

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) - BREAKTHROUGH CHURCH BOLTON

(REGISTERED CHARITY NUMBER - 1111913)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022.

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Redeemed Christian Church of God (RCCG) – BREAKTHROUGH CHURCH BOLTON
Trustees Annual Report
For The Year Ended 31 March 2022.

Charity's Full Name

Redeemed Christian Church of God (RCCG) - Breakthrough Church Bolton

Trustees

Pastor Musa Bako

Mr Stephen Ojo

Mr Kayode Idowu

Principal Contact Address

67 Hollins Drive

Bolton

BL2 1DH

Bankers

Barclays Bank Plc

Bolton Business Centre

Bolton

Independent Examiner

Babatunde Mosaku

Lyncage Professional Services

Office 10, Syac Building

120, The Wicker

Sheffield, S3 8JD

Governing Document

RCCG Breakthrough Church with registered Charity Number 1111913 was registered on 2nd November 2005 and it is governed by a Trust Deed dated 11th December 2000

Organisation and Management

The Overall Management of the Charity is the responsibility of the trustees who are elected under the terms of the governing document. Day to day project activity of the charity is managed and carried out by volunteers.

Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
Trustees Annual Report (Contd.)
For The Year Ended 31 March 2022.

Charity Aims and Objectives

The principal aims & objectives of the charity are:

- The advancement of the Christian Faith
- Employing diverse ways of teaching and educating members with the knowledge of God
- To give Christian care and welfare To all members of the community as it deems necessary.
- To organise children and youth activities to promote family values and unity in the course of developing deeper spiritual growth
- To provide hospitality to visiting ministers and proponents of the gospel
- Work in co-operation with other Christian organisations and support events with similar Christian aims and objectives.
- The relief of poverty

Summary of Activities during the Year

In furtherance of the core objectives of the Redeemed Christian Church of God world-wide and those of RCCG Breakthrough Church Bolton in particular, the church maintained its course working diligently and committed to family values. In fulfilling these values, the church designed some new programmes in addition to the existing visions for the church. In the year the Church, organized programs in supporting the community and Families; Commencement of Breakthrough Community meeting on Sundays. This is programme targeted towards the people of the community who are not able to attend the morning service. In this meeting, praises are sang to the Lord, attendees are fed with the word of God and attendees also get to interact in a round table table conference getting to know one another. RCCG Breakthrough Church also part sponsored a GCSE study class for the people of Age 15 and 16 preparing for 2016/17 Examination. English, Maths and Sciences were taught in the Class.

Trustees Responsibility for Financial Statement

The Trustees are responsible for preparing the financial statements for the financial period which should give a clear view of the state of affairs of the charity.

In preparing these financial statements the Trustees are required to

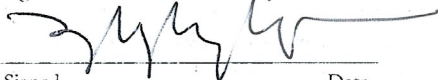
- select suitable accounting policies and apply them accordingly
- Make judgements and estimates that are reasonable and prudent

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity.

The trustees are responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention of fraud and irregularities.

The Trustees have declared that they have approved the trustees report above.

Signed On Behalf of the Charity Trustees



Signed

Date

KAYODE IDOWU (Trustee)

Name

Position

Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
Independent Examiner's Report on the Accounts
For The Year Ended 31 March 2022.

I report on the accounts of the Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton set out on pages 5 - 9

Respective responsibilities of the Trustee and the Examiner

It is the responsibility of the trustees to maintain proper books and records and prepare accounts. The provisions of the trust deed require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for the period. The trustees consider that an audit is not required for this year (Under Section 144 (2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in this 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 the Independent Examiners report

My examination was carried out in accordance with the general direction given by the Charity commission. An examination includes the 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 explanation from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in any audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiners 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 appropriate 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.



Signed: Babatunde Mosaku

For & On Behalf of:

Lyncage Professional Services

Syac Building

120, The Wicker

Sheffield, S3 8JD



Date

Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
Statement of Financial Activities
For The Year Ended 31 March 2022.

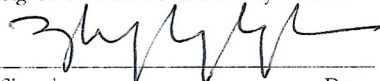
	Notes	2022 £	2021 £
Incoming Resources			
Voluntary income	2	163,002	179,316
Incoming resources from charitable activities	3	11,979	6,192
Total incoming resources		174,981	182,068
Resources Expended			
Charitable activities	4	73,889	37,198
Governance costs	5	126,152	148,620
Total resources expended		200,041	222,428
Net incoming / (outgoing) resources		(25,059)	(40,360)
Reconciliation of funds			
Total funds brought forward		5,639	45,999
Total funds carried forward		(19,420)	5,639

Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
Balance Sheet
As At 31 March 2022.

