

THE REDEEMED CHRISTIAN CHURCH OF GOD (SANCTUARY OF POWER)

England & Wales · Charity number 1120255

Details

Status Registered

Legal form Other

Registered 2007-07-25

Register [View on the Charity Commission register](#)

Contact

Address 59 Hatfield Road
Dagenham
RM9 6JR

Phone 02085932943

Email sanctuary_of_power@yahoo.co.uk

Activities

Objects: TO ADVANCE CHRISTIAN RELIGION AND TO PROMULGATE THE TEACHING OF CHRIST, TO EVANGELISE IN THE POWER OF THE HOLY SPIRIT ACCORDING TO THE ARTICLE OF FAITH IN APPENDIX A. OF THE CONSTITUTION.

Activities: Education/training, religious activities, economic/community, development/employment, relief of poverty, sport/recreation.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NEWHAM 'NOT DEFINED IN PRACTICE'
- Barking And Dagenham
- Havering
- Newham
- Redbridge
- Tower Hamlets

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-03-31 | £68,139 | £65,983 | - | - |
| 2024-03-31 | £67,289 | £66,470 | - | - |
| 2023-03-31 | £73,349 | £74,941 | - | - |
| 2022-03-31 | £67,070 | £65,158 | - | - |
| 2021-03-31 | £61,203 | £57,153 | - | - |

Trustees

| Name | Role | Appointed |
|-----------------------------|------|-----------|
| CATHERINE ATINUKE ODUMUYIWA | | |
| FLORENCE OLUFUNKE AKANMU | | |

THE REDEEMED CHRISTIAN CHURCH OF GOD (SANCTUARY OF POWER)

England & Wales - Charity number 1120255

Accounts

**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

Charity REG.No 1120255

**TRUSTEES' REPORT AND ACCOUNTS FOR
THE YEAR ENDED 31ST MARCH 2025**

M O S E S – B O L E & C O
(CHARTERED CERTIFIED FORENSIC ACCOUNTANTS
CERTIFIED PUBLIC ACCOUNTANTS/ TAX ADVISERS
And BUSINES CHARTERED MANAGEMENT CONSULTANTS

**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

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**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

LEGAL AND ADMINISTRATIVE INFORMATION

General overseer: E.A. ADEBOYE

Trustees:

**Pastor Daniel Oluwole Akanmu
Catherine Atinuke Odumuyiwa
Florence Olufunke Akanmu**

**Registered Office 59 Hatfield Road
Dagenham
RM9 6JR**

Minister In Charge: Pastor Daniel Oluwole Akanmu

Charity No 1120255

**Bankers Lloyds TSB
Market Place
Romford Branch
P O Box 1000
BX1 1LT**

**Accountants MOSES-BOLE & CO
Chartered Certified Forensic Accountants,
Certified Public Accountants/Tax Advisers
38, Saints Brelades Court
Balmes Road
London N1 5TW**

THE REDEEMED CHRISTIAN CHURCH OF GOD RCCG

Sanctuary of Power TRUSTEES REPORT YEAR END 2025

The Trustees have the pleasure of submitting their report and accounts for the year ended 31st March 2025. The financial statement has been prepared in accordance with the accounting policies set out on pages 8 to 17 and complies with the Statement of Recommended Practice (SORP 2015), and the applicable law.

Structure, Governance and Management Constitution

The Charity is constituted under a Trust Deed dated and the Charity is registered with the number on the central register of the Charity Commission of England and Wales.

The principal Objectives of the Charity are the advancement of the Christian faith worldwide and relief of poverty.

Method of Appointment or Election of Trustees

The management of the charity is the responsibility of the Trustees, who are elected and co-opted under the terms of the Trust Deed.

Organisational Structure and Decision Making

The church is organised so that the trustees meet regularly to manage its affairs. There is a part-time Minister and Volunteers, who manage the day-to-day administration of the church.

Related Party Relationships

RCCG- Sanctuary of Power 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.

Development activities and achievements in the year

The members who are with us have grown spiritually due to the various trainings they have received especially the Ministers. During this Christmas, our Youth Department visited Queen Elizabeth Hospital in Romford (Children Department) and made presentation of gifts to sick children. Furthermore, Our Women Department visited Summerfield Residential Home in Romford with Christmas gifts. Our weekly attendance has continued to increase and our need for a bigger place is now a matter of necessity. The short term solution was for us to have two services every Sunday which is quite telling on the pastors and volunteers. We believe that God will provide a solution in the coming year. We have continued to engage with our community through the six projects that we run for the benefit of the community. In order to reduce crime incident in the community, Evangelism was stepped-up. We also do monthly Environmental Clean-up of our Community to the admiration of our Neighbours. We had during the year organised projects for the need of the homeless and the general public bringing together people to have some BBQ accompanied with music and a bouncy castle for the children. The best part of this event is that we invite people who have been freed from drug use to share their testimonies to encourage others to do the same.

Risk Policy

The Trustees have assessed the major risks to which the Charity is exposed, particularly those relating to the operations and finance and are satisfied with the risk management systems in place to mitigate any risk exposure.

1 |

Future development

We are hoping to establish a new parish, as we could not achieve this, this year, as our baby parish still needs supporting at this time. Our pursuit of acquiring a bigger place for the charity is now very vigorous as it is now needed. A building committee is now in place, and they have requested that a new bank account be opened to take all the building funds. This has been referred to the trustees for approval.

The problem we have during winter, at the end of the day, at the shade project has continued to haunt us, and we hope to establish a night shelter in the near future if we have the money.

Finally, we are looking into the possibility of owning and running our own orphanage in the southern part of Nigeria.

Review of Financial Position

The net incoming resources for the year amounted to £2,156.19 (2024 was £819). All these have been unrestricted reserves, and no fund is allotted to restricted projects.

Reserve Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets [the free reserves] held by the church should be 3 months of annual expenditure. At this level, the trustees believe they can continue the church's current activities in the event of a significant funding drop.

Principal Funding

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

Statement of Trustees' Responsibilities

The Charities Act requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the surplus or deficit of the charity for that period. Of the state of affairs of the charity and in preparing those financial statements, the trustees are requested to:

- i. Select suitable accounting policies and then apply them consistently;
- ii. Make judgements and estimates that are reasonable and prudent;
- iii. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;

iv. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees and other information

The members of the Board of Trustees who served during the year were:

Catherine Atinuke Odumuyiwa SIGNED.....

Florence Ojufunke Akanmu SIGNED.....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**REDEEMED CHRISTIAN CHURCH OF GOD – SANCTUARY POWER**

I report on the accounts of the charity for the year ended 31ST March 2025, which are set out below and notes to the financial statements on pages 7 to 16

Respective Responsibilities of Trustees and Examiners

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that an audit is not required for this year (under section 144(2) of the Charity Act 2011(the 2011 act) and that an independent examination is needed. It is my responsibility to

Examine the account (under section 145 of the 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
- 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 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 the 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 statement below.

Independent Examiner's Statements

In connection with the examination, no matter has come to my attention: -

- 1) Which give 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;
 - 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

To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Moses O E Iggunnbole, BA (HONS) FAIA, FCPA, FFA, FIPA, ETA, FIC, CPFA...

Managing Partner

MOSES – BOLE & CO

Chartered Certified Forensic Accountants

Certified Professional Accountants/Tax Advisers

And Business Chartered Management Consultants



REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2025

| | Notes | Unrestricted Funds £ | Restricted income Funds £ | Endow- ment Funds £ | Total Funds £ | Prior year Funds £ |
|---|-------|----------------------------|------------------------------------|------------------------------|---------------------|-----------------------------|
| Recommended categories by activity | | | | | | |
| Incoming resources | | | | | | |
| Income and endowments from: | | | | | | |
| Donations and legacies | 3 | 68,138.98 | - | - | 68,138.98 | 67,289 |
| Total | | 68,138.98 | - | - | 68,138.98 | 67,289 |
| Resources expended | | | | | | |
| Expenditure on: | | | | | | |
| Direct Cost | 4 | 51,497.78 | - | - | 51,497.78 | 50,866 |
| Support Cost | 4 | 13,385.01 | - | - | 13,385.01 | 14,504 |
| Governance Cost | 5 | 1,100.00 | - | - | 1,100.00 | 1,100 |
| Total | | 65,982.79 | - | - | 65,982.79 | 66,470 |
| Net movement in funds | | 2156.19 | - | - | 2156.19 | 819 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 16,020.48 | - | - | 16,020.48 | 15,201 |
| Total funds carried forward | | 18,176.67 | - | - | 18,176.67 | 16,020 |

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
BALANCE SHEET AS AT 31ST MARCH 2025**

| | Notes | Unrestricted Funds £ | Restricted income Funds £ | Endow- ment Funds £ | Total Funds £ | Total Last Year £ |
|--|-------|----------------------------|------------------------------------|------------------------------|---------------------|----------------------------|
| Fixed assets | | | | | | |
| Tangible assets | 6 | 10,323.72 | - | - | 10,323.72 | 12,262 |
| Total fixed assets | | 10,323.72 | - | - | 10,323.72 | 12,262 |
| Current assets | | | | | | |
| Cash at bank and in hand | 8 | 8,952.95 | - | - | 8,952.95 | 4,859 |
| Total current assets | | 8,952.95 | - | - | 8,952.95 | 4,859 |
| Creditors: amts. falling due within a yr. | 7 | 1,100.00 | - | - | 1,100.00 | 1,100 |
| Net current assets/(liabilities) | | 7,852.95 | - | - | 7,852.95 | 3,759 |
| Total assets less current liabilities | | 18,176.67 | - | - | 18,176.67 | 16,020 |
| Total net assets or liabilities | | 18,176.67 | - | - | 18,176.67 | 16,020 |
| Funds of the Charity | | | | | | |
| Unrestricted funds | | 18,176.67 | - | - | 18,176.67 | 16,020 |
| Revaluation reserve | | - | - | - | - | - |
| Total funds | | 18,176.67 | - | - | 18,176.67 | 16,020 |

Signed by one or two trustees on behalf of all the trustees:

Date of approval: 18.01.2026

Signature: *C Oduumyina*

Print Name: CATHERINE ODUMYINA

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER

NOTE TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with* the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with* the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

1.2 Going concern

Considering the steady level of incoming resources and membership number the Charity is a going concern with no any known unforeseen circumstance

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in the note with no change in policy

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025**

Note 2 Accounting policies

2.1 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked No or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There is no legacy received during this period.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies

There is no legacy received during this period.

Government grants

No government grant was received during this period.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is not applicable

Donated goods

This is not applicable

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

Not applicable during this period.

Income from membership subscriptions

Tithes and offering received from the members are in the nature of a gift are recognised as Donations and Legacies

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Grants with performance conditions

The Charity is not awarding grant to any organisation

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least

They are valued at cost.

The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets

The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15 They are valued at cost.

Heritage assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16. They are valued at cost.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

They are valued at fair value except where they qualify as basic financial instruments.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

There is no any other policies adopted.

