

**THE REDEEMED CHRISTIAN CHURCH OF GOD
INSPIRATION HOUSE DARTFORD**

Charity reg. no 1120699

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

THE REDEEMED CHRISTIAN CHURCH OF GOD - INSPIRATION HOUSE DARTFORD
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2020
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Trustees

Mr O B Olorunsola-Elias
Mrs O A Fapetu
Mr O Senbore
Mrs F Olaleye - Appointed 27 January 2020

**Registered Charity
Number**

1120699

Correspondence Address

81 St Vincents Road
Dartford
Kent
DA1 1XA

Pastor in Charge

Pastor Freda Olaleye

Accountant

Akintayo Ojo FCCA
Resource Management Consultants Limited
Chartered Certified Accountant
46 Hollywood Way
Erith
DA8 2QE

Bankers

HSBC Plc
23 Denmark Hill
Camberwell Green
SE5 8RP

Lloyds Bank
121 High Street
Tonbridge
Kent
TN9 1DB

THE REDEEMED CHRISTIAN CHURCH OF GOD - INSPIRATION HOUSE DARTFORD
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2020
REPORT OF TRUSTEES

The Trustees present their annual report together with the financial statements of The Redeemed Christian Church of God Inspiration House Dartford (the Charity) for the year ended 31 December 2020. The trustees confirm that the annual report and financial statements of the charity have been prepared in accordance with the policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable in the UK and Republic of Ireland published on 16 July 2014.

OBJECTIVES AND ACTIVITIES

The principal object is the advancement of Christian faith worldwide and relief of poverty. To promote any charitable activity for the benefit of the local people. To achieve this objective, the church adopted the following strategies:

STRATEGIES FOR ACHIEVING THE OBJECTIVES

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

- Planting churches
- Running seminars in the church with proven ministers of the faith to guide members in the various aspects of Christian faith,
- Support for other charities and Christian events,
- Providing overseas aid and famine relief, and involving in economic and community development,
- Community outreach events'
- Conferences and events,
- Welfare support to members and general public, and
- Various missionary activities

PUBLIC BENEFIT STATEMENT

The Board of Trustees confirm that they have met their duties in strict compliance with the provisions of section 4 and 17 of the Charities Act 2011 and have due regards to the Charity Commissions' general guidance on public benefit. Particular consideration has been given to the Charity Commission's supplement public guidance provisions on the advancement of religion for public benefit.

PUBLIC BENEFITS

The Church's Sunday and mid-week services as well as prayer meetings are open to the general public to build on their Christian faith. Apart from its Church activities, the charity was involved in the following public benefit efforts:

- The charity conducted seminars on religious and social issues for the benefits of members of the community.
- The charity hosts a weekly drug rehabilitation group the Cocaine Anonymous.
- The charity sponsored young people on trips, The youth (boys) went on a trip to Thorpe Park during the year. The trip took place during a period when the Lockdown had been eased.'
- The charity conducted a health awareness event to enlighten members on general health issues

PUBLIC BENEFITS

Our efforts are geared towards supporting the programmes of our local community, promoting cohesion in our community, and impacting the lives of the young people and the elderly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity which also operates under the name Inspiration house Dartford was constituted by a trust deed dated 31 December 2006 and was registered with the Charity Commission as a charity in England and Wales with charity number 1120699.

APPOINTMENT OR ELLECTION OF TRUSTEES

Trustees are appointed or elected under the terms of the trust deed.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

The induction process for newly appointed trustees comprises of an initial meeting with the Chair and other trustees, followed by short meetings with the Parish Pastor on the powers and responsibilities of the Trustees.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised so that the Trustees meet regularly to manage its affairs. The Parish Pastor manages the day to day administration of the church with assistance from the ministers.

RELATED PARTY TRANSACTION

RCCG Inspiration House Dartford is a parish of The Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG is governed by an Agreement for Common purposes'.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposures to major risks. However consultation and review of our systems are regularly undertaken, in order to ensure they remain up to date and effective.

GRANT MAKING POLICY

The church supports visiting ministers of the gospel both within and outside the United kingdom. Support is also given to RCCG Central Office, World Evangelism Mission, Festival of Life and other RCCG programmes. The Church supports other charities and missionaries that shares its objects on

GRANT MAKING POLICY

the advancement of Christian faith and relief of poverty. The church gives occasional welfare support to congregational members who are in need.

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VOLUNTEERS

The church is grateful for the unstinting efforts of its volunteers who are involved in providing services for the charity. It is estimated that over 7800 hours are provided by volunteers during the year. If this is conservatively valued at £7.50 per hour, the volunteers effort will amount to over £58,500. Strategic training/development programmes were provided to the volunteers to enhance the quality of services they rendered to the Charity.

