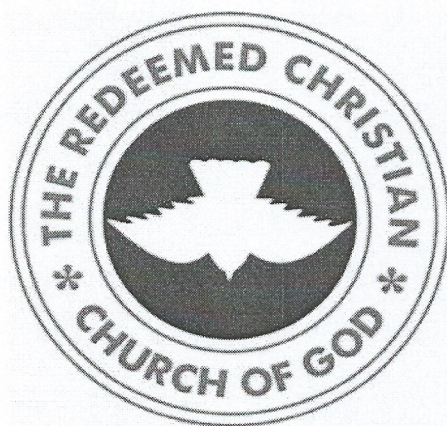


Charity Number: 1130539



RCCG - Love Assembly
Liverpool

TRUSTEES' REPORT
AND
FINANCIAL ACCOUNTS FOR THE YEAR ENDED
31ST MAY 2022



RCCG - Love Assembly

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FOR THE YEAR ENDED 31ST MAY 2022

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RCCG - Love Assembly

GENERAL INFORMATION

FOR THE YEAR ENDED 31ST MAY 2022

Charity's General Information

TRUSTEES:

Pastor Kolawole Hamzat (Chair)
Mr Olugbenga Emmanuel Daramola
Mr Philip Adebukola Adegbola

PASTOR IN CHARGE:

Pastor Ayodeji Olufolahan Olaoye

PRINCIPAL AND WORSHIP OFFICE:

Crawford House
2 Gwent Street
Liverpool,
United Kingdom.
L8 8DN

CHARITY REGISTRATION NUMBER:

1130539

BANKERS:

National Westminster Bank Plc
Liverpool
L15 6YD

ACCOUNTANTS:

Richflo Accounting Services
4 Deeroak Close
Manchester M18 8AF



RCCG - Love Assembly

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MAY 2022

FINANCIAL PERFORMANCE AND REVIEW OF ACTIVITIES:

During the year total income of **£169,782** was realised and Expenditure Resource of **£88,127** was incurred on charitable activities. Included in the total income was **£47,132** donations received towards restricted building funds.

The financial year in view witnessed a gradual increase and return to some of our charitable programmes and church services, following the outbreak of the Covid-19 pandemic in the previous year 2020/21 which impacted on almost all the Charity activities. It birthed more innovation in the use of technology, online streaming and remote working patterns to community outreach events and church services. The use of a temporary office and live streaming from the residence of the Pastor that was converted into a broadcast studio still continued for the period of this report.

The charity has continued to reinvent operations, conducting trainings, and counselling online to her service users. There was more distribution of palliatives to families and individuals affected by the pandemic. During Christmas, in collaboration with Samaritan's Purse UK, 100 children in disadvantaged families were sent Christmas boxes. In collaboration with Compassion UK, the sponsorship of Children continued through the financial period.

The Charity has been very successful and effective with the online outreach and participation has driven an increase in the physical attendance on Sunday meetings, with new members joining the volunteering teams.

This year a new outreach initiative called #Project Isaiah 60 was launched: – an outreach that executed projects that: engaged with over 20 women in Asylum providing basic amenities and football kits, set up breakfast club serving an average of 50 – 55 children monthly, a health and wellness workshop and free health check for over 100 service users. A podcast on settling to life in the UK was launched which provided a one-stop guide helping new immigrants especially to the city of Liverpool.

The restricted fund for future building acquisition was boosted with surplus funds saved, acquisition of a new charity owned building is ongoing and planned for completion in the next financial year.

The Trustees are pleased to report that the church has continued to be very successful in ministering to many people, through the various online and digital initiatives. The charity aims to continually build upon its current achievements, effectively spreading the ethos of love and unity while promoting the Christian faith through innovations and initiatives as the pandemic eases over the next months and years to come.

The charity's Trustees are responsible for preparation of financial statements in compliance with requirements as to its form and contents under section 132 (1) of the Charities Act 2011 and that an independent examination needed is needed. In preparing these financial statements, Trustees are required to:

- * select suitable accounting policies and then apply them consistently
- * make judgements 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 operational service.
- * the financial statements are prepared as required by law to give a true and fair view of the state of affairs of the church surplus or deficit for that period, and safeguard the assets of the church.



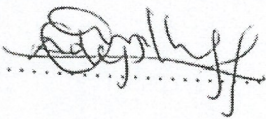
RCCG - Love Assembly
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MAY 2022

INDEPENDENT EXAMINERS:

The Trustees appointed Richflo Accounting Services as its independent examiners. A resolution for reappointment will be proposed during the next meeting.

This report was approved by the Trustees on 21st February 2023 and signed on their behalf by trustee:

Name of Trustee: PHILIP ADEBUNOLA ADEGBOLA

Signature: 



RCCG - Love Assembly

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31ST MAY 2022**

I have examined the draft Unaudited Management Accounts, which comprises the financial activities, incomes and expenditures with Balance Sheet and the related Notes on pages 6 to 8 and the accounting policies of the RCCG LOVE ASSEMBLY, Liverpool for the year ended 31st May 2022.

This report is made solely to the Charity,s Trustees are responsible for the preparation of the accounts. The Trustees consider audit is not required for this year under section 160(1) of the Charities Act 2011 and that an independent examination is needed.

Respective responsibilities of Trustees and Independent Examiner:

As described on page 4, the Trustees are responsible for the preparation of financial statements. It is my responsibility to carry out an independent examination of those financial statements and to issue a report based on that examination.

