

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2022

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH
Contents Page
For the year ended 31 March 2022

Report of the Trustees	1 to 3
Independent Examiner's Report to the Trustees	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14 to 15

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH

Report of the Trustees For the year ended 31 March 2022

The Trustees present their report and the financial statements for the charity for the year ended 31 March 2022. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the church are:

- The advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith contained in the schedule.
- The relief of poverty.

These objectives are beneficial to the public and are pursued by the charity through various activities which include

- Supporting other Christian organisations such as World Evangelism Mission (WEM)
- And providing support to members of the congregation who are in need (at the discretion of the trustees).
- Supporting vulnerable families in our local community

This year the church has continued to intensify its efforts to be more visible in our local community by adopting the following strategies for achieving its objectives:

- That the annual flag ship events and activities align with the charity's charitable objectives to advance the Christian and help the less privileged and disadvantaged in our local and international community.
- Organization of seminars in the church with proven speakers and ministers of faith to guide members in the various aspects of Christian faith.
- Support for other charities Christian events.
- Engage in Community Outreaches aimed at alleviating the suffering and hardship in our community.

The following activities are aimed at achieving the objectives

- Keyholders Prayer Conference
- Prayer Marshall Prayer Conference
- Church on its Feet
- Weekly Wednesday Food Share Ministry
- Christmas Lunch on Jesus, a community centered project that provides families and people in need in our Borough with Christmas hampers.
- Help to Missions affected by natural disasters - the Benue flooding in Nigeria is our missionary activity
- Provision of welfare support to members.
- Conferences and events.

Statement on public benefit

The trustees have considered the Charity Commissions guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Volunteers

The church is grateful for the generous support of its volunteers who continually make an invaluable contribution to the operations of the charity by their involvement in service provision, office work and administration. It is estimated that over 18,000 volunteer hours are provided every year. If this is valued at £10.00 an hour the volunteer effort amounts to over £180,000.

ACHIEVEMENTS AND PERFORMANCE

Still picking up from the challenges of the global pandemic in 2020, the year 2021 remained a very challenging and difficult year for most people, however the charity still found innovative ways of discharging its objectives and services to the community. In addition to its usual Sunday and weekly services, the church carried out a wide range of activities in pursuance of its charitable aims.

- These activities include classes for children and teenagers where they are taught the tenets and values of the Christian faith, fellowships for various groups in the church including men fellowship, women fellowship, elders fellowship, youth fellowship.
- The Charity continues to provide spiritual and financial support to other charities especially with the RCCG mission locally and internationally.
- As most people continue to grapple with the negative effects of COVID19 such as loss of income, jobs and loved ones, the charity was able to provide over 2000 food parcels to vulnerable people and rough sleepers in the borough with collaboration from local supermarkets.
- September is the family month. This program is intended to impact families in the community by building stronger bonds in the homes and it is open to the public. During this program, the church organised several activities including interdenominational football matches, family fun day to Broadstairs beach, and couples breakfast aimed at strengthening marriages and society.
- All Nations Thanksgiving - program aimed and promoting diversity and unity in our community.
- Christmas Lunch on Jesus Hamper Distribution
- In January the church hosts a 7-day Praise event opened to the general public called Jericho Praise- this was hosted virtually in compliance with national COVID 19 restrictions
- Throughout the year the church opens its doors to members of the public as a place of respite from the numerous challenges people face, providing counselling and welfare assistance. The charity also partners with FareShare UK, local Sainsbury and Tesco to distribute food every Wednesday to those less privileged in the community.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH

Report of the Trustees Continued

For the year ended 31 March 2022

FINANCIAL REVIEW

The charity reported a total income of £248,063 (2021: £196,392) and a net income of £8,475 (2021: £(47,872)) in the year to 31 March 2022, accumulated funds were £(97,964) (2021: £(106,439)).

Fund raising

The charity does not raise funds from the general public, neither does it engage in any third party to raise funds on its behalf, hence the charity does not subscribe to any schemes or activities in relation to fundraising.

Future Plans

The charity continues to explore ways of furthering its charitable objectives effectively by ensuring that there is increased awareness of its services. The charity is proactively seeking to be more involved and relevant in the community, providing services that meet the needs of people in the community, by more engagement with other local charities and our local council in a way that positively reflects our Christian ethos and beliefs.