ACHIEVEMENT AND PERFORMANCE

REVIEW OF ACTIVITIES

The church continued to enjoy tremendous growth in its physical and spiritual life during the year, and in the advancement of Christian faith in accordance with the doctrines set out in the Statement of faith contained in our Trust Deed.

INVESTMENT POLICY

The trustees have decided that at present, funds should be retained in banks and building societies, and as far as possible in interest bearing accounts. Having considered the powers of the trustees to further invest the funds of the charity, the trustees invested in a church building comprising a flat. The flat currently generate rental income for the charity.

RESERVES POLICY

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended which equals roughly £12,000 - £24,000. They feel that this will enable current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how the funding would be replaced or activities changed. The present free reserve is above the policy range but the trustees are continuing to seek additional funds to further boost the reserves.

PRINCIPAL FUNDING

Funding has been provided mainly through tithes and offerings by church members and through donations. Pledges are also taken for specific projects. The charity has maximised its incoming by accessing gift aid claim on donations made by eligible donors.

IMPACT OF COVID-19 PANDEMIC

As a result of the outbreak of COVID-19 Pandemic in the first half of the year under review, government introduced several measures to curtail further spread of the virus. Nationwide lockdowns was declared. The lockdown impacted our physical meetings as places of worship were prohibited from opening, and physical gathering suspended. To enable us continue to meet the needs of our members, at a very difficult time, we moved our services to a virtual platform. Sunday worship services, midweek bible study, regular prayer meetings and seminars were all moved to a virtual platform using Zoom.

THE REDEEMED CHRISTIAN CHURCH OF GOD - INSPIRATION HOUSE DARTFORD
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REPORT OF TRUSTEES

FUTURE DEVELOPMENTS

The charity continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in the community through strategic training and development programmes.

The charity currently owns 2 flats. One is used as a clergy house, while the other is rented out to generate income for the charity.

FINANCIAL REVIEW

The Charity's financial statements for the year ended 31 December 2020 show a net increase of funds of £46,183 (2019: £13,892).

TAXATION

The Redeemed Christian Church of God Inspiration House Dartford is a registered charity and all of its activities are tax exempt under rules of taxation granted to charities.

REPORT OF TRUSTEES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

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

In preparing the financial statements, the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and henceforth taking steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the trustees on 15 August 2021 and signed on their behalf by:

Mr. O B Olorunsola-Elias
Trustee

Mrs. O A Fapetu
Trustee

THE REDEEMED CHRISTIAN CHURCH OF GOD - INSPIRATION HOUSE DARTFORD
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2020
INDEPENDENT EXAMINERS REPORT

TO THE TRUSTEES OF RCCG - INSPIRATION HOUSE DARTFORD.

I report on the accounts of the charity for the period ended 31 December 2020 which is set on pages 9 - 17

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The Charity Trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for the period under section 476 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of Charities Act 2011;
- 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 MY EXAMINATION

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the account, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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 statements below.

EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are not kept in accordance with the companies Act; and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Companies Act 2006; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Akintayo Ojo FCCA 20 August 2021
Resource Management Consultants Ltd
46 Hollywood Way, Erith. DA8 2QE

STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
	Notes				
INCOMING RESOURCES					
Donations, legacies & similar incoming r	2	119,035	-	119,035	69,115
Activities in furtherance of charity's obje	3	3,000	-	3,000	1,097
Investment income	6	5,179	-	5,179	5,395
Total incoming resources		<u>127,215</u>	<u>-</u>	<u>127,215</u>	<u>75,607</u>
RESOURCES EXPENDED					
Charitable expenditure					
Grants payable - individual	7	-	-	-	-
Grants payable - institutional	8	15,562	-	15,562	15,064
Costs of activities in furtherance of charities objects	9	57,833	-	57,833	44,901
Management and governance costs	10	7,637	-	7,637	1,750
Total resources expended		<u>81,032</u>	<u>-</u>	<u>81,032</u>	<u>61,715</u>
Net (outgoing)/incoming resources for year		46,183	-	46,183	13,892
Total funds at the start of the year		235,584	-	235,584	221,692
BALANCE AT END OF YEAR		<u>281,767</u>	<u>-</u>	<u>281,767</u>	<u>235,584</u>

The charity's incoming resources and resources expended all relate to continuing activities.