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
 NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

Note 3 Analysis of income

| Analysis | Unrestricted | Restricted | Endow- | Total | Prior |
|-------------------------|------------------|------------|----------|------------------|---------------|
| | Funds | income | ment | Funds | year |
| Donations and legacies: | £ | £ | £ | £ | £ |
| Tithes | 58,315.98 | - | - | 58,315.98 | 60,161 |
| Offerings | 8,483.00 | - | - | 8,483.00 | 5,803 |
| Thanksgiving | 1,340.00 | - | - | 1,340.00 | 1,325 |
| TOTAL INCOME | 68,138.98 | - | - | 68,138.98 | 67,289 |

Other information:

All income in the prior year was unrestricted.

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

Note 4 Analysis of expenditure

| Analysis of expenditure | Unrestricted Funds £ | Restricted | | Total Funds £ | Prior year Funds £ |
|----------------------------------|----------------------------|----------------------|----------------------|---------------------|-----------------------------|
| | | income Funds £ | Endowm Funds £ | | |
| DIRECT COST | | | | | |
| World Evangelism Mission | 1,042.85 | - | - | 1,042.85 | 1,243 |
| RCCG-Central Office | 1,200.00 | - | - | 1,200.00 | 1,200 |
| Honourarium--Visiting Ministers | - | - | - | - | - |
| Welfare | 5,608.81 | - | - | 5,608.81 | 4,205 |
| Seminars & Retreats | 9,776.50 | - | - | 9,776.50 | 10,159 |
| Ministry Advancement | - | - | - | - | 139 |
| Pastors' & Ministers' Allowances | 4,200.00 | - | - | 4,200.00 | 5,200 |
| Premises Cost | 21,450.00 | - | - | 21,450.00 | 18,150 |
| Ordained Ministers' Conferences | 3,802.70 | - | - | 3,802.70 | 4,226 |
| Books, CDs and Tapes | 450.00 | - | - | 450.00 | 200 |
| Gifts & Donations | 2,366.92 | - | - | 2,366.92 | 3,094 |
| Zonal subscriptions | 1,600.00 | - | - | 1,600.00 | 3,050 |
| | 51,497.78 | - | - | 51,497.78 | 50,866 |
| SUPPORT COST | | | | | |
| Telephone & Internet | 113.58 | - | - | 113.58 | 80 |
| Repairs and maintenance | 400.00 | - | - | 400.00 | 2,830 |
| Printing, Postage and Stationary | 207.50 | - | - | 207.50 | - |
| Electricity & Gas | 535.17 | - | - | 535.17 | 213 |
| Insurance | 2,548.31 | - | - | 2,548.31 | 1,079 |
| Business rates | 1,345.50 | - | - | 1,345.50 | 1,993 |
| Accommodation & Travel Expenses | 571.38 | - | - | 571.38 | - |
| Refreshment and Entertainment | - | - | - | - | - |
| Training | - | - | - | - | - |
| Depreciation | 3,441.24 | - | - | 3,441.24 | 4,087 |
| Fuel, parking & Motor Expenses | 1,684.83 | - | - | 1,684.83 | 1,971 |
| Sports Contributions | 1,250.00 | - | - | 1,250.00 | 1,900 |
| Cleaning/Security | 900.00 | - | - | 900.00 | - |
| Subscriptions | 95.00 | - | - | 95.00 | - |
| Storage Expenses | 292.50 | - | - | 292.50 | 351 |
| | 13,385.01 | - | - | 13,385.01 | 14,504 |
| TOTAL EXPENDITURE | 64,882.79 | - | - | 64,882.79 | 65,370 |

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

Note 5 Details of certain items of expenditure

5.1 Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

| GOVERNANCE COST | This Year | Last Year |
|---|------------------|------------------|
| | £ | £ |
| Independent examiner's fees | 325.00 | 325 |
| Legal Fees (Filing) | 125.00 | 125 |
| Assurance services other than audit or independent examination | - | - |
| Tax advisory fees | - | - |
| Other fees (for example: financial advice, accountancy services)- paid to the independent examiner | 650.00 | 650 |
| | 1,100.00 | 1,100 |

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

| Note 6 | Tangible fixed assets | Leasehold land & buildings | Motor Vehicle | Computer Equipment | Furniture, Fittings & Equipment | Total £ |
|---------------|------------------------------|---|--------------------------|-------------------------------|--|--------------------|
| | | £ | £ | £ | £ | |
| | At the beginning of the year | - | - | 5,983.84 | 32,479.50 | 38,463.34 |
| | Additions | - | - | 920.37 | 583.08 | 1,503.45 |
| | At end of the year | - | - | 6,904.21 | 33,062.58 | 39,966.79 |

6.2 Depreciation and impairments

| | | | |
|---------|------------------------------|-----|------------------|
| **Basis | Long Term Leasehold Property | 2% | Reducing Balance |
| | Motor Vehicle | 25% | Reducing Balance |
| | Fixtures & Fittings | 25% | Reducing Balance |
| | Office Equipment | 25% | Reducing Balance |
| ** Rate | Computer Equipment | 25% | Reducing Balance |

| | | | | | |
|--------------------------|---|---|-----------------|------------------|------------------|
| At beginning of the year | - | - | 4,159.89 | 22,041.94 | 26,201.83 |
| Disposals | - | - | - | - | - |
| Depreciation | - | - | 686.08 | 2,755.16 | 3,441.24 |
| At end of the year | - | - | 4,845.97 | 24,797.10 | 29,643.07 |

6.3 Net book value

| | | | | | |
|--|---|---|-----------------|-----------------|------------------|
| Net book value at the beginning of the Yr. | - | - | 1,823.95 | 10,437.56 | 12,261.51 |
| Net book value at the end of the year | - | - | 2,058.24 | 8,265.48 | 10,323.72 |

6.4 Impairment

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

6.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation = N/A

the name of independent valuer, if applicable = N/A

the methods applied and significant assumptions = N/A

the carrying amount that would have been recognised had the assets been carried under the cost model.

6.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used. = N/A

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets. = N/A

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities. = N/A

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

Note 7 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

7.1 Analysis of creditors

Accruals and deferred income

Total

| Amounts falling due within one year | | Amounts falling due after more than one year | |
|-------------------------------------|-----------------|--|-----------|
| This Year | Last Year | This Year | Last Year |
| £ | £ | £ | £ |
| 1,100.00 | 1,100.00 | - | - |
| 1,100.00 | 1,100.00 | - | - |

THERE IS NO DEFERRED INCOME DURING THIS PERIOD

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

Note 8

Cash at bank and in hand

| | This Year | Last Year |
|--------------------------|------------------|------------------|
| | £ | £ |
| Cash at bank and on hand | 8,952.95 | 4,859 |
| Total | 8,952.95 | 4,859 |

THE REDEEMED CHRISTIAN CHURCH OF GOD (SANCTUARY OF POWER)

England & Wales - Charity number 1120255

Accounts

**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

Charity REG.No 1120255

**TRUSTEES' REPORT AND ACCOUNTS FOR
THE YEAR ENDED 31ST MARCH 2024**

M O S E S – B O L E & C O
CHARTERED CERTIFIED FORENSIC ACCOUNTANTS
CERTIFIED PUBLIC ACCOUNTANTS / TAX ADVISERS
And BUSINES CHARTERED MANAGEMENT CONSULTANTS)

**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

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| Independent Examiner's Report to the Trustees | 5 |
| Statement of Financial Activities | 6 |
| Balance sheet | 7 |
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**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

LEGAL AND ADMINISTRATIVE INFORMATION

General overseer: E.A. ADEBOYE

**Trustees: Mrs. Folasade Olanrewaju Olushanu
Mojisola Akinremi
Kehinde Ojediran
Catherine Atinuke Odumuyiwa
Florence Olufunke Akanmu**

**Registered Office 59 Hatfield Road
Dagenham
RM9 6JR**

Minister In Charge: Pastor Daniel Oluwole Akanmu

Charity No 1120255

**Bankers Lloyds TSB
Market Place
Romford Branch
P O Box 1000
BX1 1LT**

**Accountants M O S E S - B O L E & CO
39 Saint Brelades Court
Balmes Road
Hackney / Islington
London N1 5TW**

THE REDEEMED CHRISTIAN CHURCH OF GOD RCCG SANCTUARY OF POWER TRUSTEES REPORT FOR THE YEAR 2024

The Trustees have the pleasure of submitting their report and accounts for the year that ended 31st March 2023. The financial statement has been prepared in accordance with the accounting policies set out on pages 8 to 17 and complies with the statement of Recommend Practice (SORP 2015), and the applicable law

Structure, Governance, and Management Constitution

The Charity is constituted under a Trust Deed dated and Charity is number on the central register of the Charity Commission of England and Wales.

The Principal objectives of the Charity are the advancement of the Christian faith and the relief of poverty.

Organisational Structure and Decision-Making

The church is organised so that the trustees meet regularly to manage its affairs. There is a part-time Minister and Volunteers, who manage the day-to-day administration of the church

Related Party Relationships

RCCG – Sanctuary of Power 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.

Development activities and achievements in the year

The members who are with us have grown spiritually due to the various trainings they have received especially the Ministers (Volunteers). During this year 2023-2024 Christmas, our Youth Department visited Queen Elizabeth Hospital in Romford (Children's Department) and made a presentation of gifts to sick children. Furthermore, Our Women Department visited Summerfield Residential Home in Romford with Christmas gifts.

Our weekly attendance has continued to increase and our need for a bigger place is now a matter of necessity. The short-term solution was for us to have two services every Sunday which is quite telling on the pastors and volunteers. We believe that God will provide a solution in the coming year. We have continued

to engage with our community through the six projects that we run for the benefit of the community. In order to reduce crime incident in the community, Evangelism was stepped up. We also do monthly Environmental Clean-up of our Community to the admiration of ours. Neighbours. We had during the year organised projects for the need of the homeless and the general public bringing together people to have some BBQ accompanied with music and a bouncy castle for the children. The best part of this event is that we invite people who have been freed from drug use to share their testimonies to encourage others to do the same.

Risk Policy

The Trustees have assessed the major risks to which the Charity is exposed, particularly those relating to the operations and finance, and are satisfied with the risk management systems in place to mitigate any risk exposure.

Future Development

We are hoping to establish a new parish in 2017 as could not achieve this, this year our baby parish still needs support at this time. Our pursuit of acquiring a bigger place for the charity is now very vigorous as it is now needed. A building committee proceeded and took all the building funds into a new bank account as approved by the Trustees.

The problem we have during winter at the end of the day at the shade project has continued to hunt us and we hope to establish a sight shelter in the near future if we have the money.

Finally, we are looking into the possibility of owning and running our own orphanage in the southern part of Nigeria.

Review of financial position

The net incoming resources for the year amounted to £819.11 (was £-1,592.41) All these have been unrestricted reserves and no fund is allotted to restricted funds

Reserve Policy

The Trustees have established a policy where 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 mainly through voluntary tithes and offerings by the church members.

Pledges are also taken for specific projects.