	Notes	2022 Total funds £	2021 Total funds £
Fixed Assets			
Tangible assets	8	223,548	249,900
Current Assets			
Debtors		3,260	-
Cash at bank		32,359	22,867
		35,619	22,867
Creditors Amount Falling due within One year	9	(00)	(00)
Net Current Assets/(Liabilities)		35,619	22,867
Total Assets less Current Liabilities		259,167	263,493
Creditors: Amounts Falling due after more than one year	10	(278,587)	(257,002)
Net Assets		(19,420)	5,639
Represented by			
Accumulated Fund		(19,420)	5,639
Total funds		(19,420)	5,639

The Trustees declare that they have approved the accounts above

Signed On Behalf of the Charity Trustees


 Signed _____ Date _____

KAYODE IDOWU (Trustee)
 Name _____ Position _____

Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
Notes to the Account
For The Year Ended 31 March 2022.

1 Accounting Policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable accounting policies adopted in the preparation on the financial statements are as follows:

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 April 2008), the Charities Act 1993 and the requirements of the Statement of Recommended Practice, Accounting Reporting by Charities.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charity qualifies as a small charity.

Incoming resources

All incoming resources are included on the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Cost of charitable activities are those costs relating to the activities carried out to meet the objectives of the church. These include both directly attributable cost and apportioned support cost.

Governance cost

Governance cost relates to the activities carried out to meeting regulatory responsibilities plus all other apportioned support cost.

Tangible Assets

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

Church building	4% on cost
Fixtures and fittings	20% on cost
Motor vehicle	25% on cost
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 of the financial statements

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
Notes to the Account (Cont.)
For The Year Ended 31 March 2022.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date.
Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Exchange difference are taken into account in arriving at the operating result.

2 Voluntary Income

	2022	2021
	£	£
Tithe & Offering	125,214	104,459
Gift Aid	19,600	18,969
Grant	18,189	55,888
	<u>163,002</u>	<u>179,316</u>

3 Incoming Resources from Charitable Activities

	2022	2021
	£	£
Other Income	7,620	-
Building Fund	4,078	369
Other Contribution	281	5,823
	<u>11,979</u>	<u>6,192</u>

4 Charitable Activities Costs

	2022	2021
	£	£
Catering & Hospitality	4,571	-
Church Services Cost	25,198	1,791
Gift & Donation	250	-
Honourarium	11,700	10,160
Office Expenses	10,383	-
Overseas Mission	-	-
Telephone	945	1,201
Travel & Subsistences	1,029	249
COF	1,200	1,100
WEM	-	6,511
Welfare	18,614	16,186
Resources expended on charitable activities	<u>73,889</u>	<u>37,198</u>

5 Governance Costs

	2022	2021
	£	£
Audit, Legal & Professional Fee	2,475	1,040
Insurance	5,164	6,379
Postages, Printing & Stationery	880	200
Renovation & Maintenance	9,295	19,871
Mission Contribution	-	-
Training & conferences	325	-
Staff Cost	61,638	71,480
Depreciation	26,352	25,069
Lighting, Heating and Utilities	6,381	5,080
Finance Cost	8,273	8,366
Bank Charges	1,354	2,049
Cleaning	460	-
Hotel and Accommodation	395	6,542
Pension	3,159	2,544
	<u>126,152</u>	<u>148,620</u>

6 Trustees' Remuneration and Benefits

There were no trustees remuneration or other benefits for the year ended 31st March 2019 nor the year ended 31st March 2018

Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Redeemed Christian Church of God (RCCG) – Breakthrough Church Bolton
Notes to the Account (Cont.)
For The Year Ended 31 March 2022.

7 Staff Costs

	2022	2021
	£	£
Wages	61,638	71,480
	<u>61,638</u>	<u>71,480</u>

8 Fixed Assets

	Church Equipment	Motor Vehicle	Church Building	Fixtures & Fittings	Totals
Cost	£	£	£	£	£
As at 1 April 2020	33,441	15,208	366,252	4,151	419,052
Additions	19,218	-	-	-	19,218
Disposal	-	8,642	-	-	8,642
As at 31 March 2021	52,659	6,566	366,252	4,151	429,628
 Depreciation	 £	 £	 £	 £	 £
As at 1 April 2020	22,462	6,084	147,721	3,461	179,728
Charge for this period	10,532	481	14,650	689	26,352
Disposal	-	-	-	-	-
As at 31 March 2021	32,994	6,565	162,371	4,150	206,080
 Net Book Value					
As at 31 March 2021	19,665	1	203,881	1	223,548
 As at 31 March 2020	30,197	482	218,531	690	249,900

9 Creditors amount falling due within one year

	2022	2021
	£	£
Other Creditors	-	-
	<u>-</u>	<u>-</u>

10 Creditors amount falling due after more than one year

	2022	2021
	£	£
Mortgage from bank	233,087	248,360
Motor	8,642	8,642
Motor Vehicle Disposal	(8,642)	-
Bounced Bank Loan	45,500	-
Total	278,587	257,002