

THE REDEEMED CHRISTIAN CHURCH OF GOD
BRACKNELL VICTORIOUS ASSEMBLY

Charity reg. no 1122134

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

THE REDEEMED CHRISTIAN CHURCH OF GOD
BRACKNELL VICTORIOUS ASSEMBLY

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THE REDEEMED CHRISTIAN CHURCH OF GOD
BRACKNELL VICTORIOUS ASSEMBLY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND
ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees:

Mr. Lucky Albert
Mr. Oluwole Oyekan
Mr. Vincent Balogun
Dr Emmanuel Ampontua
Mr. Oluwasiji Daramola

Charity registration Number: 1122134

Principal Office: 111 Noreys Avenue, Workingham RG40 1UY

Pastor in charge: Pastor O Alabi

Independent Examiner: MacGlory Consult Ltd
61 Fuller Way
Andover
Hampshire
SP11 6UJ

Bankers:

National Westminster Bank Plc
5 High Street
Bracknell
Berkshire
RG12 1DH

THE REDEEMED CHRISTIAN CHURCH OF GOD
BRACKNELL VICTORIOUS ASSEMBLY

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees submit their annual report and the financial statements of RCCG Bracknell Victorious Assembly (the charity) for the year ending 31 December 2020. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in January 2015 (The FRSSE).

Status

The charity is registered in England and Wales on the 31 December 2007 with charity number 1122134. It is also known as RCCG Bracknell Victorious Assembly.

Appointment or Election of Trustees

Trustees are appointed and or co-opted under the terms of the trust deed. **Policies Adopted For The Induction and Training of New Trustee's** The induction process for a newly appointed trustee comprises 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.

Related Party Relationships RCCG

Bracknell Victorious Assembly is a parish of The Redeemed Christian Church of God which has parishes all over the world. The parish's relationship with other parishes is governed by an 'Agreement for Common Purposes'.

Objects and Activities

To seek the advancement of the Christian religion in accordance with the teaching of The Redeemed Christian Church of God, to educate people in the word of God, the relief of poverty, to teach the knowledge of Jesus Christ all over the United Kingdom and to help in the relief of poverty in all the parts of the world; directly to our immediate members, their families, members of the local, national and international communities as occasion would demand, in cash and in kind.

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TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

The activities for achieving its objectives include:

The church's Sunday and mid-week services are opened to the public and our community to build on their Christian faith as well as share fellowship with us to meet spiritual and emotional needs. Apart from its Church activities, the charity was involved in the following public benefit efforts:

- Online Conferences and events organized during the year to promote the Christian faith include night vigil, prayers and counselling, weekly worship services, Bible studies, house fellowships, and youth mentoring service.
- Welfare support to members and general public, and various missionary activities.

Public Benefits

The church's online Sunday and mid-week services are opened to the general public and our community to build on their Christian faith as well as share fellowship with us to meet spiritual and emotional needs. Apart from its Church activities, the charity was involved in the following public benefit efforts:

- Support for Church members during lockdown period .
- Support programmes for young people during lockdown period.

Our efforts are geared towards supporting the programmes of our local council, promoting cohesion in our community, and positively impacting the lives of young people and elderly. Although, movement was hindered in year 2020 due to the global pandemic and lockdown, but the Church took advantage of all possible means to help our members and the community at large. The trustees have paid due regard to the Charity Commission's guideline on public benefit before deciding what activities the charity should undertake.

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TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

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 missionary that shares its objects in advancement of Christian faith and relief of poverty. The church gives occasional grants to congregational members who are in need.

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 1980 hours are provided by volunteers during the year. If this is conservatively valued at £8.72 per hour, the volunteer's effort will amount to over £17,266.