Statement of Trustees' Responsibilities

The Charities Act requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the surplus or deficit of the charity for the period of the state of affairs of the charity in preparing those financial statements, the trustees requested to:

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

The Trustees are responsible for keeping proper accounting records that disclose the charity's financial position with reasonable accuracy at all times and enabling them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

Trustees and other information

The members of the Board of Trustees who served during the year were:

Mojisola Akinremi

Kehinde Ojediran

Catherine Atinuke Odumuyiwa

Florence Olufunke Akanmu

This report was approved by the Board of Trustees on the 12-01-2025 and

Signed on its behalf by: *A. Akanmu*
Secretary to the Board of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF REDEEMED CHRISTIAN CHURCH OF GOD-SANCTUARY OF POWER

I report on the accounts of the charity for the year ended **31st March 2024**, which are set out below, and notes to the financial statements on pages 9 to 19

Respective responsibilities of Trustees and Examiners

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that an audit is not required for this year (under section 144(2) of the Charity Act 2011(the 2011 act) and that an independent examination is needed. It is my responsibility to

Examine the account (under section 145 of the 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
- 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 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 the 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 statement below.

Independent Examiner's Statements

In connection with the examination, no matter has come to my attention: -

- 1) Which give 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;
 - 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 to enable a proper understanding of the accounts to be reached

Moses O E Igunnubole, BA (HONS.), FAIA, CPFA, FFA, FIPA, FTA, FCPA, FIC...
Managing Principal

MOSES - BOLE & CO

Chartered Certified Forensic Accountants
Certified Professional Accountants/Tax Advisers
and Business Chartered Management Consultants

DATE: 12 - 01-2025.

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
BALANCE SHEET AS AT 31ST MARCH 2024

| | Notes | Unrestricted Funds £ | Restricted income Funds £ | Endow-ment Funds £ | Total Funds £ | Total Last Year £ |
|--|-------|-------------------------|------------------------------|-----------------------|------------------|----------------------|
| Fixed assets | | | | | | |
| Tangible assets | | | | | | |
| Total fixed assets | 6 | 12,261.51 | - | - | 12,261.51 | 12,088 |
| | | 12,261.51 | - | - | 12,261.51 | 12,088 |
| Current assets | | | | | | |
| Cash at bank and in hand | | | | | | |
| Total current assets | 8 | 4,858.97 | - | - | 4,858.97 | 4,214 |
| | | 4,858.97 | - | - | 4,858.97 | 4,214 |
| Creditors: amts. falling due within a yr. | | | | | | |
| Net current assets/(liabilities) | 7 | 1,100.00 | - | - | 1,100.00 | 1,100 |
| Total assets less current liabilities | | 3,758.97 | - | - | 3,758.97 | 3,114 |
| Total net assets or liabilities | | 16,020.48 | - | - | 16,020.48 | 15,201 |
| | | 16,020.48 | - | - | 16,020.48 | 15,201 |
| Funds of the Charity | | | | | | |
| Unrestricted funds | | 16,020.48 | - | - | 16,020.48 | 15,201 |
| Revaluation reserve | | - | - | - | - | - |
| Total funds | | 16,020.48 | - | - | 16,020.48 | 15,201 |

Signed by one or two trustees on behalf of all the trustees:

Signature: *Catherine Odumuyinwa*

Date of approval: 12-01-2025

Print Name: CATHERINE ODUMUYINWA

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTE TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with* the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with* the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

1.2 Going concern

Considering the steady level of incoming resources and membership number the Charity is a going concern with no any known unforeseen circumstance

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in the note with no change in policy

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Note 2 Accounting policies

2.1 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked No or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There is no legacy received during this period.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies

There is no legacy received during this period.

Government grants

No government grant was received during this period.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is not applicable

Donated goods

This is not applicable

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

Not applicable during this period.

Income from membership subscriptions

Tithes and offering received from the members are in the nature of a gift are recognised as Donations and Legacies

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Grants with performance conditions

The Charity is not awarding grant to any organisation

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least They are valued at cost.

The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets

The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15 They are valued at cost.

Heritage assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16. They are valued at cost.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

They are valued at fair value except where they qualify as basic financial instruments.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

There is no any other policies adopted.

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
 NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024

Note 3 Analysis of income

| Analysis | Unrestricted | Restricted | Endow- | Total | Prior |
|--------------------------------|---------------------|-------------------|---------------|------------------|---------------|
| | Funds | income | ment | Funds | year |
| Donations and legacies: | £ | £ | Funds | £ | Funds |
| Tithes | 60,161.27 | - | - | 60,161.27 | 62,561 |
| Offerings | 5,802.50 | - | - | 5,802.50 | 9,604 |
| Thanksgiving | 1,325.00 | - | - | 1,325.00 | 1,184 |
| TOTAL INCOME | 67,288.77 | - | - | 67,288.77 | 73,349 |

Other information:

All income in the prior year was
unrestricted.

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
 NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024

Note 4 Analysis of expenditure

| Analysis of expenditure | Unrestricted | Restricted | | Total | Prior year |
|----------------------------------|------------------|------------|--------|------------------|---------------|
| | Funds | income | Endowm | | |
| | Funds | Funds | Funds | Funds | Funds |
| | £ | £ | £ | £ | £ |
| DIRECT COST | | | | | |
| World Evangelism Mission | 1,242.88 | - | - | 1,242.88 | 1,299 |
| RCCG-Central Office | 1,200.00 | - | - | 1,200.00 | 1,200 |
| Honourarium--Visiting Ministers | - | - | - | - | 500 |
| Welfare | 4,205.25 | - | - | 4,205.25 | 5,379 |
| Seminars & Retreats | 10,158.75 | - | - | 10,158.75 | 5,936 |
| Ministry Advancement | 139.00 | - | - | 139.00 | 1,100 |
| Pastors' & Ministers' Allowances | 5,200.00 | - | - | 5,200.00 | 10,800 |
| Premises Cost | 18,150.00 | - | - | 18,150.00 | 21,450 |
| Ordained Ministers' Conferences | 4,226.19 | - | - | 4,226.19 | - |
| Books, CDs and Tapes | 200.00 | - | - | 200.00 | 400 |
| Gifts & Donations | 3,094.00 | - | - | 3,094.00 | 2,086 |
| Zonal subscriptions | 3,050.00 | - | - | 3,050.00 | 2,100 |
| | 50,866.07 | - | - | 50,866.07 | 52,250 |
| SUPPORT COST | | | | | |
| Telephone & Internet | 79.99 | - | - | 79.99 | 75 |
| Repairs and maintenance | 2,830.00 | - | - | 2,830.00 | 450 |
| Printing, Postage and Stationary | - | - | - | - | 776 |
| Electricity & Gas | 213.20 | - | - | 213.20 | 426 |
| Insurance | 1,079.15 | - | - | 1,079.15 | 1,034 |
| Business rates | 1,992.50 | - | - | 1,992.50 | 660 |
| Accommodation & Travel Expenses | - | - | - | - | 1,376 |
| Refreshment and Entertainment | - | - | - | - | 2,400 |
| Training | - | - | - | - | 990 |
| Depreciation | 4,087.17 | - | - | 4,087.17 | 4,029 |
| Fuel, parking & Motor Expenses | 1,970.57 | - | - | 1,970.57 | 4,927 |
| Sports Contributions | 1,900.00 | - | - | 1,900.00 | 1,095 |
| Cleaning/Security | - | - | - | - | 2,500 |
| Zoom Expenses | - | - | - | - | 144 |
| Storage Expenses | 351.01 | - | - | 351.01 | 710 |
| | 14,503.59 | - | - | 14,503.59 | 21,592 |
| TOTAL EXPENDITURE | 65,369.66 | - | - | 65,369.66 | 73,841 |

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
 NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024**

Note 5 Details of certain items of expenditure

5.1 Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

| GOVERNANCE COST | This Year | Last Year |
|---|------------------|------------------|
| | £ | £ |
| Independent examiner's fees | 325.00 | 325.00 |
| Legal Fees (Filing) | 125.00 | 125.00 |
| Assurance services other than audit or independent examination | - | - |
| Tax advisory fees | - | - |
| Other fees (for example: financial advice, accountancy services)- paid to the independent examiner | 650.00 | 650.00 |
| | 1,100.00 | 1,100.00 |

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024

| Note 6 | Tangible fixed assets | Leasehold | Motor | Computer | Furniture, Fittings | |
|------------------------------|------------------------------|-----------------------------|----------------|------------------|----------------------------|------------------|
| | | land & buildings | Vehicle | Equipment | & Equipment | Total |
| | | £ | £ | £ | £ | £ |
| At the beginning of the year | | - | - | 5,467.96 | 28,734.37 | 34,202.33 |
| Additions | | - | - | 515.88 | 3,745.13 | 4,261.01 |
| At end of the year | | - | - | 5,983.84 | 32,479.50 | 38,463.34 |

| 6.2 Depreciation and impairments | | | |
|---|------------------------------|-----|------------------|
| **Basis | Long Term Leasehold Property | 2% | Reducing Balance |
| | Motor Vehicle | 25% | Reducing Balance |
| | Fixtures & Fittings | 25% | Reducing Balance |
| | Office Equipment | 25% | Reducing Balance |
| ** Rate | Computer Equipment | 25% | Reducing Balance |

| | | | | | |
|--------------------------|---|---|-----------------|------------------|------------------|
| At beginning of the year | - | - | 3,551.91 | 18,562.75 | 22,114.66 |
| Disposals | - | - | - | - | - |
| Depreciation | - | - | 607.98 | 3,479.19 | 4,087.17 |
| At end of the year | - | - | 4,159.89 | 22,041.94 | 26,201.83 |

6.3 Net book value

| | | | | | |
|--|---|---|-----------------|------------------|------------------|
| Net book value at the beginning of the Yr. | - | - | 1,916.05 | 10,171.62 | 12,087.67 |
| Net book value at the end of the year | - | - | 1,823.95 | 10,437.56 | 12,261.51 |

6.4 Impairment

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

6.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation = N/A

the name of independent valuer, if applicable = N/A

the methods applied and significant assumptions = N/A

the carrying amount that would have been recognised had the assets been carried under the cost model.

