

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
HOUSE OF FAITH CONNECTIONS**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2022**

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
HOUSE OF FAITH CONNECTIONS**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2022

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,  
ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED  
31 MARCH 2022**

General Overseer:	Pastor E A Adeboye
<b>Trustees;</b>	<b>Pastor Oladayo Odugbile Pastor Iyabo Christie Odedoyin Mr Eugene Agbontalor</b>
Pastor in Charge:	Pastor Remi Odedoyin
Charity registered number:	1124914
Principal office:	The Beacon 104 New Road Dagenham RM9 6PE
Banker:	Barclays Bank PLC
Independent Examiner:	JOS Accountants Limited Unit 3, 51-57 High Street South East Ham, London E6 6EJ United Kingdom

## **THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAITH CONNECTIONS**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees of RCCG – House of Faith Connections present their report and Financial Statements for the year ended 31st March 2022 which have been prepared in accordance with the Statement of Recommended Practice, “Accounting and Reporting by Charities” issued in October 2000 and Revised SORP 2005.

#### **Structure, Governance and Management**

##### **a. CONSTITUTION**

The church is constituted under a Trust deed dated 25 May 2008 and is a registered charity with charity registration number 1124914.

##### **b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

New trustees are elected on the basis of the contribution that they will make to the governance of the organization and the skills that they will bring into the life of the charity. They are provided with copies of the Charity Commission's guidance to trustees and given an introduction to the activities of the charity by the existing board.

**c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES** Existing trustees are provided with training as and when required.

##### **d. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The board of Trustees is headed by a Chairman, the Secretary to the trust and a Financial Administrator. All the present employees of the Charity are voluntary workers. The Trustees are responsible for making all decisions regarding allocation of fund and activities.

##### **e. RELATED PARTY RELATIONSHIPS**

House of Faith Connections is a parish of The Redeemed Christian Church of God - a network comprised of parishes all over the world. There is an agreement of common purposes entered into by House of Faith Connections with The Redeemed Christian Church of God which documents this relationship.

#### **Objectives and Activities**

##### **a. POLICIES AND OBJECTIVES**

The charity's objects are:

- 1 The advancement of the Christian religion worldwide; and
- 2 The relief of poverty.

Towards the achievement of these objects, the charity operates a Christian worship centre at 104 New Road, Dagenham, Essex; and do organise various events to promote Christian faith and to reach out, in love, to the community at large.

Over the year the charity was able to organize conferences, celebrations, small group meetings and youth projects, weekend retreats for members, extension of love gifts to elderly homes, operation of Girl's Brigade, Job Club to assist those looking for jobs and food bank to feed members of the community in dire need of food.

## **THE REDEEMED CHRISTIAN CHURCH OF GOD HOUSE OF FAITH CONNECTIONS**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2022 CONT'D**

#### **b. ACTIVITIES FOR ACHIEVING OBJECTIVES**

As we normally do towards the promotion of Christian faith, the charity organized the following events during the year - Due Season Conference, Ultimate Worship, Women of Faith in Affluence Conference, Spirit of Dorcas Conference, Women Praying Together (interdenominational), Youths week, Children week, Christian retreats outside London for members and non-members, and other small group meetings.

In addition, we had various other activities to raise our profile and positively impact our community. With Love at Christmas (e.g. visitation with Hampers to residents of an elderly sheltered home, and another sheltered home for another category of people), Spirit of Dorcas, Multicultural Day, Children week, Youths week, Mother's day, Father's day, Leadership Training, Retreats for Ministers, Prayers retreat for members and interested outsiders, and food bank project.

We also support World evangelical mission through RCCG UK, African Mission. The charity also provides support to members who were in financial hardship – at the discretion of the Trustees.

#### **c. GRANT MAKING POLICIES**

Grants are made to other charitable bodies. The church supports missionary organizations such as the Festival of Life and the World Evangelical Mission, and other missions and projects within and Outside the UK. The church also provided support to members of the congregation (at the discretion of the trustees) who are in need.

#### **d. VOLUNTEERS**

The charity is most appreciative of the unflinching support of its volunteers who tirelessly help in the provision of service. The charity has about 60 volunteers who worked in various departments of the church supplying roughly 10,000 volunteered hours during the year. This amounts to about £100,000 if calculated in monetary value of about £10.00 per hour.

