

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021
FOR
REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 30 November 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

a) Policies and Objectives

The objects of the Charity are :-

- 1) the advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith contained in Schedule
- 2) the relief of poverty

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on Public Benefit in particular its supplementary public guidance on the advancement of religion for public benefit.

b) Strategies for achieving objectives

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

- ** organisation of seminars in the church with proven speakers and ministers of faith to guide members in various aspects of the christian faith
- ** support for other charities christian events
- ** setting up different internal departments to minister to the members and outsiders in various outreaches and family park events and youth activities to affect our community positively.

The charity has also supported the RCCG , Habitation of Hope to give Hope to hope to the street children in Africa by helping to build schools and shelters for the street boys.

Significant activities for achieving objectives

i) Sunday Service

ii) Community outreach events

iii) Provision of welfare support for members

iv) Opening of new branches

ACHIEVEMENT AND PERFORMANCE

Charitable activities

- ** General charitable purposes
- ** The prevention or relief of poverty
- ** Overseas aid/famine relief
- ** Accommodation /housing
- ** Religious activities

Investment performance

The trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangement should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

FINANCIAL REVIEW

Reserves policy

The Commission requires charities to determine and explain their policy for reserves. The trustees have reviewed its free reserve policy and have turned its entire free unrestricted fund into an emergency fund to enable RCCG (House of Praise) to meet its obligations in event of a shortfall in income or sudden upturn in expenditure.

Furthermore the trustees meet quarterly to review their reserve level. If the value of the reserves falls below a level unacceptable to the trustees, then appropriate action will be taken immediately to rectify the situation.

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees' are appointed by a resolution of existing trustees and co-opted under the terms of the Trust Deed. A board of trustees' (The Management) make up of five members, currently administers the charity. Each trustee is required to assent to the doctrinal basis of the trust.

Organisational structure and decision making

The church is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the trustees.

Connected Charities

The charity is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG and other parishes is governed by an "Agreement for Common Purposes"

Under the Common Purposes Agreement, the charity has agreed to make an annual contribution to RCCG (UK). In addition, the church supports missionary organisations such as Festival of Life and World Evangelism Mission. the church also provides support to members of the congregation (at the discretion of the trustees) who are in need..

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1103974

Principal address

19 ATLANTIC CLOSE
SWANSCOMBE
Kent
DA10 0LJ

Trustees

PASTOR S A AFOLABI Minister of Religion
A OMOMIA IT Consultant
PASTOR O AKINSEYE Administrator
Asst. Past F D AJAYI Medical Administrator

Independent Examiner

Abudey & Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

Bankers

Barclays Bank PLC
Leicester
LE87 2BB

PUBLIC BENEFIT

The charity has continued to provide benefits to the public in the manner describe below.

1. Organising Sunday Service for religious worship and teaching
2. Organising Community outreach events and Evangelism
3. Provision of welfare support for members
4. Opening of new branches for spreading the good news of Jesus Christ

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2021

Approved by order of the board of trustees on 22 June 2023 and signed on its behalf by:

PASTOR S A AFOLABI - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

Independent examiner's report to the trustees of REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE CENTRE (HOUSE OF PRAISE)

I report to the charity trustees on my examination of the accounts of REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE CENTRE (HOUSE OF PRAISE) (the Trust) for the year ended 30 November 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

SYMON L ABUDEY

Abudey & Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

22 June 2023

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	36,169	48,826
EXPENDITURE ON			
Raising funds	3	-	21,074
Charitable activities	4		
Direct Charitable Activities Cost		44,839	22,219
Total		44,839	43,293
NET INCOME/(EXPENDITURE)		(8,670)	5,533
RECONCILIATION OF FUNDS			
Total funds brought forward		(14,162)	(19,695)
TOTAL FUNDS CARRIED FORWARD		(22,832)	(14,162)

The notes form part of these financial statements

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

BALANCE SHEET
30 NOVEMBER 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	8	1,873	2,297
CURRENT ASSETS			
Cash at bank		256	7,642
CREDITORS			
Amounts falling due within one year	9	(24,961)	(24,101)
NET CURRENT ASSETS/(LIABILITIES)		<u>(24,705)</u>	<u>(16,459)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(22,832)	(14,162)
NET ASSETS/(LIABILITIES)		<u>(22,832)</u>	<u>(14,162)</u>
FUNDS	11		
Unrestricted funds		<u>(22,832)</u>	<u>(14,162)</u>
TOTAL FUNDS		<u>(22,832)</u>	<u>(14,162)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 June 2023 and were signed on its behalf by:

