

**REDEEMED CHRISTIAN CHURCH OF GOD
(THE ANCHOR FOR ALL SOULS)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

COMPANY NUMBER: 06629239

CHARITY NUMBER: 1128753

**REDEEMED CHRISTIAN CHURCH OF GOD
(THE ANCHOR FOR ALL SOULS)**

TRUSTEES:

**MR OLAYINKA ADENIRAN
MR BABAJIDE ANJORIN
MR OLABISI ODESANYA**

COMPANY REG NO.:

06629239

BANKERS:

**LLOYDS TSB
15 BLACKHEATH VILLAGE
LONDON SE3 9LH**

**BARCLAYS
WOOLWICH
LONDON SE5 0NN**

ACCOUNTANT:

**OPEN BOOKS CONSULTANCY LTD
(CHARTERED CERTIFIED ACCOUNTANTS)
4 COLEMAN ROAD
BELVEDERE
DA17 5AN**

**REDEEMED CHRISTIAN CHURCH OF GOD
(THE ANCHOR FOR ALL SOULS)**

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REDEEMED CHRISTIAN CHURCH OF GOD (THE ANCHOR FOR ALL SOULS)

TRUSTEES' REPORT

The Trustees present their report together with the accounts for the period ended 31 December 2020. The accounts have been prepared in accordance with the Statement of Recommended Practice and applicable law.

Objectives of the Charity, Principal Activities and Organisation of our work

Redeemed Christian Church of God (The Anchor for All Souls) is a company limited by guarantee and not having a share capital. The objectives of the charity are:-

a) to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, evangelism, distributing of literature and tracts, broadcasting and such charitable means as the trustees consider appropriate; and

b) the relief of poverty by such charitable means as the trustees consider appropriate.

The principal activities of the church are Christian worship, Christian outreach program to increase Christian awareness and to spread the gospel of our Lord Jesus Christ and the development of the whole man, spiritually, mentally and physically. We have a number of volunteers who assist in helping us achieve our objectives.

Development, Activities and Achievements in the period

Redeemed Christian Church of God (The Anchor for All Souls) continues to grow and support the new parishes it recently planted. The church ministers to the needs of various social groups within and outside the church. It also provides forum for manpower development for its members to be equipped, educationally, socially and spiritually. It offers various counselling sessions to the needy, unemployed, and educational and makes referral when ever the need arises.

Redeemed Christian Church of God (The Anchor for All Souls) services are held at its leased facility at Unit 37 The I O Centre, Armstrong Road, London SE18 6RS.

Review of financial position

Please refer to the annexed account for the details of the Financial Statements for the year ended 31 December 2020.

REDEEMED CHRISTIAN CHURCH OF GOD (THE ANCHOR FOR ALL SOULS)

TRUSTEES' REPORT (CONTINUED)

Statement of Trustees' Responsibilities

The Charities Act 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 surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are requested to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Trustees

The members of the trustees during the year were

- Mr Olayinka Adeniran
- Mr Babajide Anjorin
- Mr Olabisi Odesanya

Approval

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

MR OLAYINKA ADENIRAN

DATE: 20/09/2021

Olayinka Udeniran



Independent Examiner's Report to the Trustees of "Redeemed Christian Church of God (The Anchor for All Souls)"

I report on the accounts of the Charity for the period ended 31 December 2019, which are set out on pages 07 to 11.

Respective responsibilities of trustees and 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 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3) (a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7) (b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 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 I do not express an audit opinion on the view given by the accounts.

Independent 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 requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

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

Adeyemi Adegbola FCCA

• Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:					
Donations and legacies	135,801	—	—	135,801	177,837
Income from charitable activities	73,034	—	—	73,034	44,200
Other trading activities	1	—	—	1	15
Total income	208,837	—	—	208,837	222,052
Expenditure on:					
Expenditure on charitable activities	174,674	—	—	174,674	240,901
Total expenditure	174,674	—	—	174,674	240,901
Gains / losses on investment assets	—	—	—	—	—
Net income / (expenditure) resources before transfer	34,163	—	—	34,163	(18,848)
Transfers					
Gross transfers between funds – in	—	—	—	—	—
Gross transfers between funds – out	—	—	—	—	—
Other recognised gains / losses					
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
Net movement in funds	34,163	—	—	34,163	(18,848)
Total funds brought forward	69,822	—	—	69,822	88,671
Total funds carried forward	103,985	—	—	103,985	69,822
Represented by					
Unrestricted					
General fund	32,182	—	—	32,182	(1,980)
Designated					
Offering	2,152	—	—	2,152	2,152
Revaluation reserves	62,097	—	—	62,097	62,097
Thanksgiving	526	—	—	526	526
Tithe	7,027	—	—	7,027	7,027