#### **e. RISK MANAGEMENT**

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

### **Achievements and performance**

The Trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people. The Church has improved in membership commitment and is increasingly reaching out to the community.

### **Review of Transactions and Financial Position .**

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£.</u>
Gross Income	191,845	150,556
Net movement of funds	61,639	37,192
<b>Net book value (General fund)</b>	<b>307,862</b>	<b>246,222</b>

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
HOUSE OF FAITH CONNECTIONS**

TRUSTEES REPORT FOR THE YEAR ENDED  
31 MARCH 2022- CONT'D

**Future Development Plans**

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. We continue fully to operate our 'Food Bank' from within our premises, in addition to our Job club project.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Church and of the surplus or deficit of the Church for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Church will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner**

The Trustees appointed JOS Accountants, a firm of Accounting & Management Consultants, as the Charity's independent examiner. A resolution for re-appointment as independent examiner will be proposed during the Trustees meeting for the year.

This report was approved by the **trustees** and signed on its behalf by:



10<sup>th</sup> January 2023

-----}  
Pastor Oladayo Odugbile (Chairman, Board of Trustees)

## INDEPENDENT EXAMINERS REPORT

We have examined the financial statements, which comprise the financial activities, the balance sheet, the related notes and the accounting policies of The Redeemed Christian Church of God- House of Faith Connections for the year ended 31st March 2022.

### **Respective responsibilities of trustees and independent examiner**

As described on page 3, the trustees are responsible for the preparation of the financial statements. It is my responsibility to carry out an examination of those financial statements and to issue a report based on that examination.

### **Scope of examination**

We conducted my examination in accordance with directions given by the Charity Commissioners under section 43(7)(b) of the Charities Act 1993. An examination is limited to enquiries of the charity's personnel and analytical and review procedures applied to financial data and this provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

### **Independent examiner's statement**

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

1. Which gives me reasonable cause to believe that in any material respect the requirements:
  - To keep accounting records in accordance with section 41 of the Act; and
  - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
2. To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



15/01/2023

----- (signed and dated)

JOS Accountants Limited  
Unit 3, 51-57 High Street South  
East Ham, London  
E6 6EJ  
United Kingdom

THE REDEEMED CHRISTIAN CHURCH OF GOD  
HOUSE OF FAITH CONNECTIONS

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED  
31 MARCH 2022

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior year Total Funds 2021 £
	<u>NOTES</u>				
INCOME & ENDOWMENT					
Donations and legacies	2	<b>171,835</b>	<b>20,010</b>	<b>191,845</b>	<b>150,556</b>
EXPENDITURE ON:					
Charitable activities	6	112,707	16,399	129,106	112,614
Governance costs	7	1,100	-	1,100	750
		<u>113,807</u>	<u>16,399</u>	<u>130,206</u>	<u>113,364</u>
<b>Excess Income</b>		<b>58,029</b>	<b>3,611</b>	<b>61,639</b>	<b>37,192</b>
Prior year adjustment		-	-	-	821
Funds brought forward		<u>246,222</u>	<u>-</u>	<u>246,222</u>	<u>208,209</u>
		<b>304,251</b>	<b>3,611</b>	<b>307,862</b>	<b>246,222</b>

The notes thereon form integral part of the accounts



THE REDEEMED CHRISTIAN CHURCH OF GOD  
HOUSE OF FAITH CONNECTIONS  
BALANCE SHEET  
AS AT 31 MARCH 2022

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior year Total Funds 2021 £
<b><u>Assets:</u></b>	<b><u>NOTES</u></b>				
Freehold property	8	37,955	-	37,955	37,955
Leasehold property	9	133,247	-	133,247	147,273
Fixed Assets	10	26,352	-	26,352	12,510
		197,554	-	197,554	197,738
<b><u>Current assets</u></b>					
Gift aid receivable		29,122	-	29,122	20,694
Cash & bank		106,527	7,875	114,402	93,932
		135,649	7,875	143,524	114,626
Creditors: Amount falling due within one year	11	750	-	750	3,241
Net working capital		134,899	7,875	142,774	111,385
		<b>332,452</b>	<b>7,875</b>	<b>340,327</b>	<b>309,123</b>
<b><u>Financed by:</u></b>					
General Funds		304,251	3,611	307,862	246,222
Long-term mortgage loan	12	382	-	382	27,901
Long-term unsecured loan	13	32,083	-	32,083	35,000
		<b>336,716</b>	<b>3,611</b>	<b>340,327</b>	<b>309,123</b>

