

**RCCG LIFE OASIS**

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REFERENCE AND ADMINISTRATION DETAILS

Trustees (and Directors)

Mr Eddie Nosakhare Ogunbor (Chairman)  
Mrs Simisola Leah Kehinde (Secretary)  
Ms. Folashade Hassan  
Mr. Abidemi Adio

Registered Office

9 Frogmore Avenue  
Hayes  
Middlesex  
UB4 8AP

Charity Registered Number  
1122955

Company Registered Number : Not Applicable

Independent Examiner  
Modupe Moradeke Omotola (FCCA)

Bankers

HSBC  
2, Station Road  
Hayes  
Middlesex  
UB3 4BY

Nationwide Bank  
618, Uxbridge Road  
North Hayes  
UB4 0SR

## **REPORT OF THE TRUSTEES**

The Trustees who are Directors for the purpose of Charity Law have the pleasure in presenting their Annual Report for the purpose of section 45 of the charities Act 1993 together with the Accounts for 12 months ending December 2019

The Trustees have adopted the provisions of Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005, in preparing the Year End Report and Financial Statements of the Charity.

## **STRUCTURE GOVERNANCE AND MANAGEMENT**

Life Oasis is a Charitable Company Limited by guarantee, incorporated on the 19 July 2006 and registered as a Charity on the 26 February 2008.

It is controlled by a Board of Trustees and Directors for the purpose of Charity Law . Decisions are determined by the simple majority vote by the Trustees. The Trustees set the strategic directions for for the Charity.

New trustees are elected on the basis of the contribution that they will make to the Governance of the Organisation and the skills they will contribute. No new trustees were elected during the year and no trustees retired.

RCCG Life Oasis is a parish of the Redeemed Christian Church of God - a network comprised of churches all over the world

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity and its finances. The Reserve Level is monitored by ensuring key Financial Controls which are in place to mitigate the Operational and Business Risks.

## **OBJECTIVES AND ACTIVITIES**

The Charity's Objective are:

The Advancement of the Christian Religion Worldwide;

The Alleviation of Poverty;

## **STRATEGIES**

The Charity's Strategies for achieving these objectives are:

\* Strengthening the Spiritual Base of the Church - This involves creating Home Cells in and around the church location so as to encourage the Local Community.

\* Building a Multicultural Church ensuring individuals from Different Cultural and Educational Background.

\* Engaging the Youths in various Church Activities within and outside the Church.

## FINANCIAL REVIEW

The level of donations within the charity in this financial year reduced drastically because of the global pandemic. Most parishioners give their donations when they are physically in Church. This was not possible this year as the country was in lockdown from March through to December.

The charity continues to hold most of the funds in cash for easy access to funds to ensure the obligation of the mortgage and other running costs are met. The Trustees recognises the need to continue to accumulate reserves to ensure the payments of the mortgage and maintenance of the building. The only loan outstanding at the end of the financial year is the mortgage held against the property. The outstanding mortgage is approximately £186K. No major capital expenditure was made during the year, in regards of fixed assets. The charity's principal funding source continues to be individuals who attend service and make voluntary contributions in form of offerings, tithes and other donations.

## PLANS FOR THE FUTURE

**Youth Outreach Programme:** In future years, the charity would consider the consolidation of previous development in the area of youth outreach programmes and ministering to the needs of various social groups within and outside the church. One of the initiatives that is still being nurtured, is to run a community musical instrument training, thereby empowering the youths with a lifelong extracurricular skill.

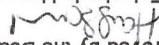
**Counselling:** To continue to review and improve the various support programmes we currently offer to people within and outside the church. Such programmes includes counselling sessions to the lonely, needy, unemployed and sick. Referrals are made when needed.

**Accommodation:** The Charity completed the construction of the Church Property in 2012. In the coming years, the charity will continue to further explore the various options that are available to it in order to adopt the best possible option to putting the building facilities to best use of the community. The options that are still been explored includes the building of an external marquee to be used for social functions and renting out of rooms to different companies to use as temporary workspace. Additionally, the charity is also contemplating other options such as hiring out the premises for the use of running yoga or dance classes.