Review of Activities, transactions and financial position

The church continues to enjoy continuous 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 as contained in our trust deed. In spite of the current global pandemic, church received income of £77,329 as voluntary donations. The net movement in funds for the period, as shown in financial activities, for the period was surplus of £35,511. The value of The Redeemed Christian Church of God Bracknell Victorious Assembly net assets at 31 December 2020 is £243,908. During the period,

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate against exposures to the major risks

THE REDEEMED CHRISTIAN CHURCH OF GOD
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TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

Reserves Policy

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 5 months of resources expended which equals to roughly £6,000 to £10,000 in general funds. They feel that this would enable the current activities to continue if there is a significant drop in funding. It would obviously be necessary to then consider how the funding would be replaced or activities changed. The present free reserve is within the policy range, but the trustees are continuing to seek additional unrestricted funds.

Principal Funding

Funding has been provided mainly through tithes and offerings by church members. Pledges are also taken for specific projects.

Future Development

The Charity aims at building on its current achievement in effectively spreading the ethos, love and hope that Christian faith offers. It also aims at building upon its current efforts of community involvement, in its bid to make our community and the larger world a better place for all.

The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in society.

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TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

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 trustees 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 Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the of the charity and of the surplus or deficit of the charity or that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence taking reasonable 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 27 Oct 2021 and signed on their behalf by:



Mr. Lucky Albert
Trustee

THE REDEEMED CHRISTIAN CHURCH OF GOD
BRACKNELL VICTORIOUS ASSEMBLY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

**Independent examiner's report to the trustees of The Redeemed Christian Church of God
Bracknell Victorious Assembly**

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 10 to 17.

Independent examiner's report to the trustees of The Redeemed Christian Church Of God Bracknell Victorious Assembly Trust. I report to the trustees on my examination of the accounts for the year ended 31 December 2020, which are set out on pages 10 to 17.

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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



MacGlory Consult Ltd
61 Fuller Way, Andover, Hampshire SP11 6UJ
Date: 27-10-2021

THE REDEEMED CHRISTIAN CHURCH OF GOD
BRACKNELL VICTORIOUS ASSEMBLY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE
ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Incoming Resources					
Donation, legacies, Gift Aid & similar incoming resources	2	72,256	-	72,256	115,594
Activities in furtherance of charity's object	3	-	5,073	5,073	5,522
Other income	4	-	-	-	6,633
Total incoming resources		72,256	5,073	77,329	127,749
Resources expended					
Grant Payable- Individual	5	500	-	500	600
Grant Payable- Institutional	6	16,963	-	16,963	15,007
Costs of activities in furtherance of charities objects	7	23,655	-	23,655	35,903
Management and government cost	8	700	-	700	700
Total resources expended		41,818	-	41,818	52,210
Net Incoming resources before other recognised gains		30,438	5,073	35,511	75,539
Net movement in funds		30,438	5,073	35,511	75,539
Reconciliation of funds					
Total funds brought forward		163,582	44,815	208,397	132,858
Total funds carried forward		194,020	49,888	243,908	208,397

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE REDEEMED CHRISTIAN CHURCH OF GOD
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BALANCE SHEET AS AT 31 DECEMBER 2020

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice:
Accounting and Reporting by Charity (SORP) issued October 2019 as modified for smaller charities

	Notes	2020 £	2019 £
Fixed Assets			
Tangible Assets	9	1,727	1,755
Current Assets			
Cash at bank and in hand (including loan refund)	10	251,596	212,787
		<u>251,596</u>	<u>212,787</u>
Creditors: Amount falling due within a year	11	9,415	6,145
Net Current Assets		<u>242,181</u>	<u>206,642</u>
Net Assets		<u>243,908</u>	<u>208,397</u>
 Unrestricted Funds	1b	194,020	163,582
Restricted Funds	1b	49,888	44,815
Total Funds		<u>243,908</u>	<u>208,397</u>

Approved by the Trustee on 27 Oct 2021 and signed on their behalf by:



Mr Lucky Albert
Trustee

The notes on pages 12 - 17 form part of these financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2020

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed assets investments at market value, and in accordance with the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds may include a revaluation reserve representing the restatement of investment assets at market values where applicable. Designated funds are restricted funds earmarked by the Trustees for particular purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Restricted funds are subject to restrictions on their expenditure imposed by their donors

(c) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to categories of income: Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Invested income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

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(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred and reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to strategic management of the charity.