The notes thereon form integral part of the accounts

The balance sheet and accompanying notes was approved  
and signed on its behave by:



10/01/2023

-----] Signed & Dated

Pastor Oladayo Olugbile (Trustee)

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
HOUSE OF FAITH CONNECTIONS**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED  
31 MARCH 2022

**1 Accounting Policies:**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom with the application of FRSSE and the Statement of Recommended Practice, "Accounting and Reporting by Charities" ("SORP 2000 and SORP 2005") issued by the Charity Commission. A summary of the principal accounting policies, which have been applied consistently, is set out below.

**a) Basis of Preparation of Financial Statements**

The financial statements are prepared under the historic cost convention and include the results of the Charity's operations, which are described in the Trustees Report, all of which are continuing.

**b) Incoming Resources**

All income is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

**c) Restricted funds**

The restricted funds are to be used for specific purposes as specified within the objects of the Charity. Expenditure, which meets these criteria, will be identified to the fund, together with a fair allocation of management and support costs.

**d) Unrestricted Funds**

Unrestricted funds are donations and other incomes received or generated for the objects of the Charity without further specified purpose and are available for general funds.

**e) Resources Expended**

Direct Charitable Expenditure includes all expenditure incurred by the Charity in direct pursuit of its charitable objectives.

Governance expenditure includes all costs not directly related to the Charitable activities and cannot be allocated to direct charitable expenditure.

**f) Donated Services and Gifts in Kind**

The value of donated services and gifts in kind provided to the RCCG – House of Faith Connections is recognised in the statement of financial activities and in the Balance Sheet at their value to the charity, as determined by the Trustees, in the period in which they are receivable, and where the benefit is both quantifiable and material.

**g) Pastor's welfare**

Included in the welfare is £30,201 (£22,685 for year 2021) being Pastor's welfare. The Pastor confirmed that the payment has been declared to the HM Revenue for the necessary tax.

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED  
31 MARCH 2022 – CONT'D**

**h) Tangible Fixed Assets**

Tangible fixed assets with a value exceeding £100 are recognised in the balance sheet at cost less depreciation calculated at rates intended to write off the excess of the cost over the anticipated residual value of the assets on a straight-line basis over their estimated useful economic lives.

Full year depreciation is charged in the year of acquisition, irrespective of the date of purchase and no depreciation is charged in year of asset disposal. The following rates are to be used except where the asset is on a finance lease where the lower of the period of repayment and the useful life is applied.

Church equipment - 20%

Office equipment- 20%

Building Renovation – 10%

THE REDEEMED CHRISTIAN CHURCH OF GOD  
HOUSE OF FAITH CONNECTIONS  
NOTES TO THE ACCOUNTS ENDED  
31 MARCH 2022

Detailed analysis of income and expenditure for the year ended 31 March 2022  
as required by the SORP 2015

NOTES		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2022	2022	2022	2021
		£	£	£	£
2	<b>Donations, grants and legacies</b>				
	Tithe and offering	137,012	-	137,012	102,109
	Gift Aid- provision	32,756	-	32,756	20,694
	Other donations	1,590	-	1,590	3,343
	Grant for food bank	-	20,010	20,010	22,905
	Other Income	478	-	478	1,505
		<b>171,835</b>	<b>20,010</b>	<b>191,845</b>	<b>150,556</b>
3	<b>Charitable activities- Direct spending</b>				
	Outreach & publicity	2,026	-	2,026	321
	Conferences & Seminars	3,161	-	3,161	3,832
	Food bank	-	16,399	16,399	10,538
	Welfares	41,293	-	41,293	30,598
	Training	-	-	-	-
	Entertainment & hospitality	1,410	-	1,410	1,408
	Visiting ministers	2,170	-	2,170	450
		<b>50,061</b>	<b>16,399</b>	<b>66,460</b>	<b>47,148</b>
4	<b>Charitable activities- Grant funding activities</b>				
	Grants made to WEM and COF	4,850	-	4,850	6,239
	Grants to other organizations	2,018	-	2,018	-
		<b>6,868</b>	<b>-</b>	<b>6,868</b>	<b>6,239</b>