Reserves

The Trustees believes that unrestricted funds which have not been designated for a specific use should be maintained so that in the event of a significant drop in funding, they will be able to continue the Charity's activities and are working towards achieving 3 months of unrestricted expenditure.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

Funds in deficit

The trustees are continuously looking at areas of possible cost reductions where they could save money without negatively affecting the quality of service provided to the members and general public. Already, the Trustees have taken some measures to reduce office costs and overheads while continually striving for increased membership and alternative funding sources to increase income. The charity has reduced the long term debt by £34,420.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

RCCG Power of Jehovah is a charitable trust and is controlled by its governing document, a trust deed dated 29 March 2006.

Recruitment and appointment of trustees

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

New Trustees are provided with copies of the Charity Commission's guidance and are given an introduction to the activities of the charity. Trustees are also provided with training.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH
Charity registration number	1114058
Principal address	CHARITY SECRETARY 7A SCOTTS PASSAGE SPRAY STREET LONDON SE18 6AX

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Rev Yemi Adedeji (Chair)
Dr Enitan Odunaike
Pastor Tutu Sofowora
Pastor James Adeyemi

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH
Report of the Trustees Continued
For the year ended 31 March 2022

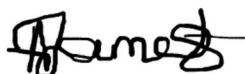
Independent examiner

Tolu Obisesan
ANS Accounts
82A James Carter Road
Mildenhall
Suffolk
IP28 7DE

Bankers

Lloyds TSB
120 Lewisham High Street
Lewisham
London
SE13 6JG
Barclays Bank PLC
Victory Parade
8-9 Plumstead Road
London
SE18 6FL

Approved by the Board of Trustees and signed on its behalf by



30 January 2023

Pastor James Adeyemi

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH
Independent Examiners Report to the Trustees
For the year ended 31 March 2022

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

Tolu Obisesan

Tolu Obisesan
ANS Accounts
82A James Carter Road
Mildenhall
Suffolk
IP28 7DE

30 January 2023

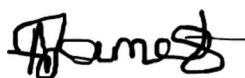
REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH
Statement of Financial Activities
For the year ended 31 March 2022

	Notes	Unrestricted funds	Restricted funds	2022	Restated 2021
		£	£	£	£
Income and endowments from:					
Donations and legacies	2	225,159	5,934	231,093	189,562
Investments	3	-	-	-	5
Other income	4	15,220	1,750	16,970	9,325
Total		240,379	7,684	248,063	198,892
Expenditure on:					
Charitable activities	5/6	(231,904)	(7,684)	(239,588)	(246,764)
Total		(231,904)	(7,684)	(239,588)	(246,764)
Net income/expenditure		8,475	-	8,475	(47,872)
Reconciliation of funds					
Total funds brought forward		(106,439)	-	(106,439)	(58,567)
Total funds carried forward		(97,964)	-	(97,964)	(106,439)

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH
Statement of Financial Position
As at 31 March 2022

	Notes	2022 £	Restated 2021 £
Fixed assets			
Tangible assets	13	4,082	4,170
		4,082	4,170
Current assets			
Debtors	14	20,915	15,970
Cash at bank and in hand		3,271	11,805
		24,186	27,775
Creditors: amounts falling due within one year	15	(30,438)	(8,171)
Net current assets		(6,252)	19,604
Total assets less current liabilities		(2,170)	23,774
Creditors: amounts falling due after more than one year	16	(95,794)	(130,213)
Net assets		(97,964)	(106,439)
The funds of the charity			
Unrestricted income funds	17	(97,964)	(106,439)
Total funds		(97,964)	(106,439)

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Pastor James Adeyemi
Trustee

30 January 2023

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH

Notes to the Financial Statements

For the year ended 31 March 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Funds

Fund is mainly through voluntary donations of tithes and offerings by the church members and the government gift aid scheme. Other income is derived from rental of the church premises and the church car park.

Incoming resources

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

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure.

Charitable activities

Charitable activities are those costs relating to activities carried out to meet the objectives of the charity and include directly attributed costs as well as support costs.