Balance sheet

Class and code	Description	This year	Last year
Fixed assets			
301	Sound Equipment	20,898	20,898
303	Computer Equipment	8,703	7,116
304	Fixtures and Fittings	181	181
306	Depreciation – Sounds	(4,179)	—
308	Depreciation – Computer	(2,372)	—
309	Depreciation - F&F	(181)	—
	Total Fixed assets	23,049	28,196
Current assets			
401	Prepaid expenses	3,165	3,165
402	Lloyds Account – Main	40,494	4,128
403	Barclays	9,547	24,262
404	Lloyds Account – Worldpay	27,729	1,459
Z05	Accounts Receivable	—	3,068
	Total Current assets	80,935	36,083
Liabilities			
Z04	Accounts Payable	—	(5,543)
	Total Liabilities	—	(5,543)
	Net Asset surplus(deficit)	103,985	69,822
Reserves			
	Excess / (deficit) to date	34,163	1,060
Z01	Starting balances	69,822	68,762
	Total Reserves	103,985	69,822
	Represented by funds		
	Unrestricted	32,182	(1,980)
	Designated	71,803	71,803
	Restricted	—	—
	Endowment	—	—
	Total	103,985	69,822

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Tangible assets						
Sound Equipment -	20,898	—	—	—	20,898	20,898
Computer Equipment -	8,703	—	—	—	8,703	7,116
Fixtures and Fittings -	181	—	—	—	181	181
Depreciation - Sounds -	(4,179)	—	—	—	(4,179)	—
Depreciation - Computer -	(2,372)	—	—	—	(2,372)	—
Depreciation - F&F -	(181)	—	—	—	(181)	—
Totals	23,049	—	—	—	23,049	28,196
Current assets - Cash at bank and in hand						
Lloyds Account - Main -	28,321	12,172	—	—	40,494	4,128
Barclays -	(50,083)	59,630	—	—	9,547	24,262
Lloyds Account - Worldpay -	27,729	—	—	—	27,729	1,459
Totals	5,967	71,803	—	—	77,770	29,850
Current assets - Debtors						
Prepaid expenses -	3,165	—	—	—	3,165	3,165
Accounts Receivable -	—	—	—	—	—	3,068
Totals	3,165	—	—	—	3,165	6,233
Liabilities - Creditors: Amounts falling due in one year						
Accounts Payable -	—	—	—	—	—	(5,543)
Totals	—	—	—	—	—	(5,543)
Grand total	32,182	71,803	—	—	103,985	69,822

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Offering - Offering						
Designated	2,152	—	—	—	—	2,152
Sub-total for Offering	2,152	—	—	—	—	2,152
Thanks - Thanksgiving						
Designated	526	—	—	—	—	526
Sub-total for Thanks	526	—	—	—	—	526
Tithe - Tithe						
Designated	7,027	—	—	—	—	7,027
Sub-total for Tithe	7,027	—	—	—	—	7,027
General - General fund						
Unrestricted	(1,980)	208,837	174,674	—	—	32,182
Sub-total for General	(1,980)	208,837	174,674	—	—	32,182
ZReval - Revaluation reserves						
Designated	62,097	—	—	—	—	62,097
Sub-total for ZReval	62,097	—	—	—	—	62,097
Grand total	69,822	208,837	174,674	—	—	103,985

Analysis of income and expenditure

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
INCOME AND ENDOWMENTS						
Donations and legacies						
101 – Tithe	103,889	—	—	—	103,889	122,691
102 - Offering	17,827	—	—	—	17,827	30,218
103 - Bible Studies	954	—	—	—	954	100
104 - Altar of Solution	153	—	—	—	153	—
105 - Thanksgiving	4,646	—	—	—	4,646	12,104
106 - Donations	—	—	—	—	—	1,052
112 - Seed Faith	8,410	—	—	—	8,410	1,100
113 - Nehemiah (Building Fund)	—	—	—	—	—	4,046
116 - Other Donations	(80)	—	—	—	(80)	6,425
118 - First Fruit	—	—	—	—	—	100
120 - Isaac Seed	—	—	—	—	—	—
Total	135,801	—	—	—	135,801	177,837
Income from charitable activities						
107 - Special Events	3,524	—	—	—	3,524	2,595
108 - Fruitful Partners	8,141	—	—	—	8,141	3,595
109 - Book Stall	—	—	—	—	—	—
110 - Easter Sacrificial Giving	—	—	—	—	—	—
114 - September2Remember	6,690	—	—	—	6,690	(5,248)
115 - Gift Aid	54,427	—	—	—	54,427	43,257
117 - Conference	251	—	—	—	251	—
119 - Hall Hire	—	—	—	—	—	—
Total	73,034	—	—	—	73,034	44,200
Other trading activities						
111 - Interest	1	—	—	—	1	15
Total	1	—	—	—	1	15
INCOME TOTAL	208,837	—	—	—	208,837	222,052