**Transportation:** The charity has a minibus which is used to transport people that would normally struggle to commute to church particularly on Sunday mornings and late nights. The trustee continues to work in collaboration with the Pastor to encourage the church members to cut their Co2 emission by utilising the church minibus as a mode of transport rather than traveling to church in their private cars.

## TRUSTEES' RESPONSIBILITY

The trustees will diligently execute their responsibilities as confer on them by the Trust Deed of RCCG Life Oasis 2007 and any subsequent amendment(s)

Approved by the Board on 29th of Oct 2021 and signed on its behalf.  
  
Ms Folashade Hassan (On behalf of the secretary)

## INCOMING RESOURCES

Secret

BALANCE SHEET		Notes	2020	2019
Fixed Assets	Tangible	11	732,518.61	737,338.08
	Investments		0.00	0.00
			<u>732,518.61</u>	<u>737,338.08</u>
CURRENT ASSETS				
Bank		12	26,959.18	27,144.23
	Debtors		0.00	0.00
			<u>26,959.18</u>	<u>27,144.23</u>
CREDITORS DUE IN 1YR				
Provisions		13	0.00	0.00
	Creditors		-30,690.72	-31,077.12
			<u>-30,690.72</u>	<u>-31,077.12</u>
NET CURRENT ASSET			-3,731.54	-3,932.89
TOTAL ASSETS LESS CURRENT LIABILITIES			728,787.07	733,405.19
Creditors due after 1YR		14	-155,699.46	-209,559.73
TOTAL NET ASSETS			<u>573,087.61</u>	<u>523,845.46</u>
RESERVES				
Unrestricted Funds		15	26,959.18	27,144.23
	Restricted Funds	16	546,128.43	496,701.23
			<u>573,087.61</u>	<u>523,845.46</u>



## ACCOUNTING POLICIES

### Scope and basis of the financial statements

The accounts have been prepared in accordance with applicable accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" published in March 2005.

### Incoming resources

Incoming resources are recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

### Resources expended

Resources expended are included in the Statement of Financial Activities(SoFA) on an accrual basis. All of the cost are attributable to specific activities.

### Governance costs

The charity has not incurred any governance cost at the time of preparing the financial statements.

### Fixed assets

These are capitalised if they can be used for more than one year and the cost is more than £500.00. The charity acquired property and land during financial year 2010 and building commenced during 2011. The construction of the property was completed in October 2012 and the total cost of land and construction was £728,860.23. There was no acquisition of fixed assets in the financial year.

### Fixed assets investments

The charity does not have any fixed asset investments at the time of preparing the financial statements.

### Depreciation

Depreciation will be calculated at a rate to write off the cost of Tangible Fixed Assets on a straight line basis over their estimated useful life. The rate to be applied is 25%per annum. No depreciation is charged to Land & Buildings the property will be maintained to such a standard that the estimated residual value is not less than cost. The useful life of Computer Equipment is set at 3yrs. The useful life of Fixture & Fitting is set at 5yrs.

### Fund accounting

Unrestricted funds are available for use at the discretion of trustees in furtherance of the general objectives of the charity and which has not been designated for other purposes. Restricted fund are funds which are to be used for specific projects as imposed by donors or raised by the charity for particular purposes. Any cost incurred in raising or administering these cost will be charged against the specific funds. The total charge to restricted fund to date is £546K this amount relates to the total value of the cost of building that has been paid off to date and the book value of fixtures and fittings. The charity has endeavoured to ensure that the minimum possible amount in respect of mortgage is against the property , thus transfers has been made from unrestricted to restricted as necessary.

NOTES TO ACCOUNTS

1. Incoming resources from voluntary income

	Unrestricted Funds	Restricted Fund	Total Funds
Tithes	21,933.50	0.00	21,933.50
Offerings	3,598.30	0.00	3,598.30
Thanksgiving	4,015.90	0.00	4,015.90
Building Fund	0.00	19,855.12	19,855.12
Other	30,293.64	8,803.95	39,097.59
Total	59,841.34	28,659.07	88,500.41
	£	£	£
	Unrestricted Funds	Restricted Fund	Total Funds
	Jan 2020- Dec 2020	Jan 2019- Dec 2019	Total Funds
	30,784.50	7,176.17	37,960.67
	7,868.56	31,354.16	39,222.72
	24,017.88	101,201.27	125,219.15

2. Incoming resources from activities for generating funds  
The charity has not been involved in any activities for generating fund at the time of preparing this financial statements.

