

THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY

Charity reg. no 1127783

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

THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY

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THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY

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

Trustees	Dr Foyeke C Tolani Mr Omotayo A Owodunni Mr Tom O Samuel Mr Ayodele Okuyemi Ms Adeola Akintoye
Charity registration Number	1127783
Principal Office	1 Rylands Old Marston Oxford OX3 0SX
Pastor in charge	Dr Patrick O Tolani
Accountants	Toda Consult 19, York Road, Northfleet, Kent. DA11 9PU
Bankers	Lloyds Bank Carfax Oxford

THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees submit their annual report and the financial statements of The Redeemed Christian Church of God Christ's Love Assembly (the charity) for the year ended 31 December 2020. The trustees confirm that the annual report and financial statements 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 December 2005.

The charity also trades under the name Christ's Love Assembly.

STATUS

The charity is constituted under a Trust Deed dated 16th November 2008 and is registered in England and Wales with charity number 1127783.

APPOINTMENT OF TRUSTEES

Trustees are appointed under the terms of the trust deed. There was no change in the membership of the Board of Trustees during the year under review.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEE'S

The induction process for the newly appointed member of the board of trustee usually 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 organized so that the trustees can meet regularly to manage its affairs. All major decisions are collectively taken by the trustees. The trustees are unpaid, and details of any related party transactions are disclosed as applicable in the notes to the account. The Parish Pastor manages the day-to-day administration of the church.

RELATED PARTY RELATONSHIPS

The Redeemed Christian Church of God Christ's Love 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'.

RISK MANAGEMENT

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

THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY

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

OBJECTS AND ACTIVITIES

The principal object is the advancement of Christian faith worldwide and the relief of poverty, and any charitable purpose at the discretion of the trustees for the benefit of the community. To achieve its objectives, the church adopted the following strategies:

- Running seminars in the church with proven ministers of faith to guide members in the various aspect of Christian faith.
- Support for other charities and Christian events
- Providing overseas aid and famine relief and
- Involving in economic and community development

The activities for achieving its objectives include:

- Community outreach events
- Conferences and events
- Welfare support to members and public and
- Various missionary activities

PUBLIC BENEFIT

The church's Sunday and mid-week services are open to the public to build on their Christian faith.

Various programs and activities were due to be organised for women, men, the elderly, the youths/teenagers and children during the year and they would have involved participation of both members of the church and the local community. However, due to the Covid 19 pandemic, events were either cancelled, postponed, hybrid or totally occurred online.

We could not carry out any of our usual activities for the year. The ones we managed to do like the Oxford Power Conference, International Mother Language Day were done online.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY

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 programs. The church supports other charities and missionaries that share 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 to the unstinting efforts of its volunteers who are involved in providing services for the charity.

REVIEW OF ACTIVITIES

The church continues 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 as contained in our Trust Deed. The church continues to progress in its search for a permanent place of worship.

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 6 months of resources expended which equals to roughly £16,000 to £32,000 in general funds. The Trustees 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 trustees are continuing to seek additional unrestricted funds to build up its reserves.

PRINCIPAL FUNDING

Funding has been provided mainly through tithes and offerings by church members and through Gift Aid claims. Pledges are also taken for specific projects. Donations were received towards the church building project.

FUTURE DEVELOPMENT

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 society.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing the Trustees' Annual Report and financial statement in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Acceptable Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- 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 recognize 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 company and hence taking reasonable steps for 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 examined by and independent examiner, whose report is also appended.

Approved by the Trustees on the *26 October* 2021 and signed on their behalf by:

F C Tolani

Dr. F C Tolani
Trustee

Tom O Samuel

Mr. Tom O Samuel
Trustee

THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY

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

TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD, CHRIST'S LOVE ASSEMBLY

I report on the accounts of the charity of the year ended 31 December 2020 which is set out on the pages 9 to 15.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 142(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibilities to:

- Examine the accounts under section 145 of Charities Act 2011;
- Follow the procedures laid down in the general directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- State whether particular matters have come to my attention.

BASIS OF EXAMINER'S STATEMENT

My examinations are 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 an unusual items or disclosures in the accounts 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 materials respect the trustees have not met the requirement to ensure that:
 - Proper accounting records are kept (in accordance with section 41 of the Act); and
 - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of Act; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Oluware Ogbona

Toda Consult

THE REDEEMED CHRISTIAN CHURCH OF GOD – CHRIST’S LOVE ASSEMBLY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		2020	2020	2020	2019
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
INCOMING RESOURCES					
<i>Incoming resources from generated funds:</i>					
Donations, legacies & similar incoming resources	2	29,011	-	29,011	45,024
Other income	3	9,261	-	9,261	79
TOTAL INCOMING RESOURCES		38,272	-	38,272	45,102
RESOURCES EXPENDED					
Grants payable- institutional	4	3,773	-	3,773	6,758
Cost of activities in furtherance of charities objects	5	22,676	-	22,676	31,019
Management and governance costs	6	17,565	-	17,565	17,920
TOTAL RESOURCES EXPENDED		44,014	-	44,014	55,697
Net Incoming /(outgoing) resources for year		(5,742)	-	(5,742)	(10,594)
Total funds at the start of the year		189,183		189,183	199,777
Balance at end of year		183,441	-	183,441	189,183

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

THE REDEEMED CHRISTIAN CHURCH OF GOD – CHRIST'S LOVE ASSEMBLY
BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible Fixed Assets	7		1,440		3,842
			<u>1,440</u>		<u>3,842</u>
CURRENT ASSETS					
Debtors	8	32,500		39,850	
Cash at bank and in hand	9	<u>150,501</u>		<u>146,491</u>	
		183,001		186,341	
CREDITORS: amount falling due within one year	10	(1,000)		(1,000)	
NET CURRENT ASSETS			<u>182,001</u>		<u>185,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>183,441</u>		<u>189,183</u>
CHARITY FUNDS					
Restricted funds	14		-		-
Unrestricted funds	14		<u>183,441</u>		<u>189,183</u>
TOTAL FUNDS			<u>183,441</u>		<u>189,183</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 modifies for smaller charities.