EXPENDITURE

Expenditure on charitable activities

211 - Refreshments	467	—	—	—	467	5,346
213 - Youth Church	190	—	—	—	190	387
214 - Training	216	—	—	—	216	5,304
216 – Salary	41,460	—	—	—	41,460	39,748
217 - Instrumentalist	7,620	—	—	—	7,620	24,792
218 – Fuel	—	—	—	—	—	—
219 - Insurance	542	—	—	—	542	539
220 - Telephone	1,173	—	—	—	1,173	1,320
221 - Internet	—	—	—	—	—	—
222 – Rent	22,416	—	—	—	22,416	61,271
225 - Repairs & Maintenance	—	—	—	—	—	135
226 – WEM	12,000	—	—	—	12,000	11,000
227 - Cental office Support	6,668	—	—	—	6,668	2,100
228 - Thanksgiving - 70%	3,530	—	—	—	3,530	2,603
229 - Thanksgiving - 10%	—	—	—	—	—	—
231 - FOL Partnership	300	—	—	—	300	300
232 - Misc Expenses	2,163	—	—	—	2,163	4,023
233 – Gifts	20,624	—	—	—	20,624	8,167
234 - Business Rate	—	—	—	—	—	—
235 - Gas & Electricity	—	—	—	—	—	—
239 - First Fruit	—	—	—	—	—	—
240 - Legal/Professional Fee	1,900	—	—	—	1,900	350
241 - Bank Charges	358	—	—	—	358	1,509
244 - Website Development	—	—	—	—	—	—
246 - Training Manual	—	—	—	—	—	—
248 - Stationery	498	—	—	—	498	1,517
249 - Ministry Support	676	—	—	—	676	150
250 - PDQ Terminal / Charges	—	—	—	—	—	—
253 - Sustenance	—	—	—	—	—	120
254 - Travel Allowance	—	—	—	—	—	17
255 - Ministers Gift	—	—	—	—	—	—
256 - Childrens Church	800	—	—	—	800	1,962
257 - Members Support	6,921	—	—	—	6,921	6,985
259 - Pastors Allowance	2,679	—	—	—	2,679	12,645
261 - Building Project/Maintenance	—	—	—	—	—	—
263 - HMRC Deductions	3,500	—	—	—	3,500	6,334
264 - Honorarium	2,805	—	—	—	2,805	4,969
265 - Charge Card Expenses	—	—	—	—	—	16,916
266 - Choir's Misc Expenses	2,193	—	—	—	2,193	9,470
267 - Outreach	11,193	—	—	—	11,193	6,138
268 - Building Insurance	—	—	—	—	—	—
269 - Depreciation - Computer	2,372	—	—	—	2,372	—
270 - Depreciation - Sounds	4,179	—	—	—	4,179	—
271 - Depreciation - F&F	181	—	—	—	181	—
272 - Depreciation - Other Assets	—	—	—	—	—	—
274 - Subscription	—	—	—	—	—	—
276 - Charity Donation	2,907	—	—	—	2,907	3,090
277 - Waste Disposal	—	—	—	—	—	—
279 - Workers Conference	1,458	—	—	—	1,458	1,200
280 - Holy Communion	—	—	—	—	—	481
281 - Summer Kids CLub	—	—	—	—	—	—
282 - Womens Conference	—	—	—	—	—	—
283 - September to Rem	7,816	—	—	—	7,816	—
284 - Programme	2,860	—	—	—	2,860	—
Total	174,674	—	—	—	174,674	240,901
EXPENDITURE TOTAL	174,674	—	—	—	174,674	240,901
GRAND TOTAL	34,163	—	—	—	34,163	(18,848)