

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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021. 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 2021.

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: 20/08/2021

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 2020, 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	152,773	—	—	152,773	135,801
Income from charitable activities	57,374	—	—	57,374	73,034
Other trading activities	3	—	—	3	1
Total income	210,152	—	—	210,152	208,837
Expenditure on:					
Expenditure on charitable activities	165,889	—	—	165,889	174,674
Total expenditure	165,889	—	—	165,889	174,674
Gains / losses on investment assets	—	—	—	—	—
Net income / (expenditure) resources before transfer	44,262	—	—	44,262	34,163
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	44,262	—	—	44,262	34,163
Total funds brought forward	103,985	—	—	103,985	69,822
Total funds carried forward	148,248	—	—	148,248	103,985
Represented by					
Unrestricted					
General fund	76,444	—	—	76,444	32,182
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	33,970	20,898
303	Computer Equipment	13,165	8,703
304	Fixtures and Fittings	181	181
306	Depreciation - Sounds	(4,179)	(4,179)
308	Depreciation - Computer	(2,372)	(2,372)
309	Depreciation - F&F	(181)	(181)
	Total Fixed assets	40,584	23,049
Current assets			
401	Prepaid expenses	9,665	3,165
402	Lloyds Account - Main	65,175	40,494
403	Barclays	46,883	9,547
404	Lloyds Account - Worldpay	—	27,729
Z05	Accounts Receivable	5,000	—
	Total Current assets	126,723	80,935

Liabilities

Z04	Accounts Payable	19,060	—
	Total Liabilities	19,060	—
	Net Asset surplus(deficit)	148,248	103,985
Reserves			
Z01	Excess / (deficit) to date	44,262	35,223
	Starting balances	103,985	68,762
	Total Reserves	148,248	103,985
	Represented by funds		
	Unrestricted	76,444	32,182
	Designated	71,803	71,803
	Restricted	—	—
	Endowment	—	—
	Total	148,248	103,985

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Tangible assets						
Sound Equipment -	33,970	—	—	—	33,970	20,898
Computer Equipment -	13,165	—	—	—	13,165	8,703
Fixtures and Fittings -	181	—	—	—	181	181
Depreciation - Sounds -	(4,179)	—	—	—	(4,179)	(4,179)
Depreciation - Computer -	(2,372)	—	—	—	(2,372)	(2,372)
Depreciation - F&F -	(181)	—	—	—	(181)	(181)
Totals	40,584	—	—	—	40,584	23,049
Current assets - Cash at bank and in hand						
Lloyds Account - Main -	53,002	12,172	—	—	65,175	40,494
Barclays -	(12,747)	59,630	—	—	46,883	9,547
Lloyds Account - Worldpay -	—	—	—	—	—	27,729
Totals	40,255	71,803	—	—	112,058	77,770
Current assets - Debtors						
Prepaid expenses -	9,665	—	—	—	9,665	3,165
Accounts Receivable -	5,000	—	—	—	5,000	—
Totals	14,665	—	—	—	14,665	3,165
Liabilities - Creditors: Amounts falling due in one year						
Accounts Payable -	19,060	—	—	—	19,060	—
Totals	19,060	—	—	—	19,060	—
Grand total	76,444	71,803	—	—	148,248	103,985

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	32,182	210,152	165,889	—	—	76,444
Sub-total for General	32,182	210,152	165,889	—	—	76,444
ZReval - Revaluation reserves						
Designated	62,097	—	—	—	—	62,097
Sub-total for ZReval	62,097	—	—	—	—	62,097
Grand total	103,985	210,152	165,889	—	—	148,248

Analysis of income and expenditure

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
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INCOME AND ENDOWMENTS

Donations and legacies

101 - Tithe	122,068	—	—	—	122,068	103,889
102 - Offering	20,238	—	—	—	20,238	17,827
103 - Bible Studies	—	—	—	—	—	954
104 - Altar of Solution	—	—	—	—	—	153
105 - Thanksgiving	2,580	—	—	—	2,580	4,646
106 - Donations	—	—	—	—	—	—
112 - Seed Faith	3,310	—	—	—	3,310	8,410
113 - Nehemiah (Building Fund)	—	—	—	—	—	—
116 - Other Donations	4,050	—	—	—	4,050	(80)
118 - First Fruit	526	—	—	—	526	—
120 - Isaac Seed	—	—	—	—	—	—
Total	152,773	—	—	—	152,773	135,801