6.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used. = N/A

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets. = N/A

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities. = N/A

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
 NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024**

Note 7 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

7.1 Analysis of creditors

Accruals and deferred income
Total

| Amounts falling due within one year | | Amounts falling due after more than one year | |
|-------------------------------------|-----------------|--|-----------|
| This Year | Last Year | This Year | Last Year |
| £ | £ | £ | £ |
| 1,100.00 | 1,100.00 | - | - |
| 1,100.00 | 1,100.00 | - | - |

THERE IS NO DEFERRED INCOME DURING THIS PERIOD

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024**

Note 8 Cash at bank and in hand

| | This Year | Last Year |
|--------------------------|------------------|------------------|
| | £ | £ |
| Cash at bank and on hand | 4,858.97 | 4,214 |
| Total | 4,858.97 | 4,214 |

THE REDEEMED CHRISTIAN CHURCH OF GOD (SANCTUARY OF POWER)

England & Wales - Charity number 1120255

Accounts

**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

Charity REG.No 1120255

**TRUSTEES' REPORT AND ACCOUNTS FOR
THE YEAR ENDED 31ST MARCH 2023**

M O S E S – B O L E & C O
CHARTERED CERTIFIED FORENSIC ACCOUNTANTS
CERTIFIED PROFESSIONAL ACCOUNTANTS/ TAX ADVISERS
And BUSINES CHARTERED MANAGEMENT CONSULTANTS
39 SAINTS BRELADES COURT
BALMES ROAD
LONDON N1 5TW

**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

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**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

LEGAL AND ADMINISTRATIVE INFORMATION

General overseer: E.A. ADEBOYE

Trustees:
Mrs. Folasade Olanrewaju Olushanu
Mojisola Akinremi
Kehinde Ojediran
Catherine Atinuke Odumuyiwa
Florence Olufunke Akanmu

Registered Office **59 Hatfield Road**
Dagenham
RM9 6JR

Minister In Charge: **Pastor Daniel Oluwole Akanmu**

Charity No **1120255**

Bankers
Lloyds TSB
Market Place
Romford Branch
P O Box 1000
BX1 1LT

Accountants
MOSES-BOLE & CO
39 Saint Brelades Court
Balmes Road
Islington/Hackney
London N1 5TW

THE REDEEMED CHRISTIAN CHURCH OF GOD [RCCG]

Sanctuary of Power TRUSTEES REPORT YEAR END 2023

The Trustees have pleasure in submitting their report and accounts for the year ended 31st March 2023. The financial statement has been prepared in accordance with the accounting policies set out on pages 8 to 17 and comply with the statement of Recommended Practice (SORP 2015), and the applicable law.

Structure, Governance and Management Constitution

The Charity is constituted under a Trust Deed dated and Charity is number on the central register of the Charity Commission of England and Wales.

The principal Objectives of the Charity is the advancement of the Christian faith worldwide and relief of poverty.

Method of Appointment or Election of Trustees

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

Organisational Structure and Decision Making

The church is organised so that the trustees meet regularly to manage its affairs. There is a part-time Minister and Volunteers, who manage the day to day administration of the church.

Related Party Relationships

RCCG- Sanctuary of Power is a member of 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.

Development activities and achievements in the year

The members who are with us have grown spiritually due to the various trainings they have received especially the Ministers. During this 2022-2023 Christmas, our Youth Department visited Queen Elizabeth Hospital in Romford (Children Department) and made presentation of gifts to sick children. Furthermore, Our Women Department visited Summerfield Residential Home in Romford with Christmas gifts.

Our weekly attendance has continued to increase and our need for a bigger place is now a matter of necessity. The short term solution was for us to have two services every Sunday which is quite telling on the pastors and volunteers. We believe that God will provide a solution in the coming year. We have continued to engage with our community through the six projects that we run for the benefit of the community. In order to reduce crime incident in the community, Evangelism was stepped-up. We also do monthly Environmental Clean-up of our Community to the admiration of our Neighbours. We had during the year organised projects for the need of the homeless and the general public bringing together people to have some BBQ accompanied with music and bouncy castle for the children. The best part of this event is that we invite people who have been freed from drug use to share their testimonies to encourage others to do the same.

Risk Policy

The Trustees have assessed the major risks to which the Charity is exposed, particularly those relating to the operations and finance and are satisfied with the risk management systems in place to mitigate any risk exposure.

Future development

We are hoping to establish a new parish in 2017 as we could not achieve this, this year as our baby parish still needs supporting at this time. Our pursuit of acquiring a bigger place for the charity is now very vigorous as it is now needed. A building committee is now in place, and they have requested that a new bank account be opened to take all the building funds. This has been referred to the trustees for approval.

The problem we have during winter at the end of the day at the shade project has continued to hunt us and we hope to establish a night shelter in the near future if we have the money. Finally, we are looking into the possibility of owning and running our own orphanage in the southern part of Nigeria.

Review of financial Position

The net incoming resources for the year amounted to £-1,592.41 (was £1,912)
All these have been unrestricted reserves and no fund is allotted to restricted projects.

Reserve Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets [the free reserves] 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 significant drop in funding.

Principal Funding

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

Statement of Trustees' Responsibilities

The Charities Act requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the surplus or deficit of the charity for that period. Of the state of affairs of the charity and in preparing those financial statements, the trustees are requested to:

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

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 Charities Act 2011 They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees and other information

The members of the Board of Trustees who served during the year were:

Mojisola Akinremi

Kehinde Ojediran

Catherine Atinuke Odumuyiwa

Florence Olufunke Akanmu

This report was approved by the Board of Trustees on the 21ST JANUARY 2024 and
signed on its behalf by:

Akanmu
Secretary to the Board of Trustees.

Trustees and other information

The members of the Board of Trustees who served during the year were:

Mojisola Akinremi

Kehinde Ojediran

Catherine Atinuke Odumuyiwa

Florence Olufunke Akanmu

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

Secretary to the Board of Trustees.



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

REDEEMED CHRISTIAN CHURCH OF GOD – SANCTUARY POWER

I report on the accounts of the charity for the year ended 31ST March 2023, which are set out below and notes to the financial statements on pages 7 to 16

Respective responsibilities of Trustees and Examiners

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that an audit is not required for this year (under section 144(2) of the Charity Act 2011(the 2011 act) and that an independent examination is needed. It is my responsibility to

Examine the account (under section 145 of the 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
- 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 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 the 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 statement below.

Independent Examiner's Statements

In connection with the examination, no matter has come to my attention: -

- 1) Which give 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;
 - 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

To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Moses O E Igunnubole, BA (HONS) FAIA, FCPA, FFA, FIPA, FTA, FIC, CPFA...

Managing Partner

MOSES – BOLE & CO

Chartered Certified Forensic Accountants

Certified Professional Accountants/Tax Advisers

And Business Chartered Management Consultants

22/01/2024

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2023

| | Notes | Unrestricted Funds £ | Restricted income Funds £ | Endowmer Funds £ | Total Funds £ | Prior year Funds £ |
|---|-------|----------------------------|------------------------------------|------------------------|---------------------|-----------------------------|
| Recommended categories by activity | | | | | | |
| Incoming resources | | | | | | |
| Income and endowments from: | | | | | | |
| Donations and legacies | 3 | 73,348.85 | - | - | 73,348.85 | 67,070 |
| Total | | 73,348.85 | - | - | 73,348.85 | 67,070 |
| Resources expended | | | | | | |
| Expenditure on: | | | | | | |
| Direct Cost | 4 | 52,249.55 | - | - | 52,249.55 | 48,335 |
| Support Cost | 4 | 21,591.71 | - | - | 21,591.71 | 15,724 |
| Governance Cost | 5 | 1,100.00 | - | - | 1,100.00 | 1,100 |
| Total | | 74,941.26 | - | - | 74,941.26 | 65,158 |
| Net movement in funds | | -1592.41 | - | - | -1592.41 | 1,912 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 16,793.78 | - | - | 16,793.78 | 14,882 |
| Total funds carried forward | | 15,201.37 | - | - | 15,201.37 | 16,794 |

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
BALANCE SHEET AS AT 31ST MARCH 2023

| | Notes | Unrestricted Funds £ | Restricted income Funds £ | Endowment Funds £ | Total Funds £ | Total Last Year £ |
|---|-------|----------------------------|------------------------------------|-------------------------|---------------------|----------------------------|
| Fixed assets | | | | | | |
| Tangible assets | | | | | | |
| Total fixed assets | 6 | 12,087.67 | - | - | 12,087.67 | 8,929 |
| | | 12,087.67 | - | - | 12,087.67 | 8,929 |
| Current assets | | | | | | |
| Cash at bank and in hand | 8 | 4,213.70 | - | - | 4,213.70 | 8,965 |
| Total current assets | | 4,213.70 | - | - | 4,213.70 | 8,965 |
| Creditors: amounts falling due within one year | 7 | 1,100.00 | - | - | 1,100.00 | 1,100 |
| Net current assets/(liabilities) | | 3,113.70 | - | - | 3,113.70 | 7,865 |
| Total assets less current liabilities | | 15,201.37 | - | - | 15,201.37 | 16,794 |
| Creditors: amounts falling due after one year | 7 | - | - | - | - | - |
| Provisions for liabilities | | - | - | - | - | - |
| Total net assets or liabilities | | 15,201.37 | - | - | 15,201.37 | 16,794 |
| Funds of the Charity | | | | | | |
| Unrestricted funds | | 15,201.37 | - | - | 15,201.37 | 16,794 |
| Revaluation reserve | | - | - | - | - | - |
| Total funds | | 15,201.37 | - | - | 15,201.37 | 16,794 |

Signed by one or two trustees on behalf of all the trustees

Date of approval 21 January 2024

Signature *Catherine Obumuyiwa*

Print Name CATHERINE Obumuyiwa

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
BALANCE SHEET AS AT 31ST MARCH 2023**

| | Notes | Unrestricted Funds £ | Restricted income Funds £ | Endowmen Funds £ | Total Funds £ | Total Last Year £ |
|--|-------|-------------------------|------------------------------|---------------------|------------------|----------------------|
| Fixed assets | | | | | | |
| Tangible assets | | | | | | |
| Total fixed assets | 6 | 12,087.67 | - | - | 12,087.67 | 8,929 |
| | | 12,087.67 | - | - | 12,087.67 | 8,929 |
| Current assets | | | | | | |
| Cash at bank and in hand | 8 | 4,213.70 | - | - | 4,213.70 | 8,965 |
| Total current assets | | 4,213.70 | - | - | 4,213.70 | 8,965 |
| Creditors: amounts falling due within o | 7 | 1,100.00 | - | - | 1,100.00 | 1,100 |
| Net current assets/(liabilities) | | 3,113.70 | - | - | 3,113.70 | 7,865 |
| Total assets less current liabilities | | 15,201.37 | - | - | 15,201.37 | 16,794 |
| Creditors: amounts falling due after one ye | 7 | - | - | - | - | - |
| Provisions for liabilities | | - | - | - | - | - |
| Total net assets or liabilities | | 15,201.37 | - | - | 15,201.37 | 16,794 |
| Funds of the Charity | | | | | | |
| Unrestricted funds | | 15,201.37 | - | - | 15,201.37 | 16,794 |
| Revaluation reserve | | - | - | - | - | - |
| Total funds | | 15,201.37 | - | - | 15,201.37 | 16,794 |

Signed by one or two trustees on behalf of all the trustees:

Date of approval:

Signature:

Print Name:

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTE TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023**

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with:

- and with* the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with* the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

1.2 Going concern

Considering the steady level of incoming resources and membership number the Charity is a going concern with no any known unforeseen circumstance

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in the note with no change in policy

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Note 2 Accounting policies

2.1 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked No or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There is no legacy received during this period.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies

There is no legacy received during this period.