3. Investment /Other income

The income received by the charity were from voluntary donations and Gift Aid repayment

	Unrestricted Funds	Restricted Fund	Total Funds
Gift Aid repayment	25,415.80	0.00	25,415.80
	£	£	£
	Unrestricted Funds	Restricted Fund	Total Funds
	Jan 2020- Dec 2020	Jan 2019- Dec 2019	Total Funds
	20,029.51	20,029.51	40,059.02
	25,415.80	25,415.80	50,831.60

4. Incoming resources from charitable activities  
Not applicable at the time of preparing the financial statements.



NOTES TO THE ACCOUNTS (continued)

5. Charitable activity expenditure - advancement of the Christian religion worldwide

	Unrestricted Funds	Restricted Fund	Total Funds Jan 2020- Dec 2020	Total Funds Jan 2019- Dec 2019
GRANTS (see notes 6 for details)	£ 3,740.00	£ 0.00	£ 3,740.00	£ 4,240.00
SUPPORT COST (see notes 7 for details)	50,559.80	7,563.98	58,123.78	66,945.44
ADVERTISING & PUBLICATION	0.00	0.00	0.00	0.00
GUEST MINISTER'S HONORARIUM / HOSPITALITY	0.00	0.00	0.00	650.00
70% THANKSGIVING	2,578.96	0.00	2,578.96	5,319.40
	56,878.76	7,563.98	64,442.74	77,154.84

NOTES TO THE ACCOUNTS (continued)  
6. Charitable activities - Grants

	Unrestricted Funds	Restricted Fund	Total Funds Jan 2020- Dec 2020	Total Funds Jan 2019- Dec 2019
<b>CHARITABLE ACTIVITIES - GRANTS</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
AIDS & RELIEF FUND	850.00	0.00	850.00	600.00
WORLD EVANGELICAL MISSION	1500.00	0.00	1500.00	2400.00
CENTRAL OFFICE - COF	600.00	0.00	600.00	600.00
FESTIVAL OF LIFE	100.00	0.00	100.00	200.00
AFRICA MISSION	0.00	0.00	0.00	0.00
CHARITABLE DONATION	0.00	0.00	0.00	0.00
PROVINCIAL FUND	240.00	0.00	240.00	440.00
BUILDING FUND GRANT	0.00	0.00	0.00	0.00
AREA 2 EXPENSE	450.00	0.00	450.00	0.00
<b>CHARITABLE ACTIVITIES - GRANTS</b>	<b>3740.00</b>	<b>0.00</b>	<b>3740.00</b>	<b>4240.00</b>