THE REDEEMED CHRISTIAN CHURCH OF GOD - INSPIRATION HOUSE DARTFORD

TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 DECEMBER 2020

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS	11		
Building	11a	353,924	353,924
Tangible Fixed assets	11b	4,627	7,835
		<u>358,551</u>	<u>361,759</u>
CURRENT ASSETS			
Debtors	12	-	-
Cash and bank balances	13	64,495	21,465
		<u>64,495</u>	<u>21,465</u>
Total assets		<u>423,046</u>	<u>383,224</u>
LIABILITIES			
CREDITORS			
(amount falling due within one year)	14	1,500	1,450
Accrued expenses		-	-
Long term Liability - bank loan	15	139,779	146,190
		<u>141,279</u>	<u>147,640</u>
Total liability		<u>141,279</u>	<u>147,640</u>
NET ASSETS		<u>281,767</u>	<u>235,584</u>
CHARITY FUNDS			
General - unrestricted	1d	281,767	235,584
General - restricted	1e	-	-
TOTAL FUNDS		<u>281,767</u>	<u>235,584</u>

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice:
Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities

Approved by the Trustees on 15 August 2021 and signed on their behalf by:

Mrs O A Fapetu
Trustee

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

- (a) The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. They follow best practice as set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.
- (b) Income and expenditure is accounted for on an accruals basis.
- (c) Fixed assets comprise furniture and equipment and musical equipment and have been costing more than £100. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:
- | | | | |
|------------------------|---|-----|------------------|
| Musical equipment | - | 25% | reducing balance |
| Furniture and fittings | - | 25% | reducing balance |
| Computer equipment | - | 25% | reducing balance |
| Motor Vehicles | - | 25% | reducing balance |
- (d) Unrestricted funds are incoming resources received for the objects of the charity without further specified purpose and are available as general funds.
- (e) Restricted funds are subject to restrictions on their expenditure imposed by their donors.

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES	2020	2020	2020	2019
	£	£	£	£
Tithe	74,624	-	74,624	47,996
Collection at all services	-	-	-	16,542
Sundry donations	-	-	-	577
Gift aid recovered	44,412	-	44,412	4,000
	<u>119,035</u>	<u>-</u>	<u>119,035</u>	<u>69,115</u>

3. ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECT	£	£	£	£
Building offering	-	-	-	200
Bookstall	-	-	-	-
Mission Event	-	-	-	897
Sale of Van	3,000	-	3,000	-
	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>1,097</u>

6. INVESTMENT INCOME		£	£	£	£
Rental income	17	5,175	-	5,175	5,370
Interest received		4	-	4	25
		<u>5,179</u>	<u>-</u>	<u>5,179</u>	<u>5,395</u>

Amount represents net rental income received from 1 flat owned by the charity. The income was used to advance THE objects of the charity.

NOTES TO THE ACCOUNTS

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
7. Grants payable - individual				
Individual welfare	-	-	-	-
	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
8. Grants payable - institutional				
Charitable giving -UK	15,562	-	15,562	15,064
Charitable giving -overseas	-	-	-	-
Total	15,562	-	15,562	15,064
List of institutional grants payable	£	£	£	£
RCCG WEM World evangelism	14,197	-	14,197	13,714
RCCG Central Office Central Office Support	650	-	650	550
Festival of Life Advancement of faith	375	-	375	-
Others Advancement of faith	340	-	340	800
Total grant payable - institutional	15,562	-	15,562	15,064
9. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECTS				
Visiting speakers expenses	300	-	300	1,780
Seminar and conferences	-	-	-	2,625
Youth mission	316	-	316	-
Vehicle running and repairs	128	-	128	1,421
Worship costs	337	-	337	511
Music, liturgy & church group	185	-	185	201
Mission & evangelism	6,637	-	6,637	1,088
Community projects & welfare	1,741	-	1,741	3,318
Licences & subscriptions	87	-	87	207
Printing, postage, stationery and publicity	-	-	-	402
Repairs, renewal & maintenance	27,016	-	27,016	10,792
Pastors allowance	6,000	-	6,000	3,528
Cleaning	236	-	236	50
Utilities	4,874	-	4,874	7,586
Insurance	1,778	-	1,778	2,118
Mortgage Interest	3,849	-	3,849	4,879
Depreciation	3,208	-	3,208	3,208
Admin & sundry expenses	426	-	426	1,185
Health & safety	315	-	315	-
Covid welfare support	400	-	400	-
	57,833	-	57,833	44,901

NOTES TO THE ACCOUNTS

	Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020	Total Funds 2019
10. MANAGEMENT AND GOVERNANCE COSTS	£	£	£	£
Professional fees - other	2,650	-	2,650	300
Legal fees	3,487	-	3,487	-
Professional fees - accountancy & examination	1,500	-	1,500	1,450
	<u>7,637</u>	<u>-</u>	<u>7,637</u>	<u>1,750</u>

11. FIXED ASSETS**11a. BUILDING**

	Total 31-Dec 2020 £	Total 31-Dec 2019 £
Cost at 1 January 2020	353,924	353,924
Additions in the year	-	-
Cost at 31 December 2020	<u>353,924</u>	<u>353,924</u>