S A AFOLABI - Trustee

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Church Equipment	- 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Tithes and Offering	36,169	42,494
HMRC Gift aid	-	6,332
	<hr/>	<hr/>
	36,169	48,826
	<hr/>	<hr/>

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

3. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	-	21,074
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Direct Charitable Activities Cost	2,450	42,389	44,839
	<u> </u>	<u> </u>	<u> </u>

5. SUPPORT COSTS

	Governance costs £
Direct Charitable Activities Cost	42,389
	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2021 nor for the year ended 30 November 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2021 nor for the year ended 30 November 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	48,826
	<u> </u>
EXPENDITURE ON	
Raising funds	21,074
Charitable activities	
Direct Charitable Activities Cost	22,219
	<u> </u>
Total	43,293
	<u> </u>
NET INCOME	5,533
RECONCILIATION OF FUNDS	
Total funds brought forward	(19,695)

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted fund £
<hr/>
(14,162)
<hr/>

TOTAL FUNDS CARRIED FORWARD

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Church Equipment £	Totals £
COST			
At 1 December 2020 and 30 November 2021	4,233	80,226	84,459
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 December 2020	3,525	78,637	82,162
Charge for year	106	318	424
	<hr/>	<hr/>	<hr/>
At 30 November 2021	3,631	78,955	82,586
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 November 2021	602	1,271	1,873
	<hr/>	<hr/>	<hr/>
At 30 November 2020	708	1,589	2,297
	<hr/>	<hr/>	<hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 10)	501	-
Other creditors	24,460	24,101
	<hr/>	<hr/>
	24,961	24,101
	<hr/>	<hr/>

10. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank overdrafts	501	-
	<hr/>	<hr/>

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

11. MOVEMENT IN FUNDS

	At 1.12.20 £	Net movement in funds £	At 30.11.21 £
Unrestricted funds			
General fund	(14,162)	(8,670)	(22,832)
TOTAL FUNDS	<u>(14,162)</u>	<u>(8,670)</u>	<u>(22,832)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,169	(44,839)	(8,670)
TOTAL FUNDS	<u>36,169</u>	<u>(44,839)</u>	<u>(8,670)</u>

Comparatives for movement in funds

	At 1.12.19 £	Net movement in funds £	At 30.11.20 £
Unrestricted funds			
General fund	(19,695)	5,533	(14,162)
TOTAL FUNDS	<u>(19,695)</u>	<u>5,533</u>	<u>(14,162)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,826	(43,293)	5,533
TOTAL FUNDS	<u>48,826</u>	<u>(43,293)</u>	<u>5,533</u>

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.19 £	Net movement in funds £	At 30.11.21 £
Unrestricted funds			
General fund	(19,695)	(3,137)	(22,832)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(19,695)</u>	<u>(3,137)</u>	<u>(22,832)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,995	(88,132)	(3,137)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>84,995</u>	<u>(88,132)</u>	<u>(3,137)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2021.

REDEEMED CHRISTIAN CHURCH OF GOD
NEW LIFE CENTRE (HOUSE OF PRAISE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes and Offering	36,169	42,494
HMRC Gift aid	-	6,332
	<hr/> 36,169	<hr/> 48,826
Total incoming resources	36,169	48,826
EXPENDITURE		
Charitable activities		
Welfare and Hospitality	450	2,012
RCCG Central Office	1,200	1,200
Guest Ministers & Honorarium	800	650
	<hr/> 2,450	<hr/> 3,862
Support costs		
Governance costs		
Wages, Stipends and Allowance	14,878	15,060
Rent and Service Charges	1,160	6,200
Telephone	3,732	3,418
Accountancy	900	900
Printing, Postage & Stationary	245	234
Motor, Travel and Transport	7,563	5,682
Insurance & subscription	412	412
Professional fees	-	633
Storage	3,242	2,514
General Running Expenses	1,498	2,800
Interest & Charges	335	756
Youth & Sunday School	8,000	300
Fixtures and fittings	106	125
Computer equipment	318	397
	<hr/> 42,389	<hr/> 39,431
Total resources expended	44,839	43,293
Net (expenditure)/income	<hr/> <hr/> (8,670)	<hr/> <hr/> 5,533