NOTES TO THE ACCOUNTS (continued)  
7. Support Costs

	Unrestricted Funds	Restricted Fund	Total Funds	Total Funds
	Jan 2020- Dec 2020	Jan 2020- Dec 2020	Jan 2020- Dec 2020	Jan 2020- Dec 2020
MORTGAGE INTEREST	0.00	7,563.98	7,563.98	9,515.49
RENT - PASTORAL SCHEME	18,000.00	0.00	18,000.00	18,000.00
MINISTRY EXPENSES	1,691.69	0.00	1,691.69	1,499.64
ENTERTAINMENT / REFRESHMENTS	0.00	0.00	0.00	196.87
TELEPHONE & COMMUNICATION	875.85	0.00	875.85	1,172.47
POSTAL, OFFICE & STATIONARY	0.00	0.00	0.00	0.00
PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
LOCAL/NATIONAL TRAVEL, FUEL & TRANSPORT	810.00	0.00	810.00	3,739.74
CONFERENCE/SEMINAR EXPENSES (LOCAL & NATIONAL)	0.00	0.00	0.00	716.38
CONFERENCE/SEMINAR EXPENSES (OVERSEAS)	0.00	0.00	0.00	1,194.02
PUBLIC LIABILITY INSURANCE	1,007.02	0.00	1,007.02	950.58
BANK CHARGES & INTEREST	628.40	0.00	628.40	1,273.52
TECHNICAL & MULTIMEDIA	368.15	0.00	368.15	0.00
SUNDRY EXPENSES (MISCELLANEOUS)	0.00	0.00	0.00	514.53
SECURITY EXPENSES	334.90	0.00	334.90	269.70
BUILDING MAINTENANCE EXPENSES	1,010.20	0.00	1,010.20	2,237.77
UTILITY EXPENSES	2,119.54	0.00	2,119.54	2,172.76
VEHICLE MAINTENANCE EXPENSES	1,201.23	0.00	1,201.23	1,389.31
SALARIES & WAGES	16,470.59	0.00	16,470.59	16,374.42
DEPRECIATION	4,819.47	0.00	4,819.47	4,819.47
PENSION	1,202.76	0.00	1,202.76	908.77
	50,559.80	7,563.98	56,921.02	66,945.44
8. Bank Charges	Unrestricted Funds	Restricted Fund	Total Funds	Total Funds
	Jan 2020- Dec 2020	Jan 2020- Dec 2020	Jan 2020- Dec 2020	Jan 2020- Dec 2020
Bank Charges	628.40	0.00	628.40	1,273.52
	£	£	£	£
	628.40	0.00	628.40	1,273.52

9. Trustee costs

No Trustees were remunerated in the year. No expenses were paid to trustees in the year.

10. Taxation

There are no tax charges applicable. Life Oasis is a registered charity and is eligible for the exemption of taxation available to charities on their charitable activities.

11. Fixed assets

Life Oasis has fixed asset in form of Land , building and fixed assets worth £737,338.08

	Cost	Brought forward	Revaluations	Additions	Disposal	Cost as at
	01-Jan-20	31-Dec-20	0.00	0.00	0.00	31-Dec-20
Land &Building	728,860.73	728,860.73	0.00	0.00	0.00	728,860.73
Computer Equipment	6,600.00	6,600.00	0.00	0.00	0.00	6,600.00
Fixture & Fittings	42,213.64	42,213.64	0.00	0.00	0.00	42,213.64
Total	777,674.37	777,674.37	0.00	0.00	0.00	777,674.37
	Depreciation	Accumulated Brought Forward	Charge	Disposal	Depreciation at	Net Book Value at
	01-Jan-20	31-Dec-20	0.00	0.00	0.00	31-Dec-20
Land &Building	0.00	0.00	0.00	0.00	0.00	728,860.73
Computer Equipment	6,600.00	6,600.00	0.00	0.00	0.00	728,860.73
Fixture & Fittings	33,736.29	33,736.29	4,819.47	0.00	0.00	3,657.88
Total	40,336.29	40,336.29	4,819.47	0.00	0.00	732,518.61
	737,338.08	737,338.08				

NOTES TO THE ACCOUNTS (continued)

12. Debtors	Accrued Income	Jan 2020- Dec 2020	0.00	Jan 2019- Dec 2019	0.00
13. Creditors - amounts falling due within one year		Jan 2020- Dec 2020	30,690.72	Jan 2019- Dec 2019	31,077.12
14. Creditors due after one year	Unrestricted Funds	Restricted Fund	155,699.46	Total 2020	Total 2019
			155,699.46	155,699.46	212,149.49
			-	155,699.46	212,149.49
15. Staff Costs	Salaries and Wages	Total 2020	16470.59	Total 2019	16583.49
	Employer NIC		4616.98		1926.35
	Pension		1202.76		496.72
16. Funds	Brought forward at 1.1.20	Carried forward at 31.12.20			
Unrestricted Funds	General fund		0.00	26,959.18	
Restricted Funds	Building Fund		7,563.98	546,128.43	
			67,590.37	573,087.61	
17. Analysis of net asset between funds	Unrestricted Funds	Restricted Fund	26,959.18	732,518.61	737,338.08
			0.00	26,959.18	27,144.23
			0.00	-186,390.18	-240,636.85
			26,959.18	573,087.61	523,845.46