Approved by the Trustees on *26 October* 2021 and signed on their behalf by:

F C Tolani

Dr F C Tolani

Trustee

THE REDEEMED CHRISTIAN CHURCH OF GOD – CHRIST’S LOVE ASSEMBLY
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

- (a) The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. They follow best practice set out 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 £300. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to 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/receivable 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.

	Restricted Funds 2020	Unrestricted Funds 2020	Total Funds 2020	Total Funds 2019
2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES	£	£	£	£
Collection at all services	-	29,011	29,011	42,453
Gift Aid claim	-	-	-	2,571
 Total	 -	 29,011	 29,011	 45,024

THE REDEEMED CHRISTIAN CHURCH OF GOD – CHRIST'S LOVE ASSEMBLY
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2020	2020	2020	2019
	£	£	£	£
3. OTHER INCOME				
Grant	-	9,210	9,210	-
Bank Interest	-	52	52	79
	-	9,261	9,261	79

	Note				
4. GRANTS PAYABLE- INSTITUTIONAL		£	£	£	£
Charitable giving – UK	4.1	-	3,773	3,773	6,758
		-	3,773	3,773	6,758

**4.1 LIST OF INSTITUTIONS GRANTS
PAYABLE**

		£	£	£	£
RCCG- WEM	- World Evangelism	-	1,373	1,373	4,808
RCCG -Central Office	-World Evangelism	-	600	600	1,200
Festival of Life		-	1,000	1,000	500
Others		-	800	800	250
		-	3,773	3,773	6,758

THE REDEEMED CHRISTIAN CHURCH OF GOD – CHRIST'S LOVE ASSEMBLY
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2020 £	2020 £	2019 £
	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
5. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECTS	£	£	£	£
Visiting speakers' expenses	-	-	-	2,250
Seminar & conferences	-	1,171	1,171	2,530
Travel and subsistence	-	903	903	2,024
Telephone & internet	-	639	639	1,667
Hall hire, rent & rates	-	2,898	2,898	7,717
Premises repairs and maintenance	-	4,601	4,601	-
Welfare & hospitality	-	2,435	2,435	2,197
Printing, postage, and stationery	-	290	290	1,090
Vehicle running expenses	-	1,961	1,961	3,612
Sunday School	-	275	275	150
Subscription	-	129	129	132
Music & liturgy	-	1,389	1,389	944
Depreciation	-	3,268	3,268	4,547
Bank & finance charges	-	319	319	426
IT, website expenses	-	1,764	1,764	170
Praise Gate expenses	-	500	500	1,563
Publicity	-	132	132	-
	-	22,676	22,676	31,019

**6. MANAGEMENT AND GOVERNANCE
COSTS**

	£	£	£	£
Staff Costs	-	15,600	15,600	15,988
Pension	-	376	376	354
Book-keeping and payroll services	-	589	589	578
Accountancy fees	-	1,000	1,000	1,000
	-	17,565	17,565	17,920

THE REDEEMED CHRISTIAN CHURCH OF GOD – CHRIST'S LOVE ASSEMBLY
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. TANGIBLE FIXED ASSETS

	Musical equipment £	Computers & projectors £	Motor Vehicle £	Total £
Cost				
At 1 January 2019	17,291	8,429	14,352	40,072
Additions	-	866	-	866
At 31 December 2020	17,291	9,295	14,352	40,938
Depreciation				
At 1 January 2019	13,449	8,429	14,352	36,230
Charge for the year	3,112	156	-	3,268
At 31 December 2020	16,562	8,585	14,352	39,498
Net Book Value				
At 31 December 2020	729	710	-	1,440
At 31 December 2019	3,842	-	-	3,842

8. CASH BALANCES

	2020 £	2019 £
Cash in Bank & in hand at year end	150,501	146,491
	<u>150,501</u>	<u>146,491</u>

9. DEBTORS

	2020 £	2019 £
Other debit balances	32,500	39,850
	<u>32,500</u>	<u>39,850</u>

Charitable loans were granted to other charities operating in the United Kingdom and individual members of RCCG-CLA for charitable purposes.

THE REDEEMED CHRISTIAN CHURCH OF GOD – CHRIST'S LOVE ASSEMBLY
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Accrual: accountancy fees	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

11.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 4.1.

12. STAFF COST AND NUMBERS

The average number of employees during the year was as follows:	2020	2019
	No.	No.
Pastoral	1	1
Charity administration	1	1
Total	<u>2</u>	<u>2</u>

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

13. NET INCOMING RESOURCES/ (RESOURCES EXPENDED)

This is stated after charging	2020	2019
	£	£
Depreciation of tangible assets	3,268	4,547
Accountant's fees	<u>1,000</u>	<u>1,000</u>

14. FUNDS	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2020	2020	2020	2019
	£	£	£	£
At 1 January	189,183	-	189,183	221,177
Surplus/(Deficit) for the year	(5,742)	-	(5,742)	(10,594)
Prior year adjustment	-	-	-	(21,400)
At 31 December	<u>183,441</u>	<u>-</u>	<u>183,441</u>	<u>189,183</u>