Government grants

No government grant was received during this period.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is not applicable

Donated goods

This is not applicable

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

Not applicable during this period.

Income from membership subscriptions

Tithes and offering received from the members are in the nature of a gift are recognised as Donations, and Legacies

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Grants with performance conditions

The Charity is not awarding grant to any organisation

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least They are valued at cost.

The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets

The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15 They are valued at cost.

Heritage assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16. They are valued at cost.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value. Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

They are valued at fair value except where they qualify as basic financial instruments.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

There is no any other policies adopted.

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
 NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

Note 3 Analysis of income

| Analysis | Unrestricted | Restricted | Endowment | Total | Prior |
|-------------------------|------------------|------------|-----------|------------------|---------------|
| | Funds | income | Funds | Funds | year |
| Donations and legacies: | £ | £ | £ | £ | £ |
| Tithes | 62,560.76 | - | - | 62,560.76 | 60,453 |
| Offerings | 9,604.09 | - | - | 9,604.09 | 4,563 |
| Thanksgiving | 1,184.00 | - | - | 1,184.00 | 1,974 |
| Building | - | - | - | - | 20 |
| African Mission | - | - | - | - | 60 |
| TOTAL INCOME | 73,348.85 | - | - | 73,348.85 | 67,070 |

Other information:

All income in the prior year was unrestricted.

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
 NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

Note 4 Analysis of expenditure

| Analysis of expenditure | Unrestricted Funds £ | Restricted | | Total Funds £ | Prior year Funds £ |
|----------------------------------|----------------------------|----------------------|----------------------|---------------------|-----------------------------|
| | | income Funds £ | Endowm Funds £ | | |
| DIRECT COST | | | | | |
| World Evangelism Mission | 1,298.77 | - | - | 1,298.77 | 1,388 |
| RCCG-Central Office | 1,200.00 | - | - | 1,200.00 | 1,200 |
| Honourarium--Visiting Ministers | 500.00 | - | - | 500.00 | - |
| Welfare | 5,379.31 | - | - | 5,379.31 | 6,170 |
| Seminars, Conferences & Retreats | 5,935.50 | - | - | 5,935.50 | 5,001 |
| Ministry Advancement | 1,100.00 | - | - | 1,100.00 | 900 |
| Pastors' & Ministers' Allowances | 10,800.00 | - | - | 10,800.00 | 10,800 |
| Premises Cost | 21,450.00 | - | - | 21,450.00 | 19,800 |
| Books, CDs and Tapes | 400.00 | - | - | 400.00 | 325 |
| Gifts & Donations | 2,085.97 | - | - | 2,085.97 | 2,750 |
| Zonal subscriptions | 2,100.00 | - | - | 2,100.00 | - |
| | 52,249.55 | - | - | 52,249.55 | 48,335 |
| SUPPORT COST | | | | | |
| Telephone & Internet | 74.99 | - | - | 74.99 | - |
| Repairs and maintenance | 450.00 | - | - | 450.00 | 866 |
| Printing, Postage and Stationary | 775.71 | - | - | 775.71 | 785 |
| Electricity & Gas | 426.05 | - | - | 426.05 | 106 |
| Insurance | 1,033.56 | - | - | 1,033.56 | 842 |
| Business rates | 659.69 | - | - | 659.69 | 1,985 |
| Accommodation & Travel Expenses | 1,375.78 | - | - | 1,375.78 | 188 |
| Refreshment and Entertainment | 2,400.00 | - | - | 2,400.00 | 2,291 |
| Training | 990.00 | - | - | 990.00 | 770 |
| Depreciation | 4,029.20 | - | - | 4,029.20 | 2,976 |
| Fuel, parking & Motor Expenses | 4,927.25 | - | - | 4,927.25 | 3,281 |
| Computing & IT Expenses | - | - | - | - | 233 |
| Journals & Periodicals | - | - | - | - | 150 |
| Sports Contributions | 1,095.19 | - | - | 1,095.19 | - |
| Cleaning/Security | 2,500.00 | - | - | 2,500.00 | 1,000 |
| Zoom Expenses | 143.88 | - | - | 143.88 | - |
| Storage Expenses | 710.41 | - | - | 710.41 | 250 |
| | 21,591.71 | - | - | 21,591.71 | 15,724 |
| TOTAL EXPENDITURE | 73,841.26 | - | - | 73,841.26 | 64,058 |

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
 NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023**

Note 5 Details of certain items of expenditure

5.1 Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

GOVERNANCE COST

| | This Year | Last Year |
|---|------------------|------------------|
| Independent examiner's fees | £ | £ |
| Legal Fees (Filing) | 325.00 | 325.00 |
| Assurance services other than audit or independent examination | 125.00 | 125.00 |
| Tax advisory fees | - | - |
| Other fees (for example: financial advice, accountancy services)- paid to the independent examiner | - | - |
| | 650.00 | 650.00 |
| | 1,100.00 | 1,100.00 |

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023**

| Note 6 | Tangible fixed assets | Leasehold land & buildings | Motor Vehicle | Computer Equipment | Furniture, Fittings & Equipment | Total £ |
|---------------|------------------------------|---|--------------------------|-------------------------------|--|--------------------|
| | At the beginning of the year | £ - | £ - | 4,843.97 | 22,170.42 | 27,014.39 |
| | Additions | - | - | 623.99 | 6,563.95 | 7,187.94 |
| | Revaluations | - | - | - | - | - |
| | Disposals | - | - | - | - | - |
| | Transfers * (Add or Deduct) | - | - | - | - | - |
| | At end of the year | - | - | 5,467.96 | 28,734.37 | 34,202.33 |

| 6.2 Depreciation and impairments | | | |
|---|------------------------------|-----|------------------|
| **Basis | Long Term Leasehold Property | 2% | Reducing Balance |
| | Motor Vehicle | 25% | Reducing Balance |
| | Fixtures & Fittings | 25% | Reducing Balance |
| | Office Equipment | 25% | Reducing Balance |
| ** Rate | Computer Equipment | 25% | Reducing Balance |

| | | | | | |
|----------------------------|---|---|-----------------|------------------|------------------|
| At beginning of the year | - | - | 2,913.24 | 15,172.22 | 18,085.46 |
| Disposals | - | - | - | - | - |
| Depreciation | - | - | 638.67 | 3,390.53 | 4,029.20 |
| Impairment | - | - | - | - | - |
| Transfers* (Add or Deduct) | - | - | - | - | - |
| At end of the year | - | - | 3,551.91 | 18,562.75 | 22,114.66 |

6.3 Net book value

| | | | | | |
|--|---|---|-----------------|------------------|------------------|
| Net book value at the beginning of the Yr. | - | - | 1,930.73 | 6,998.20 | 8,928.93 |
| Net book value at the end of the year | - | - | 1,916.05 | 10,171.62 | 12,087.67 |

6.4 Impairment

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

6.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation = N/A

the name of independent valuer, if applicable = N/A

the methods applied and significant assumptions = N/A

the carrying amount that would have been recognised had the assets been carried under the cost model.

6.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used. = N/A

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets. = N/A

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities. = N/A

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023**

Note 7 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

7.1 Analysis of creditors

Accruals and deferred income
Total

| Amounts falling due within one year | | Amounts falling due after more than one year | |
|-------------------------------------|------------------|--|------------------|
| <u>This Year</u> | <u>Last Year</u> | <u>This Year</u> | <u>Last Year</u> |
| £ | £ | £ | £ |
| 1,100.00 | 1,100.00 | - | - |
| 1,100.00 | 1,100.00 | - | - |

THERE IS NO DEFERRED INCOME DURING THIS PERIOD

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

Note 8

Cash at bank and in hand

| | This Year £ | Last Year £ |
|--------------------------|-----------------|----------------|
| Cash at bank and on hand | 4,213.70 | 8,965 |
| Total | 4,213.70 | 8,965 |

THE REDEEMED CHRISTIAN CHURCH OF GOD (SANCTUARY OF POWER)

England & Wales - Charity number 1120255

Accounts

**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

Charity REG.No 1120255

**TRUSTEES' REPORT AND ACCOUNTS FOR
THE YEAR ENDED 31ST MARCH 2022**

M O S E S – B O L E & C O
CHARTERED CERTIFIED FORENSIC ACCOUNTANTS
CERTIFIED PROFESSIONAL ACCOUNTANTS/ TAX ADVISERS
And BUSINES CHARTERED MANAGEMENT CONSULTANTS
Leroy House Business Centre, Unit 4L
436 Essex Road, Islington, London, N1 3QP

**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

LEGAL AND ADMINISTRATIVE INFORMATION

General overseer: E.A. ADEBOYE

Trustees:

**Mojisola Akinremi
Kehinde Ojedian
Catherine Atinuke Odumuyiwa
Florence Olufunke Akanmu**

**Registered Office 59 Hatfield Road
Dagenham
RM9 6JR**

Minister In Charge: Pastor Daniel Oluwole Akanmu

Charity No 1120255

**Bankers Lloyds TSB
Market Place
Romford Branch
P O Box 1000
BX1 1LT**

**Accountants MOSES - BOLE & CO
39 Saints Brelades Court
Balmes Road
Hackney / Islington
London N1 5WT**

**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

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THE REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]

Sanctuary of Power TRUSTEES REPORT YEAR END 2022

The Trustees have pleasure in submitting their report and accounts for the year ended 31st March 2022. The financial statement has been prepared in accordance with the accounting policies set out on pages 8 to 17 and comply with the statement of Recommended Practice (SORP 2015), and the applicable law.

Structure, Governance and Management Constitution

The Charity is constituted under a Trust Deed dated and Charity is number on the central register of the Charity Commission of England and Wales.

The principal Objectives of the Charity is the advancement of the Christian faith worldwide and relief of poverty.

Method of Appointment or Election of Trustees

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

Organisational Structure and Decision Making

The church is organised so that the trustees meet regularly to manage its affairs. There is a part-time Minister and Volunteers, who manage the day to day administration of the church.

Related Party Relationships

RCCG- Sanctuary of Power is a member of 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.

Development activities and achievements in the year

The members who are with us have grown spiritually due to the various trainings they have received especially the Ministers. During this 2019 Christmas, our Youth Department visited Queen Elizabeth Hospital in Romford (Children Department) and made presentation of gifts to sick children. Furthermore, Our Women Department visited Summerfield Residential Home in Romford with Christmas gifts.

Our weekly attendance has continued to increase and our need for a bigger place is now a matter of necessity. The short term solution was for us to have two services every Sunday which is quite telling on the pastors and volunteers. We believe that God will provide a solution in the coming year. We have continued to engage with our community through the six projects that we run for the benefit of the community. In order to reduce crime incident in the community, Evangelism was stepped-up. We also do monthly Environmental Clean-up of our Community to the admiration of our Neighbours. We had during the year organised projects for the need of the homeless and the general public bringing together people to have some BBQ accompanied with music and bouncy castle for the children. The best part of this event is that we invite people who have been freed from drug use to share their testimonies to encourage others to do the same.