Allocation and appointment of costs

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	20% Straight line
Fixtures and fittings	20% Straight line

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH

Notes to the Financial Statements Continued

For the year ended 31 March 2022

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Donations received	225,159	5,934	231,093	187,090
Grants received	-	-	-	2,472
	225,159	5,934	231,093	189,562

Analysis of grants received

	2022	2021
	£	£
HMRC - CJRS	-	2,472
	-	2,472

3. Investment income

	2022	2021
	£	£
Bank interest receivable	-	5
	-	5

4. Other income

	Unrestricted funds	Restricted funds	2022	Restated 2021
	£	£	£	£
Other income	15,220	1,750	16,970	9,325
	15,220	1,750	16,970	9,325

5. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2022	Restated 2021
	£	£	£	£
Charitable Activities	66,009	-	66,009	72,070
Support costs	165,895	7,684	173,579	174,694
	231,904	7,684	239,588	246,764

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH
Notes to the Financial Statements Continued
For the year ended 31 March 2022

6. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2022	Restated 2021
	£	£	£	£
Support costs				
Charitable Activities	66,009	173,579	239,588	246,764

7. Prior year adjustments

The accounts have been restated to incorporate the impact of two omissions in the year to 31 March 2021. The change has resulted in the net loss for the year to increase by £42,110. Other creditors more than one year increased by £44,610 and trade debtors more than one year increased by £2,500.

Rent payable -£44,610

Rent receivable £2,500

Increase to net loss -£42,110

Other creditors due after more than one year -£46,110

Trade debtors due after more than one year £2,500

8. Analysis of support costs

	2022	Restated 2021
	£	£
Charitable Activities		
Support Costs	165,852	168,554
Governance costs	7,727	6,140
	173,579	174,694

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of owned fixed assets	1,525	1,351
Accountancy fees	6,857	6,140
Staff pension contributions	2,632	3,076

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH
Notes to the Financial Statements Continued
For the year ended 31 March 2022

10. Staff costs and emoluments

Total staff costs for the year ended 31 March 2022 were:

	2022	2021
	£	£
Salaries and wages	78,715	84,160
Social security costs	3,078	3,475
Pension costs	2,632	3,076
	<u>84,425</u>	<u>90,711</u>

	2022	2021
Administration	2	3
Pastors	2	2
	<u>4</u>	<u>5</u>

11. Trustee remuneration and related party transactions

There were no related party transactions in the current year or the prior year.

No remuneration has been paid to the trustees in either the current year or the prior year.

12. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH
Notes to the Financial Statements Continued
For the year ended 31 March 2022

13. Tangible fixed assets

Cost or valuation	Fixtures and fittings £	Computer equipment £	Total £
At 01 April 2021	137,806	6,502	144,308
Additions	-	1,437	1,437
At 31 March 2022	137,806	7,939	145,745
Depreciation			
At 01 April 2021	137,806	2,332	140,138
Charge for year	-	1,525	1,525
At 31 March 2022	137,806	3,857	141,663
Net book values			
At 31 March 2022	-	4,082	4,082
At 31 March 2021	-	4,170	4,170

The depreciation charge for the year is £(870) in respect of assets leased under finance leases or hire purchase contracts.

14. Debtors

	2022 £	Restated 2021 £
Amounts due after more than one year:		
Trade debtors	5,445	2,500
Other debtors	15,470	13,470
	20,915	15,970

15. Creditors: amounts falling due within one year

	2022 £	Restated 2021 £
Loans and overdrafts	-	1,391
Other creditors	29,517	1,312
Accruals and deferred income	921	5,468
	30,438	8,171

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH

Notes to the Financial Statements Continued

For the year ended 31 March 2022

16. Creditors: amounts falling due after more than one year

	2022	Restated 2021
	£	£
Loans and overdrafts	42,500	50,000
Trade creditors	26,499	44,610
Other creditors	26,795	35,603
	95,794	130,213

17. Movement in funds

Unrestricted Funds

	Restated Balance at 01/04/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2022 £
<i>General</i>				
General	(106,439)	240,379	(231,904)	(97,964)
	(106,439)	240,379	(231,904)	(97,964)

Unrestricted Funds - Previous year

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Restated Balance at 31/03/2021 £
<i>General</i>				
General	(58,567)	198,892	(246,764)	(106,439)
	(58,567)	198,892	(246,764)	(106,439)

Purpose of unrestricted Funds

General

Unrestricted funds are available for use at the discretion of the Committee in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted Funds

	Incoming resources £	Outgoing resources £	Balance at 31/03/2022 £
General	7,684	(7,684)	-
	7,684	(7,684)	-

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) POWER OF JEHOVAH
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Restricted Funds - Previous year

Incoming resources	Outgoing resources	Balance at 31/03/2021
£	£	£
-	-	-

Purpose of restricted funds

General

Restricted funds are subject to specific conditions set out by donors as to how those funds may be used.

18. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	4,082	(6,252)	(95,794)	(97,964)
	4,082	(6,252)	(95,794)	(97,964)
Previous year				Restated
	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	4,170	19,604	(130,213)	(106,439)
	4,170	19,604	(130,213)	(106,439)