEMED CHRISTIAN CHURCH OF GOD
FOUNTAIN OF LIFE, BRAINTREE PARISH

Statement of Financial Activities For The Year Ended 31st December 2020

	Notes	Unrestricted Fund £	Restricted Fund £	Total 2020 £	2019 £
Incoming Resources					
Voluntary Sources - tithes, offerings, donations, thanksgiving, etc	4	84,074	-	84,074	68,812
Gift Aid Reclaim	4	12,696	-	12,696	9,027
Miscellaneous receipt - activities in furtherance of the charity's objectives		-	-	-	-
investment income	4	19	-	19	39
Total incoming resources		96,789	-	96,789	77,878
Resources Expended					
Cost of generating funds in furtherance of the charity's objectives	5	-	-	32,609	42,465
Management & Administration of Charity	6	-	-	44,218	33,889
Total resources expended				76,827	76,354
Net incoming resources / (outgoing) resources				19,962	1,524
Other recognised gains and losses				0	0
Gross Transfer between funds				0	0
Net movement in funds for the year - Net income/(expenditure) for the year		19,962		19,962	1,524
Total funds brought forward 1/1/2020		28,729	0	28,729	27,205
Total Funds Carried Forward At 31st December 2020		48,691	0	48,691	28,729

Name: AFOLABI BENWAZI

Sign: 

Date: 12/10/21

**REDEEMED CHRISTIAN CHURCH OF GOD
FOUNTAIN OF LIFE, BRAINTREE PARISH**

Balance Sheet As At 31st December 2020

Fixed assets	Notes	£	2020 £	£	2019 £
Tangible assets	2		10,410		10,054
Current assets					
Debtors					
Cash at bank and in hand		39,231		19,125	
		<u>39,231</u>		<u>19,125</u>	
Creditors : Amount falling due within one year	3	(950)		(450)	
Net current assets			38,281		18,675
Total Assets Less Current Liabilities			<u>48,691</u>		<u>28,729</u>

UNRESTRICTED FUNDS

Funds	£	£
Restricted funds	-	-
Unrestricted funds	48,691	28,729
Fund balances	<u>48,691</u>	<u>28,729</u>

Board of Trustees Name: AFOLABI DEWAJI

Signature: 

Date: 18/10/21

**REDEEMED CHRISTIAN CHURCH OF GOD
FOUNTAIN OF LIFE, BRAINTREE PARISH**

Notes To The Financial Statements For The Year Ended 31st December 2020

1. Accounting Policies

1.1) Accounting Convention

The Financial Statements has been prepared under the historical cost convention, in accordance with applicable UK Accounting Standards and also with the recommendations in the Statement of Recommended Accounting Practice (SORP) Accounting and Reporting by Charities - issued in October 2000.

The Charity has taken advantage of the exemption of Financial Reporting Standard No. 1 from the requirements to produce a Cash Flow Statement on the ground that it qualifies as a small charity applicable accounting standards and the charities SORP (Statement of Recommended Practice).

1.2) Fund Accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund will then be set out.

1.3) Tangible fixed assets

Tangible fixed assets are included at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful lives as follows :

Leasehold improvement	25% written down value
Church & Office equipments	25% written down value
Motor vehicle	25% written down value

1.4) Incoming Resources

Income is mainly from voluntary contributions from members of the church and bank interest received which are included in the financial statements.

1.5) Resources expended

All expenditure is accounted for on an accrual basis and are classified under headings that aggregate all costs related to the category on a consistent basis year to year. Management and administration costs are those incurred in connection with administration of the organisation and compliance with constitutional and statutory requirements.

**Redeemed Christian Church of God
Fountain of Life, Braintree Parish**

Notes continued.....

2. Fixed Assets	Leashold improvement	Church & office equipments	Motor vehicles	2020 Total
Cost	£	£		£
At 1 January 2020	11,366	58,020	11,148	80,534
Additions	-	3,826	0	3,826
At 31 December 2020	11,366	61,846	11,148	84,360
Depreciation and amounts written off				
At 1 January 2020	11,293	51,566	7,621	70,480
Charge for the year	18	2,570	882	3,470
At 31 December 2020	11,311	54,136	8,503	73,950
Net Book Value				
At 31 December 2020	55	7,710	2,645	10,410
At 31 December 2019	73	6,454	3527	10,054
3. Creditors		2020 £		2019 £
Taxation & Social Security		-		-
Other Creditors		-		-
Accruals		950		450
		950		450
4. Incoming resources	Unrestricted funds £	Restricted funds £	Total 2020 £	2019 £
Tithes, Offering & Thanksgiving	84,074	-	84,074	68,812
Gift Aid Reclaim	12,696	-	12,696	9,027
Sundry donations & projections	-	-	-	-
Building Funds	-	-	-	-
Sale of tapes	-	-	-	-
Investment income	19	-	19	39
	96,789	-	96,789	77,878

**Redeemed Christian Church of God
Fountain of Life, Braintree Parish**

Notes continued.....

**5. Cost of generating funds in furtherance
of the charity's objects:**

	<u>2020</u>	<u>2019</u>
	£	£
Telephone, Internet & Call centre expenses	913	1,461
Rent & rates (incl water)	25,287	25,415
Honorarium	1,450	3,750
Books & Teaching Materials	150	691
Church Outreach & Publicity	1,844	5,915
Training, Meetings & Conferences	180	2,160
Hospitality & Welfare Support	2,785	3,073
	<u>32,609</u>	<u>42,465</u>

6. Management & Administration of Charity

	<u>2020</u>	<u>2019</u>
	£	£
Charitable donations:		
Central Office Fund	600	612
WEM Fund	16,743	9,322
Festival of Life	750	377
Christ Redeemer College	360	592
Other donations	550	1,000
Church Running Expenses & Administration	5,167	1,445
Wages & Salaries (Incl. NI)	8,412	8,412
Travelling expenses	2,437	3,589
Light, Heat & Power	885	716
Gas bottles	515	299
Printing, Postage & Stationery	-	35
Software Expenses (incl domain expenses)	-	432
Cleaning Expenses	566	-
Bank Charges	-	8
Repairs & Maintenance	1,341	548
Computer Costs & Consumables	64	-
Legal & Professional fees	-	120
Insurance (church bus)	790	795
Insurance (ecclesiastical)	608	539
Sundry Expenses	295	611
Motor Running Expenses	165	635
Accountancy fees	500	450
Depreciation:		
leasehold improvement	18	25
church & office equipments	2,570	2,151
motor vehicles	882	1,176
	<u>44,218</u>	<u>33,889</u>

Name: APOLABI BAWA

Sign: 

Date: 15/10/21