Risk Policy

The Trustees have assessed the major risks to which the Charity is exposed, particularly those relating to the operations and finance and are satisfied with the risk management systems in place to mitigate any risk exposure.

Future development

We are hoping to establish a new parish in 2017 as we could not achieve this, this year as our baby parish still needs supporting at this time. Our pursuit of acquiring a bigger place for the charity is now very vigorous as it is now needed. A building committee is now in place, and they have requested that a new bank account be opened to take all the building funds. This has been referred to the trustees for approval.

The problem we have during winter at the end of the day at the shade project has continued to hunt us and we hope to establish a night shelter in the near future if we have the money.

Finally, we are looking into the possibility of owning and running our own orphanage in the southern part of Nigeria.

Review of financial Position

The net incoming resources for the year amounted to £1,912.02 (2020 was £4,050)

All these have been unrestricted reserves and no fund is allotted to restricted projects.

Reserve Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets [the free reserves] 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 significant drop in funding.

Principal Funding

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

Statement of Trustees' Responsibilities

The Charities Act requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the surplus or deficit of the charity for that period. Of the state of affairs of the charity and in preparing those financial statements, the trustees are requested to:

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

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 Charities Act 2011 They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees and other information

The members of the Board of Trustees who served during the year were:

Mojisola Akinremi

Kehinde Ojediran

Catherine Atinuke Odumuyiwa

Florence Olufunke Akanmu

This report was approved by the Board of Trustees on the 15-01-2023 and signed on its behalf by:

Florence Akanmu
Secretary to the Board of Trustees.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

REDEEMED CHRISTIAN CHURCH OF GOD – SANCTUARY POWER

I report on the accounts of the charity for the year ended 31ST March 2022, which are set out below and notes to the financial statements on pages 7 to 16

Respective responsibilities of Trustees and Examiners

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that an audit is not required for this year (under section 144(2) of the Charity Act 2011(the 2011 act) and that an independent examination is needed. It is my responsibility to

Examine the account (under section 145 of the 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
- 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 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 the 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 statement below.

Independent Examiner's Statements

In connection with the examination, no matter has come to my attention: -

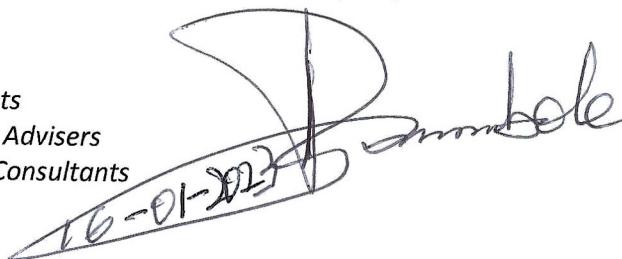
- 1) Which give me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 130 of the 2011 Act;
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met or

To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Moses O E Iggunbole, BA (HONS) FAIA, FCPA, FFA, FIPA, FTA, FIC, CPFA...
Managing Partner

MOSES – BOLE & CO

Chartered Certified Forensic Accountants
Certified Professional Accountants/Tax Advisers
And Business Chartered Management Consultants



REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2022

| | Notes | Unrestricted Funds £ | Restricted income Funds £ | Endowmen Funds £ | Total Funds £ | Prior year Funds £ |
|--|-------|----------------------------|------------------------------------|------------------------|---------------------|-----------------------------|
| Recommended categories by activity | | | | | | |
| Incoming resources | | | | | | |
| Income and endowments from: | | | | | | |
| Donations and legacies | 3 | 67,070.40 | - | - | 67,070.40 | 61,203 |
| Total | | 67,070.40 | - | - | 67,070.40 | 61,203 |
| Resources expended | | | | | | |
| Expenditure on: | | | | | | |
| Direct Cost | 4 | 48,334.58 | - | - | 48,334.58 | 40,845 |
| Support Cost | 4 | 15,723.80 | - | - | 15,723.80 | 15,208 |
| Governance Cost | 5 | 1,100.00 | - | - | 1,100.00 | 1,100 |
| Total | | 65,158.38 | - | - | 65,158.38 | 57,153 |
| Net income/(exps.) before investment gains/(losses) | | | | | | |
| Extraordinary items | - | - | - | - | - | - |
| Transfers between funds | - | - | - | - | - | - |
| Other recognised gains/(losses): | | | | | | |
| Gains and losses on revaluation of fixed | - | - | - | - | - | - |
| Other gains/(losses) | - | - | - | - | - | - |
| Net movement in funds | | 1912.02 | - | - | 1912.02 | 4,050 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 14,881.76 | - | - | 14,881.76 | 10,832 |
| Total funds carried forward | | 16,793.78 | - | - | 16,793.78 | 14,882 |

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
BALANCE SHEET AS AT 31ST MARCH 2022**

| | Notes | Unrestricted Funds £ | Restricted income Funds £ | Endowmen Funds £ | Total Funds £ | Total Last Year £ |
|---|-------|----------------------------|------------------------------------|------------------------|---------------------|----------------------------|
| Fixed assets | | | | | | |
| Tangible assets | | | | | | |
| Total fixed assets | 6 | 8,928.93 | - | - | 8,928.93 | 6,337 |
| | | 8,928.93 | - | - | 8,928.93 | 6,337 |
| Current assets | | | | | | |
| Cash at bank and in hand | | | | | | |
| Total current assets | 8 | 8,964.85 | - | - | 8,964.85 | 8,965 |
| | | 8,964.85 | - | - | 8,964.85 | 8,965 |
| Creditors: amounts falling due within | 7 | 1,100.00 | - | - | 1,100.00 | 1,100 |
| Net current assets/(liabilities) | | 7,864.85 | - | - | 7,864.85 | 7,865 |
| Total assets less current liabilities | | 16,793.78 | - | - | 16,793.78 | 14,202 |
| Creditors: amounts falling due after one | 7 | - | - | - | - | - |
| Provisions for liabilities | | - | - | - | - | - |
| Total net assets or liabilities | | 16,793.78 | - | - | 16,793.78 | 14,202 |
| Funds of the Charity | | | | | | |
| Unrestricted funds | | 16,793.78 | - | - | 16,793.78 | 14,202 |
| Revaluation reserve | | - | - | - | - | - |
| Total funds | | 16,793.78 | - | - | 16,793.78 | 14,202 |

Signed by one or two trustees on behalf of all the trustees:

Date of approval: 15/01/23

Signature: *Catherine Odumuyiwa*

Print Name: CATHERINE ODUMUYIWA

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER

NOTE TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with* the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with* the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

1.2 Going concern

Considering the steady level of incoming resources and membership number the Charity is a going concern with no any known unforeseen circumstance

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in the note with no change in policy

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2022**

Note 2 Accounting policies

2.1 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked No or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There is no legacy received during this period.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies

There is no legacy received during this period.

Government grants

No government grant was received during this period.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is not applicable

Donated goods

This is not applicable

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

Not applicable during this period.

Income from membership subscriptions

Tithes and offering received from the members are in the nature of a gift are recognised as Donations and Legacies

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Grants with performance conditions

The Charity is not awarding grant to any organisation

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least They are valued at cost.

The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets

The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15 They are valued at cost.

Heritage assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16. They are valued at cost.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value. Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

They are valued at fair value except where they qualify as basic financial instruments.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

There is no any other policies adopted.

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
 NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2022

Note 3 Analysis of income

| Analysis | Restricted income | | | Total | Prior year |
|----------------------------------|-------------------|----------|-----------|------------------|------------------|
| | Unrestricted | Funds | Endowment | | |
| | Funds | Funds | Funds | Funds | Funds |
| | £ | £ | £ | £ | £ |
| Donations and legacies: | | | | | |
| Tithes | 60,453.40 | - | - | 60,453.40 | 53,180 |
| Offerings | 4,563.00 | - | - | 4,563.00 | 5,651 |
| Thanksgiving | 1,974.00 | - | - | 1,974.00 | 1,840 |
| Building | 20.00 | - | - | 20.00 | 90 |
| African Mission | 60.00 | - | - | 60.00 | 60 |
| Special Thanksgiving | - | - | - | - | 382 |
| Total | 67,070.40 | - | - | 67,070.40 | 61,203 |
| Charitable activities: | - | - | - | - | - |
| Other trading activities: | - | - | - | - | - |
| Income from investments: | - | - | - | - | - |
| TOTAL INCOME | 67,070.40 | - | - | 67,070.40 | 61,203.27 |

Other information:

All income in the prior year was unrestricted.

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2022

Note 4 Analysis of expenditure

| Analysis of expenditure | Unrestricted | Restricted | | Total | Prior year |
|----------------------------------|------------------|------------|--------|------------------|---------------|
| | Funds | income | Endowm | | |
| | Funds | Funds | Funds | Funds | Funds |
| | £ | £ | £ | £ | £ |
| DIRECT COST | | | | | |
| World Evangelism Mission | 1,388.48 | - | - | 1,388.48 | 1,986 |
| Festival of Life | - | - | - | - | 350 |
| RCCG-Central Office | 1,200.00 | - | - | 1,200.00 | 1,400 |
| Honourarium--Visiting Ministers | - | - | - | - | 1,050 |
| Welfare | 6,170.10 | - | - | 6,170.10 | 7,940 |
| Seminars. Conferences & Retreats | 5,001.00 | - | - | 5,001.00 | - |
| Ministry Advancement | 900.00 | - | - | 900.00 | 1,000 |
| Pastors' & Ministers' Allowances | 10,800.00 | - | - | 10,800.00 | 500 |
| Premises Cost | 19,800.00 | - | - | 19,800.00 | 24,750 |
| Books, CDs and Tapes | 325.00 | - | - | 325.00 | 350 |
| Gifts & Donations | 2,750.00 | - | - | 2,750.00 | 1,519 |
| | 48,334.58 | - | - | 48,334.58 | 40,845 |
| SUPPORT COST | | | | | |
| Planning Permission Expenses | - | - | - | - | 687 |
| Repairs and maintenance | 865.66 | - | - | 865.66 | 2,051 |
| Printing, Postage and Stationary | 784.91 | - | - | 784.91 | 635 |
| Electricity & Gas | 106.09 | - | - | 106.09 | 513 |
| Insurance | 841.83 | - | - | 841.83 | 383 |
| Business rates | 1,985.13 | - | - | 1,985.13 | 2,519 |
| Accomodation & Travel Expenses | 188.47 | - | - | 188.47 | - |
| Refreshment and Entertainment | 2,290.88 | - | - | 2,290.88 | 942 |
| Training | 770.00 | - | - | 770.00 | 1,075 |
| Depreciation | 2,976.31 | - | - | 2,976.31 | 2,112 |
| Fuel, parking & Motor Expenses | 3,281.34 | - | - | 3,281.34 | 1,605 |
| Computing & IT Expenses | 233.18 | - | - | 233.18 | 352 |
| Journals & Periodicals | 150.00 | - | - | 150.00 | - |
| Cleaning/Security | 1,000.00 | - | - | 1,000.00 | 820 |
| Covid Expenses | - | - | - | - | 844 |
| Storage Expenses | 250.00 | - | - | 250.00 | 669 |
| | 15,723.80 | - | - | 15,723.80 | 15,208 |
| TOTAL EXPENDITURE | 64,058.38 | - | - | 64,058.38 | 56,053 |