Income from charitable activities

107 - Special Events	14,541	—	—	—	14,541	3,524
108 - Fruitful Partners	4,539	—	—	—	4,539	8,141
109 - Book Stall	—	—	—	—	—	—
110 - Easter Sacrificial Giving	—	—	—	—	—	—
114 - September2Remember	(1,858)	—	—	—	(1,858)	6,690
115 - Gift Aid	40,153	—	—	—	40,153	54,427
117 - Conference	—	—	—	—	—	251
119 - Hall Hire	—	—	—	—	—	—
Total	57,374	—	—	—	57,374	73,034

Other trading activities

111 - Interest	3	—	—	—	3	1
Total	3	—	—	—	3	1
INCOME TOTAL	210,152	—	—	—	210,152	208,837

EXPENDITURE

Expenditure on charitable activities

211 - Refreshments	667	—	—	—	667	467
213 - Youth Church	110	—	—	—	110	190

214 - Training	—	—	—	—	—	216
216 - Salary	49,311	—	—	—	49,311	41,460
217 - Instrumentalist	17,280	—	—	—	17,280	7,620
218 - Fuel	—	—	—	—	—	—
219 - Insurance	564	—	—	—	564	542
220 - Telephone	925	—	—	—	925	1,173
221 - Internet	—	—	—	—	—	—
222 - Rent	26,760	—	—	—	26,760	22,416
225 - Repairs & Maintenance	—	—	—	—	—	—
226 - WEM	12,000	—	—	—	12,000	12,000
227 - Cental office Support	3,600	—	—	—	3,600	6,668
228 - Thanksgiving - 70%	732	—	—	—	732	3,530
229 - Thanksgiving - 10%	—	—	—	—	—	—
231 - FOL Partnership	300	—	—	—	300	300
232 - Misc Expenses	7,856	—	—	—	7,856	2,163
233 - Gifts	8,906	—	—	—	8,906	20,624
234 - Business Rate	—	—	—	—	—	—
235 - Gas & Electricity	—	—	—	—	—	—
239 - First Fruit	—	—	—	—	—	—
240 - Legal/Professional Fee	2,720	—	—	—	2,720	1,900
241 - Bank Charges	202	—	—	—	202	358
244 - Website Development	—	—	—	—	—	—
246 - Training Manual	—	—	—	—	—	—
248 - Stationery	478	—	—	—	478	498
249 - Ministry Support	3,509	—	—	—	3,509	676
250 - PDQ Terminal / Charges	—	—	—	—	—	—
253 - Sustenance	—	—	—	—	—	—
254 - Travel Allowance	—	—	—	—	—	—
255 - Ministers Gift	—	—	—	—	—	—
256 - Childrens Church	784	—	—	—	784	800
257 - Members Support	3,600	—	—	—	3,600	6,921
259 - Pastors Allowance	—	—	—	—	—	2,679
261 - Building Project/Maintenance	—	—	—	—	—	—
263 - HMRC Deductions	2,500	—	—	—	2,500	3,500
264 - Honorarium	3,350	—	—	—	3,350	2,805
265 - Charge Card Expenses	—	—	—	—	—	—
266 - Choir's Misc Expenses	4,995	—	—	—	4,995	2,193
267 - Outreach	13,199	—	—	—	13,199	11,193
268 - Building Insurance	—	—	—	—	—	—
269 - Depreciation - Computer	—	—	—	—	—	2,372
270 - Depreciation - Sounds	—	—	—	—	—	4,179
271 - Depreciation - F&F	—	—	—	—	—	181
272 - Depreciation - Other Assets	—	—	—	—	—	—
274 - Subscription	—	—	—	—	—	—
276 - Charity Donation	1,536	—	—	—	1,536	2,907
277 - Waste Disposal	—	—	—	—	—	—
279 - Workers Conference	—	—	—	—	—	1,458
280 - Holy Communion	—	—	—	—	—	—
281 - Summer Kids CLub	—	—	—	—	—	—
282 - Womens Conference	—	—	—	—	—	—
283 - September to Rem	—	—	—	—	—	7,816
284 - Programme	—	—	—	—	—	2,860
Total	165,889	—	—	—	165,889	174,674
EXPENDITURE TOTAL	165,889	—	—	—	165,889	174,674
GRAND TOTAL	44,262	—	—	—	44,262	34,163

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