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(e) Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, over the expected useful lives on the following basis:

Musical Equipments:	25 reducing balance
Furniture and Fittings:	25 reducing balance
Computer Equipment:	25 reducing balance
Motor Vehicle:	25 reducing balance

2. Donations	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Tithes collection (including collection via POS)	60,760	-	60,760	61,661
Offerings collection (including collection via POS)	11,496	-	11,496	20,840
Gift Aid- HMRC Charities	-	-	-	33,093
	72,256	-	72,256	115,594

3. Activities in furtherance of charity's objectives	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Building fund	-	5,074	5,074	5,522
	-	5,074	5,074	5,522

4. Other income	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Other donation	-	-	-	6,633
	-	-	-	6,633

5. Grants payable- Individual	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Individual welfare	500	-	500	600
	500	-	500	600

**THE REDEEMED CHRISTIAN CHURCH OF GOD
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2020**

6. Grants payable- Institutional	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Charitable giving- UK	16,963	-	16,963	15,007
	16,963	-	16,963	15,007
List of institutional grants payable	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
RCCG WEM- World Evangelism	14,613	-	14,613	14,007
RCCG Central Office - Central Office Support	600	-	600	150
African Mission- Mission Support	600	-	600	600
Others- RCCG UK Province Annual due and Support	550	-	550	250
Others- RCCG London	600	-	600	-
Total grant payable- Institutional	16,963	-	16,963	15,007
7. Costs of Generating Voluntary Income	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Seminar, conferences and subscriptions	250	-	250	2,676
Travel and subsistence	-	-	-	2,587
Hall hire, rent and rates	1,803	-	1,803	7,230
Mission and evangelism	59	-	59	2,440
Worship cost and church occasion	58	-	58	2,178
Welfare and hospitality	2,943	-	2,943	2,623
Printing, postage, stationaries and IT consumables	1,795	-	1,795	1,432
Music, liturgy and church group	170	-	170	978
Insurance and licence	572	-	572	248
Depreciation	1,068	-	1,068	1,068
Pastor's running cost	927	-	927	1,306
Salary	10,000	-	10,000	5,833
Workers training	-	-	-	2,350
Publicity	634	-	634	1,123
Professional fees (Solicitors and Accountants)	1,900	-	1,900	900
Worldpay and bank charges	724	-	724	-
Telephone and Internet services	752	-	752	1,198
	23,655	-	23,655	36,170
8. Management and governance costs	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Professional fees- Gift Aid	700	-	700	700
	700	-	700	700

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
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9. Tangible Fixed Assets

	Furniture and Fittings	Musical equipment	Computers & Projectors	Total 31- Dec 2020	Total 31- Dec 2019
COST		£	£	£	£
At 1 January 2020	455	4,742	1,034	6,231	4,711
Additions		1,040	-	1,040	1,520
At 31 December 2020	455	5,782	1,034	7,271	6,231
Depreciation					
At 1 January 2020	455	2,987	1,034	4,476	3,675
Depreciation charged for the year		1,068	-	1,068	801
At 31 December 2020	455	4,055	1,034	5,544	4,476
Net Book value					
At 31 December 2020	-	1,727	-	1,727	1,755

10. Cash Balance

	2020	2019
	£	£
Cash and bank balance	251,596	212,787
	251,596	212,787

11. Creditors

	2020	2019
	£	£
Central Office (WEM)	9,415	5,245
Accruals	900	900
	10,315	6,145

12. Staff cost and numbers

	2020	2019
	£	£
Pastor's running cost	927	1,306
Salary	10,000	5,833
	10,927	7,139

13. Net Incoming resources/(Resources expended)

	2020	2019
	£	£
This is stated after charging:		
Depreciation	1,068	801
Professional fee	900	1,600
	1,968	2,401

The average number of employee during the year:

	2020	2019
	No.	No.
	1	1
	1	1

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
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14. Trustee Remuneration & Related Pay Transactions

No member of the Board of trustees received remuneration during the year.

15. Taxation

As a charity, RCCG Bracknell Victorious Assembly is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.