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
 NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2022**

Note 5 Details of certain items of expenditure

5.1 Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

| GOVERNANCE COST | This Year | Last Year |
|---|------------------|------------------|
| | £ | £ |
| Independent examiner's fees | 325.00 | 325.00 |
| Legal Fees (Filing) | 125.00 | 125.00 |
| Assurance services other than audit or independent examination | - | - |
| Tax advisory fees | - | - |
| Other fees (for example: financial advice, accountancy services)- paid to the independent examiner | 650.00 | 650.00 |
| | 1,100.00 | 1,100.00 |

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2022

| Note 6 | Tangible fixed assets | Leasehold land & buildings | Motor Vehicle | Computer Equipment | Furniture, Fittings & Equipment | Total |
|---------------|------------------------------|---|--------------------------|-------------------------------|--|------------------|
| | | £ | £ | £ | £ | £ |
| | At the beginning of the year | - | - | 3,905.97 | 17,540.49 | 21,446.46 |
| | Additions | - | - | 938.00 | 4,629.93 | 5,567.93 |
| | Revaluations | - | - | - | - | - |
| | Disposals | - | - | - | - | - |
| | Transfers * (Add or Deduct) | - | - | - | - | - |
| | At end of the year | - | - | 4,843.97 | 22,170.42 | 27,014.39 |

6.2 Depreciation and impairments

| | | | |
|---------|------------------------------|-----|------------------|
| **Basis | Long Term Leasehold Property | 2% | Reducing Balance |
| | Motor Vehicle | 25% | Reducing Balance |
| | Fixtures & Fittings | 25% | Reducing Balance |
| | Office Equipment | 25% | Reducing Balance |
| ** Rate | Computer Equipment | 25% | Reducing Balance |

| | | | | | | |
|--|----------------------------|---|---|-----------------|------------------|------------------|
| | At beginning of the year | - | - | 2,269.66 | 12,839.49 | 15,109.15 |
| | Disposals | - | - | - | - | - |
| | Depreciation | - | - | 643.58 | 2,332.73 | 2,976.31 |
| | Impairment | - | - | - | - | - |
| | Transfers* (Add or Deduct) | - | - | - | - | - |
| | At end of the year | - | - | 2,913.24 | 15,172.22 | 18,085.46 |

6.3 Net book value

| | | | | | | |
|--|--|---|---|-----------------|-----------------|-----------------|
| | Net book value at the beginning of the Yr. | - | - | 1,636.31 | 4,701.00 | 6,337.31 |
| | Net book value at the end of the year | - | - | 1,930.73 | 6,998.20 | 8,928.93 |

6.4 Impairment

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

6.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation = N/A

the name of independent valuer, if applicable = N/A

the methods applied and significant assumptions = N/A

the carrying amount that would have been recognised had the assets been carried under the cost model.

6.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used. = N/A

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets. = N/A

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities. = N/A

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
 NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2022**

Note 7 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

7.1 Analysis of creditors

Accruals and deferred income
Total

| Amounts falling due within one year | | Amounts falling due after more than one year | |
|-------------------------------------|------------------|--|------------------|
| <u>This Year</u> | <u>Last Year</u> | <u>This Year</u> | <u>Last Year</u> |
| £ | £ | £ | £ |
| 1,100.00 | 1,100.00 | - | - |
| 1,100.00 | 1,100.00 | - | - |

THERE IS NO DEFERRED INCOME DURING THIS PERIOD

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2022**

Note 8 Cash at bank and in hand

| | This Year | Last Year |
|--------------------------|------------------|------------------|
| | £ | £ |
| Cash at bank and on hand | 8,964.85 | 9,644 |
| Total | 8,964.85 | 9,644 |

THE REDEEMED CHRISTIAN CHURCH OF GOD (SANCTUARY OF POWER)

England & Wales - Charity number 1120255

Accounts

**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

Charity REG.No 1120255

**TRUSTEES' REPORT AND ACCOUNTS FOR
THE YEAR ENDED 31ST MARCH 2021**

**M O S E S – B O L E & C O
CHARTERED CERTIFIED FORENSIC ACCOUNTANTS
CERTIFIED PROFESSIONAL ACCOUNTANTS/ TAX ADVISERS
And BUSINES CHARTERED MANAGEMENT CONSULTANTS
Leroy House Business Centre, Unit 4L
436 Essex Road, Islington, London, N1 3QP**

**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

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| Notes forming part of the Financial Statement | 8 to 17 |

**REDEEMED CHRISTIAN CHURCH OF GOD-
[RCCG] SANCTUARY OF POWER**

LEGAL AND ADMINISTRATIVE INFORMATION

General overseer: E.A. ADEBOYE

Trustees:

**Mojisola Akinremi
Kehinde Ojediran
Catherine Atinuke Odumuyiwa
Florence Olufunke Akanmu**

**Registered Office 59 Hatfield Road
Dagenham
RM9 6JR**

Minister In Charge: Pastor Daniel Oluwole Akanmu

Charity No 1120255

**Bankers Lloyds TSB
Market Place
Romford Branch
P O Box 1000
BX1 1LT**

**Accountants MOSES-BOLE & CO
Unit 4L, Leroy House Business Centre
436 Essex Road
Islington London N1 3QP**

THE REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]

Sanctuary of Power TRUSTEES REPORT

The Trustees have pleasure in submitting their report and accounts for the year ended 31st March 2021. The financial statement have been prepared in accordance with the accounting policies set out on pages 7 to 8 and comply with the statement of Recommended Practice (SORP 2015), and the applicable law.

Structure, Governance and Management Constitution

The Charity is constituted under a Trust Deed dated and Charity is number on the central register of the Charity Commission of England and Wales.

The principal Objectives of the Charity is the advancement of the Christian faith worldwide and relief of poverty.

Method of Appointment or Election of Trustees

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

Organisational Structure and Decision Making

The church is organised so that the trustees meet regularly to manage its affairs. There is a part-time Minister and Volunteers, Who manage the day to day administration of the church.

Related Party Relationships

RCCG- Sanctuary of Power is a member of 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.

Development activities and achievements in the year

The members who are with us have grown spiritually due to the various trainings they have received especially the Ministers. During this 2019 Christmas, our Youth Department visited Queen Elizabeth Hospital in Romford (Children Department) and made presentation of gifts to sick children. Furthermore, Our Women Department visited Summerfield Residential Home in Romford with Christmas gifts.

Our weekly attendance has continued to increase and our need for a bigger place is now a matter of necessity. The short term solution was for us to have two services every Sunday which is quite telling on the pastors and volunteers. We believe that God will provide a solution in the coming year. We have continued to engage with our community through the six projects that we run for the benefit of the community. In order to reduce crime incident in the community, Evangelism was stepped-up. We also do monthly Environmental Clean-up of our Community to the admiration of our Neighbours. We had during the year organised projects for the need of the homeless and the general public bringing together people to have some BBQ accompanied with music and bouncy castle for the children. The best part of this event is that we invite people who have been freed from drug use to share their testimonies to encourage others to do the same.

Risk Policy

The Trustees have assessed the major risks to which the Charity is exposed, particularly those relating to the operations and finance and are satisfied with the risk management systems in place to mitigate any risk exposure.

Future development

We are hoping to establish a new parish in 2017 as we could not achieve this, this year as our baby parish still needs supporting at this time. Our pursuit of acquiring a bigger place for the charity is now very vigorous as it is now needed. A building committee is now in place and they have requested that a new bank account be opened to take all the building funds. This has been referred to the trustees for approval.

The problem we have during winter at the end of the day at the shade project has continued to hunt us and we hope to establish a night shelter in the near future if we have the money.

Finally, we are looking into the possibility of owning and running our own orphanage in the southern part of Nigeria.

Review of financial Position

The net incoming resources for the year amounted to £4,050.09 (2020 was £5,370.19)

All these have been unrestricted reserves and no fund is allotted to restricted projects.

Reserve Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets [the free reserves] 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 significant drop in funding.

Principal Funding

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

Statement of Trustees' Responsibilities

The Charities Act requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the surplus or deficit of the charity for that period. Of the state of affairs of the charity and in preparing those financial statements, the trustees are requested to:

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

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 Charities Act 1993 [as amended by Act 2006]. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees and other information

The members of the Board of Trustees who served during the year were:

Mojisola Akinremi

Kehinde Ojediran

Catherine Atinuke Odumuyiwa

Florence Olufunke Akanmu

This report was approved by the Board of Trustees on the 02-01-2022 and signed on its behalf by:

Florence Akanmu
Secretary to the Board of Trustees.



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

REDEEMED CHRISTIAN CHURCH OF GOD [RCCG] SANCTUARY OF POWER

I report on the accounts of the charity for the year ended **31ST March 2021**, which are set out below and notes to the financial statements on pages 7 to 17.

Respective responsibilities of Trustees and Examiners

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that an audit is not required for this year (under section 144(2) of the Charity Act 2011(the 2011 act) and that an independent examination is needed. It is my responsibility to

Examine the account (under section 145 of the 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
- 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 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 the 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 statement below.

Independent Examiner's Statements

In connection with the examination, no matter has come to my attention: -

- 1) Which give 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;
 - 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

Moses O E Igunnubole, BA (HONS.), FAIA, CPFA, FFA, FIPA, FTA, FCPA, FIC...

Managing Principal

MOSES – BOLE & CO

Chartered Certified Forensic Accountants

Certified Professional Accountants/Tax Advisers

and Business Chartered Management Consultants

DATE: 07-01-2022.