11b. TANGIBLE ASSETS

	Motor Vehicles	Musical equipment	Computers & projectors	Furniture & fittings	Total 31-Dec 2020	Total 31-Dec 2019
Cost	£	£	£	£	£	£
At 1 January 2020	8,441	752	2,717	1,323	13,233	11,777
Additions	-	-	-	-	-	1,456
At 31 December 2020	<u>8,441</u>	<u>752</u>	<u>2,717</u>	<u>1,323</u>	<u>13,233</u>	<u>13,233</u>
Depreciation						
At 1 January 2020	3,165	376	1,225	632	5,398	2,190
Charge for the year	2,110	188	679	231	3,208	3,208
Disposal in the year	- 3,000	-	-	-	- 3,000	-
At 31 December 2020	<u>2,275</u>	<u>564</u>	<u>1,904</u>	<u>863</u>	<u>5,606</u>	<u>5,398</u>
Disposal						
At 31 December 2020	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
Net book value						
At 31 December 2020	<u>3,166</u>	<u>188</u>	<u>813</u>	<u>461</u>	<u>4,627</u>	<u>7,835</u>
At 31 December 2019	<u>5,276</u>	<u>376</u>	<u>1,492</u>	<u>691</u>	<u>7,835</u>	

12. DEBTORS

Year ended 31-Dec 2020 £	Year ended 31-Dec 2019 £
<u>-</u>	<u>-</u>

NOTES TO THE ACCOUNTS

13. CASH BALANCES	Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020	Total Funds 2019
Bank balance	£	£	£	£
Building fund account	271	-	271	2,741
Current account	56,995	-	56,995	6,333
Savings account	7,229	-	7,229	12,391
At 31 December 2019	<u>64,495</u>	<u>-</u>	<u>64,495</u>	<u>21,465</u>

14. CREDITORS	Year ended 31-Dec 2020 £	Year ended 31-Dec 2019 £
Accrual and deferred income: Independent Examiner's fees	1,500	1,450
Short term	-	-
	<u>1,500</u>	<u>1,450</u>

15. LONG TERM LIABILITY	Year ended 31-Dec 2020 £	Year ended 31-Dec 2019 £
Mortgage (Lloyds Bank)	139,779	146,190
	<u>139,779</u>	<u>146,190</u>

Amount represents outstanding balance on Mortgage on church flats.

16. STAFF COST AND NUMBERS	Year ended 31-Dec 2020 £	Year ended 31-Dec 2019 £
Staff costs were as follows		
Pastor's allowance	6,000	3,528
Social security costs	-	-
	<u>6,000</u>	<u>3,528</u>

The average number of employee during the year was as follows	Year ended 31-Dec 2020 No.	Year ended 31-Dec 2019 No.
Pastoral	1	1
Charity administration	-	-
Total	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £50,000 in the year.

17. RELATED PARTY TRANSACTIONS

During the year, the church paid institutional grants to other RCCG organisations such as the World Evangelism Mission as stated in note 7.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS: CURRENT PERIOD

	Unrestricted	Restricted	Total
	Funds	Funds	Funds
	2020	2020	2020
	£	£	£
Tangible fixed assets	4,627	353,924	358,551
Current assets	64,495	-	64,495
Creditors amount falling due within one year	- 1,500	-	- 1,500
Creditors amount falling due after more than one year	-	- 139,779	- 139,779
	<u>67,622</u>	<u>214,145</u>	<u>281,767</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS: PRIOR YEAR

	Unrestricted	Restricted	Total
	Funds	Funds	Funds
	2019	2019	2019
	£	£	£
Tangible fixed assets	7,835	353,924	361,759
Current assets	21,465	-	21,465
Creditors amount falling due within one year	- 1,450	-	- 1,450
Creditors amount falling due after more than one year	-	- 146,190	- 146,190
	<u>27,850</u>	<u>207,734</u>	<u>235,584</u>

19. MOVEMENT IN FUNDS

The total funds at the end of the year represent the total value of the charity net assets. This consists of total values of fixed assets and current assets less total value of current liabilities and the long term liabilities.

The trustees have resolved to adjust the presentation of funds between general unrestricted and restricted funds as shown in the statement of financial activities.

20. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

	Year ended	Year ended
	31-Dec	31-Dec
	2020	2019
	£	£
This is stated after charging		
Depreciation of tangible assets owned by the charity	3,208	3,208
Accountant's fees	<u>1,500</u>	<u>1,450</u>

21. VALUE OF BUILDING

The cost of the building in note 11a is a reasonable amount of value invested in purchasing the property. The building consist of a Large church hall, dedicated offices and 2 flats. Over the years, the trustees have carried out repairs on the building thereby improving its value.

The trustees of the charity intends to obtain a professional valuation of the property and this will be adopted for the accounts going forward.