THE REDEEMED CHRISTIAN CHURCH OF GOD  
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NOTES TO THE ACCOUNTS ENDED  
31 MARCH 2022 - CONT'D

<u>NOTES</u>		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
5	<b>Support costs for charitable activities</b>	2022	2022	2022	2021
	<b>Premises &amp; administrative costs</b>	£	£	£	£
	Motor running & Travels	802	-	802	-
	Mortgage interest	893	-	893	2,534
	Printing and stationery	3,194	-	3,194	3,403
	Finance charges	822	-	822	32
	Utilities	3,325	-	3,325	2,202
	Telephone	2,212	-	2,212	2,836
	Profesional fees	3,683	-	3,683	2,770
	Insurance	3,969	-	3,969	3,461
	Repairs	4,381	-	4,381	6,538
	Decoration	338	-	338	2,050
	General expenses	3,566	-	3,566	2,556
	Depreciation	14,569	-	14,569	16,818
	Mortgage depreciation	14,026	-	14,026	14,026
		<b>55,778</b>	<b>-</b>	<b>55,778</b>	<b>59,227</b>
6	Total charitable expenditure				
	Direct spending	50,061	16,399	66,460	47,148
	Grant making activities	6,868	-	6,868	6,239
	Support costs	55,778	-	55,778	59,227
		<b>112,707</b>	<b>16,399</b>	<b>129,106</b>	<b>112,614</b>
7	Other expenditure- governance costs				
	Independent examination	750	-	750	750
	Interest on loan	350	-	350	-
		<b>1,100</b>	<b>-</b>	<b>1,100</b>	<b>750</b>

THE REDEEMED CHRISTIAN CHURCH OF GOD  
HOUSE OF FAITH CONNECTIONS

NOTES TO THE ACCOUNTS ENDED  
31 MARCH 2022 - CONT'D

NOTES

8	Freehold land				
	The charity bought a freehold land for car park which are partly financed by Tridos bank and internally generated funds.				
		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2022	2022	2022	2021
		£	£	£	£
9	Leasehold property				
	At cost of purchase	270,000	-	270,000	270,000
	Less amortization b/d	(122,727)	-	(122,727)	(108,701)
		147,273	-	147,273	161,299
	Less amortization for the year	(14,026)	-	(14,026)	(14,026)
	NBV b/f	133,247	-	133,247	147,273
10	Fixed assets	Equipment	Renovation	Vehicle	Total
		£	£	£	£
	Costs 1 April 2021	57,066	88,864	8,500	154,430
	Addition during the year	28,411	-	-	28,411
	Disposal	-	-	-	-
		85,477	88,864	8,500	182,841
	Depreciation				
	As at 1 April 2021	57,066	76,356	8,499	141,921
	Charged for the year	5,682	8,886	-	14,569
	Disposal	-	-	-	-
		62,748	85,242	8,499	156,490
	Net Book Value				
	31st March 2022	22,729	3,622	1	26,352
	31st March 2021	1	12,508	1	12,510

THE REDEEMED CHRISTIAN CHURCH OF GOD  
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NOTES TO THE ACCOUNTS ENDED  
31 MARCH 2022 - CONT'D

<u>NOTES</u>		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2022	2022	2022	2021
		£	£	£	£
11	<u>Creditors: Amount falling due within one year</u>				
	WEM- RCCG	-	-	-	-
	Other creditors	750	-	750	3,241
		750	-	750	3,241
12	<u>Mortgage Loan</u>				
	At cost on 1st April 2021	27,901	-	27,901	53,770
	Capital repayment for the year	(27,518)	-	(27,518)	(25,869)
	Balance as at 31st March 2022	382	-	382	27,901
13	<b>Trustees Remuneration and Reimbursement of Expenses</b> The Trustees did not receive any remuneration this financial year.				
14	<b>Related party transactions</b> The Redeemed Christian Church of God is the main headquarters of all RCCG Church branches. During the year, the church paid institutional grants to other RCCG organisations such as the World Evangelical Mission as stated in the account.				