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2021

| | Notes | Unrestricted Funds £ | Restricted income Funds £ | Endowmen Funds £ | Total Funds £ | Prior year Funds £ |
|--|-------|----------------------------|------------------------------------|------------------------|---------------------|-----------------------------|
| Recommended categories by activity | | | | | | |
| Incoming resources | | | | | | |
| Income and endowments from: | | | | | | |
| Donations and legacies | 3 | 61,203.27 | - | - | 61,203.27 | 64,239 |
| Total | | 61,203.27 | - | - | 61,203.27 | 64,239 |
| Resources expended | | | | | | |
| Expenditure on: | | | | | | |
| Direct Cost | 4 | 40,845.38 | - | - | 40,845.38 | 39,110 |
| Support Cost | 4 | 15,207.80 | - | - | 15,207.80 | 18,659 |
| Governance Cost | 5 | 1,100.00 | - | - | 1,100.00 | 1,100 |
| Total | | 57,153.18 | - | - | 57,153.18 | 58,869 |
| Net income/(exps.) before investment gains/(losses) | | - | - | - | - | - |
| Extraordinary items | - | - | - | - | - | - |
| Transfers between funds | - | - | - | - | - | - |
| Other recognised gains/(losses): | | | | | | |
| Gains and losses on revaluation of fixed | - | - | - | - | - | - |
| Other gains/(losses) | - | - | - | - | - | - |
| Net movement in funds | | 4050.09 | - | - | 4050.09 | 5,370 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 10,831.67 | - | - | 10,831.67 | 5,462 |
| Total funds carried forward | | 14,881.76 | - | - | 14,881.76 | 10,832 |

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
BALANCE SHEET AS AT 31ST MARCH 2021**

| | Notes | Unrestricted Funds £ | Restricted income Funds £ | Endowmen Funds £ | Total Funds £ | Total Last Year £ |
|---|-------|-------------------------|------------------------------|---------------------|------------------|----------------------|
| Fixed assets | | | | | | |
| Tangible assets | 6 | 6,337.31 | - | - | 6,337.31 | 2,890 |
| Total fixed assets | | 6,337.31 | - | - | 6,337.31 | 2,890 |
| Current assets | | | | | | |
| Cash at bank and in hand | 8 | 9,644.45 | - | - | 9,644.45 | 9,041 |
| Total current assets | | 9,644.45 | - | - | 9,644.45 | 9,041 |
| Creditors: amounts falling due within 1 year | 7 | 1,100.00 | - | - | 1,100.00 | 1,100 |
| Net current assets/(liabilities) | | 8,544.45 | - | - | 8,544.45 | 7,941 |
| Total assets less current liabilities | | 14,881.76 | - | - | 14,881.76 | 10,831 |
| Creditors: amounts falling due after one year | 7 | - | - | - | - | - |
| Provisions for liabilities | | - | - | - | - | - |
| Total net assets or liabilities | | 14,881.76 | - | - | 14,881.76 | 10,832 |
| Funds of the Charity | | | | | | |
| Unrestricted funds | | 14,881.76 | - | - | 14,881.76 | 10,832.00 |
| Revaluation reserve | | - | - | - | - | - |
| Total funds | | 14,881.76 | - | - | 14,881.76 | 10,832.00 |

Signed by one or two trustees on behalf of all the trustees:

Date of approval: 02.01.2022

Signature: 

Print Name: CATHERINE EDUMUYIWA

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER

NOTE TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with* the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with* the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

1.2 Going concern

Considering the steady level of incoming resources and membership number the Charity is a going concern with no any known unforeseen circumstance

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in the note with no change in policy

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2021

Note 2 Accounting policies

2.1 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked No or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There is no legacy received during this period.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies

There is no legacy received during this period.

Government grants

No government grant was received during this period.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is not applicable

Donated goods

This is not applicable

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

Not applicable during this period.

Income from membership subscriptions

Tithes and offering received from the members are in the nature of a gift are recognised as Donations and Legacies

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Grants with performance conditions

The Charity is not awarding grant to any organisation

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least They are valued at cost.

The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets

The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15 They are valued at cost.

Heritage assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16. They are valued at cost.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

They are valued at fair value except where they qualify as basic financial instruments.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

There is no any other policies adopted.

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2021

Note 3 Analysis of income

| Analysis | Restricted income | | | Total Funds £ | Prior year Funds £ |
|----------------------------------|----------------------------|--------------------------|-------------------------|---------------------|-----------------------------|
| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | | |
| Donations and legacies: | | | | | |
| Tithes | 53,180.33 | - | - | 53,180.33 | 55,818 |
| Offerings | 5,650.94 | - | - | 5,650.94 | 5,931 |
| Thanksgiving | 1,840.00 | - | - | 1,840.00 | 1,933 |
| Building | 90.00 | - | - | 90.00 | 107 |
| African Mission | 60.00 | - | - | 60.00 | 105 |
| Special Thanksgiving | 382.00 | - | - | 382.00 | 345 |
| Miscellaneous Income | - | - | - | - | - |
| Total | 61,203.27 | - | - | 61,203.27 | 64,239 |
| Charitable activities: | - | - | - | - | - |
| Other trading activities: | - | - | - | - | - |
| Income from investments: | - | - | - | - | - |
| TOTAL INCOME | 61,203.27 | - | - | 61,203.27 | 64,239.00 |

Other information:

All income in the prior year was unrestricted.

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2021

Note 4 Analysis of expenditure

| Analysis of expenditure | Unrestricted | Restricted | Endowm | Total | Prior |
|-------------------------------------|------------------|--------------|--------|------------------|---------------|
| | Funds | income Funds | Funds | Funds | year Funds |
| | £ | £ | £ | £ | £ |
| DIRECT COST | | | | | |
| World Evangelism Mission | 1,986.49 | - | - | 1,986.49 | 2,562 |
| Festival of Life | 350.00 | - | - | 350.00 | 1,100 |
| RCCG-Central Office | 1,400.00 | - | - | 1,400.00 | 1,200 |
| Honourarium--Visiting Ministers | 1,050.00 | - | - | 1,050.00 | 2,800 |
| Welfare | 7,940.00 | - | - | 7,940.00 | 1,228 |
| Seminars & Conferences | - | - | - | - | 3,700 |
| Ministry Advancement | 1,000.00 | - | - | 1,000.00 | - |
| Pastors Allowance | 500.00 | - | - | 500.00 | 4,600 |
| Premises Cost | 24,750.00 | - | - | 24,750.00 | 18,150 |
| Choir, Key board and Music Expenses | - | - | - | - | 200 |
| Books, CDs and Tapes | 350.00 | - | - | 350.00 | 300 |
| Other Donations[Gift] | 1,518.89 | - | - | 1,518.89 | 3,270 |
| | 40,845.38 | - | - | 40,845.38 | 39,110 |
| SUPPORT COST | | | | | |
| Planning Permission Expenses | 687.00 | - | - | 687.00 | 990 |
| Repairs and maintenance | 2,051.32 | - | - | 2,051.32 | 3,977 |
| Printing, Postage and Stationary | 635.00 | - | - | 635.00 | 3,013 |
| Electricity & Gas | 513.21 | - | - | 513.21 | - |
| Insurance | 383.19 | - | - | 383.19 | 700 |
| Business rates | 2,519.20 | - | - | 2,519.20 | 1,560 |
| Accomodation & Travel Expenses | - | - | - | - | 1,920 |
| Sports Expenses | - | - | - | - | 1,014 |
| Refreshment and Entertainment | 942.02 | - | - | 942.02 | 1,187 |
| Training | 1,075.00 | - | - | 1,075.00 | 1,480 |
| Depreciation | 2,112.45 | - | - | 2,112.45 | 964 |
| Fuel, parking & Motor Expenses | 1,604.90 | - | - | 1,604.90 | 1,855 |
| Computing & IT Expenses | 351.54 | - | - | 351.54 | - |
| Cleaning/Security | 820.10 | - | - | 820.10 | - |
| Covid Expenses | 844.04 | - | - | 844.04 | - |
| Storage Expenses | 668.83 | - | - | 668.83 | - |
| | 15,207.80 | - | - | 12,523.29 | 18,659 |
| TOTAL EXPENDITURE | 56,053.18 | - | - | 53,368.67 | 57,769 |

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2021

Note 5 Details of certain items of expenditure

5.1 Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

| GOVERNANCE COST | This Year | Last Year |
|---|------------------|------------------|
| | £ | £ |
| Independent examiner's fees | 325.00 | 325.00 |
| Legal Fees (Filing) | 125.00 | 125.00 |
| Assurance services other than audit or independent examination | - | - |
| Tax advisory fees | - | - |
| Other fees (for example: financial advice, accountancy services)- paid to the independent examiner | 650.00 | 650.00 |
| | 1,100.00 | 1,100.00 |

REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2021

| Note 6 | Tangible fixed assets | Leasehold land & buildings | Motor Vehicle | Computer Equipment | F & F, Equipment | Total |
|---------------|------------------------------|---|--------------------------|-------------------------------|---------------------------------|------------------|
| | | £ | £ | £ | £ | £ |
| | At the beginning of the year | - | - | 3,905.97 | 11,981.22 | 15,887.19 |
| | Additions | - | - | - | 5,559.27 | 5,559.27 |
| | Revaluations | - | - | - | - | - |
| | Disposals | - | - | - | - | - |
| | Transfers * (Add or Deduct) | - | - | - | - | - |
| | At end of the year | - | - | 3,905.97 | 17,540.49 | 21,446.46 |

6.2 Depreciation and impairments

| | | | |
|---------|------------------------------|-----|------------------|
| **Basis | Long Term Leasehold Property | 2% | Reducing Balance |
| | Motor Vehicle | 25% | Reducing Balance |
| | Fixtures & Fittings | 25% | Reducing Balance |
| | Office Equipment | 25% | Reducing Balance |
| ** Rate | Computer Equipment | 25% | Reducing Balance |

| | | | | | |
|----------------------------|---|---|-----------------|------------------|------------------|
| At beginning of the year | - | - | 1,724.22 | 11,272.48 | 12,996.70 |
| Disposals | - | - | - | - | - |
| Depreciation | - | - | 545.44 | 1,567.01 | 2,112.45 |
| Impairment | - | - | - | - | - |
| Transfers* (Add or Deduct) | - | - | - | - | - |
| At end of the year | - | - | 2,269.66 | 12,839.49 | 15,109.15 |

6.3 Net book value

| | | | | | |
|--|---|---|-----------------|-----------------|-----------------|
| Net book value at the beginning of the Yr. | - | - | 2,181.75 | 708.74 | 2,890.49 |
| Net book value at the end of the year | - | - | 1,636.31 | 4,701.00 | 6,337.31 |

6.4 Impairment

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

6.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation = N/A

the name of independent valuer, if applicable = N/A

the methods applied and significant assumptions = N/A

the carrying amount that would have been recognised had the assets been carried under the cost model.

6.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used. = N/A

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets. = N/A

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities. = N/A

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
 NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2021**

Note 7 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

| 7.1 Analysis of creditors | Amounts falling due within one year | | Amounts falling due after more than one year | |
|---|-------------------------------------|-----------------|--|-------------|
| | £ | £ | £ | £ |
| Accruals for grants payable | - | - | - | - |
| Bank loans and overdrafts | - | - | - | - |
| Other Creditors- Treasurer | - | - | 0.00 | 0.00 |
| Payments received on account for contracts or per | - | - | - | - |
| Accruals and deferred income | 1,100.00 | 1,100.00 | - | - |
| Taxation and social security | - | - | - | - |
| Taxation and social security | - | - | - | - |
| Total | 1,100.00 | 1,100.00 | 0.00 | 0.00 |

THERE IS NO DEFERRED INCOME DURING THIS PERIOD

**REDEEMED CHRISTIAN CHURCH OF GOD[RCCG]-SANCTUARY OF POWER
 NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2021**

Note 8

Cash at bank and in hand

| | This Year £ | Last Year £ |
|--------------------------|-----------------|----------------|
| Short term deposits | - | - |
| Cash at bank and on hand | 9,644.45 | 9,041 |
| Other | - | - |
| Total | 9,644.45 | 9,041 |