Scope Of examiner's Statement:

I conducted my examination in line with directions given by the Charity Commission under section 145(5) of the Charities Act 2011. An examination includes review of accounting records kept by the charity and comparison of the financial statements with those records as well as explanations from the trustees concerning the records. The procedures undertaken do not provide all the evidence that would be required in an audit. Consequently no audit opinion is given and the report is limited to the statements below:

Independent examiners statement:

We, as independent examiner have the requisite ability and practical experience to carry out a competent examination of the accounts in accordance with section 145(1)(a) of the Charities Act 2011.

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

i. Which gives me reasonable cause to believe in any material respect the requirements:

- * to keep accounting records in accordance with section 130(1) of the Charities Act 2011, and
- * to prepare financial statements which comply with the accounting requirements of section 132(1) of the Charities Act 2011, have not been met; or

ii. To which in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to have been prepared

Signed:

and dated 21st February 2023

Richflo Accounting Services
4 Deeroak Close
Manchester
M18 8AF



RCCG - Love Assembly

BALANCE SHEET

FOR THE YEAR ENDED 31ST MAY 2022

		2022	2021
		£	£
FIXED ASSETS			
Tangible Assets	Notes 2	17,906	14,804
CURRENT ASSETS			
Prepayments			
Cash/Bank	3	10,404	9,863
		175,100	139,477
		<u>185,504</u>	<u>149,340</u>
CREDITORS			
Amount Due Within 1 Year	4	(500)	(750)
NET CURRENT ASSETS/(LIABILITIES)		185,004	148,590
CREDITORS			
Amount Due After 1 Year	5	(0)	(140)
TOTAL NET ASSETS/(LIABILITIES)		<u>202,910</u>	<u>163,254</u>
CHARITY FUNDS			
General Reserves for the Year	6	202,910	163,254
		<u>202,910</u>	<u>163,254</u>

The trustees were satisfied that the charity is entitled to exemption from audit under section 160(1) of the Charities Act 2011 for the accounting period ended 31st May 2022.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charitable company keeps accounting records which comply with sections 130 of the Charities Act 2011; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable as at the end of the period in accordance with section 132(1) of the Charities Act 2011.

Approved by the Trustees on 21st February 2023, and signed on their behalf by the trustees:

Name of Trustee: PHILIP ADEBUKOLA ADEGBOLA

Signature: 



RCCG - Love Assembly
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in United Kingdom with the application of FRSSE and Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2000 & 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 result of charity's operation, which are described in the Trustee's Report, all of which are continuing.

(b) Incoming Resources:

All incomes 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: Building Funds

Restricted funds are to be used for specific purposes within the objects of the charity. Expenditures which meet these specific criteria, will be matched with a fair allocation of management and support costs. There is restricted building funds amount of **£47,132** during the year.

(d) Unrestricted Funds:

Unrestricted funds are donations, offerings and other incomes generated for the objects of the charity without further specific purposes and are available for general and public 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 incurred which relates to the charitable and for administration of the charity in compliance with constitutional and statutory requirements.

Tangible Fixed Assets and Depreciation:

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates in order to write off the cost of each assets, less their estimated residual value over its estimated useful life as follows:

Furniture and Fittings	25% at reducing balance
Church Equipment & Van	25% at reducing balance
Motor Vehicles	25% at reducing balance



RCCG - Love Assembly

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2022

2 TANGIBLE FIXED ASSETS:					
COST / VALUATION:	Furniture Fittings £	Equipment & Van £	Motor Vehicles £	2022 TOTAL £	2021 TOTAL £
Opening Balance	16,824	26,238	24,904	67,966	62,770
Additions	0	9,072	0	9,072	5,197
Closing Balance	16,824	35,310	24,904	77,038	67,967
Depreciation					
Opening Balance	12,910	18,258	21,995	53,163	48,228
Charge for the period	979	4,263	727	5,969	4,935
Closing Balance	13,889	22,521	22,722	59,132	53,163
Net Book Value					
Opening Balance	3,914	7,981	2,909	14,804	14,542
Closing Balance	2,936	12,789	2,182	17,906	14,804
3 PREPAYMENTS:					
Prepayments				10,404	9,863
				10,404	9,863
4 CREDITORS: Amount Due Within 1 Year					
Accountant Fees				500	750
				500	750
5 CREDITORS: Amount Due after 1 Year					
Car Finance - Due 1-5 years					
Balance Brought Forward				140	1,080
Less: Repayments				140	940
Balance Carried Forward				0	140
6 MOVEMENT IN STATEMENT OF FUNDS					
Net Funds Brought Forward				163,254	160,474
Funds Movement - Surplus/(Deficit)	7			39,655	2,780
Net Funds Carried Forward				202,910	163,254



RCCG - Love Assembly

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MAY 2022

		Unrestricted Funds	Restricted Funds	2022 TOTAL Funds	2021 TOTAL Funds
	Notes	£	£	£	£
7. FUNDS MOVEMENT:					
Incoming Resources	8	122,650	47,132	169,782	86,586
Fund Transferred to Reserve		(0)	(42,000)	(42,000)	(0)
Resource Expended	9	(88,127)		(88,127)	(83,806)
		<u>34,523</u>	<u>5,132</u>	<u>39,655</u>	<u>2,780</u>
8. INCOMING RESOURCES:					
Tithes and Offerings		88,783	10	88,793	72,656
Donations		11,563	47,087	58,650	0
Furlough Grants		1,485	0	1,485	12,229
Gift Aid		20,819	0	20,819	0
Bank Interest Income		0	35	35	0
Building Funds		0	0	0	1,701
TOTAL INCOME:		<u>122,650</u>	<u>47,132</u>	<u>169,782</u>	<u>86,586</u>
9. RESOURCES EXPENDED:					
Charitable Activities	10	36,502	0	36,502	38,938
Governance Costs	11	51,625	0	51,625	44,867
TOTAL EXPENDITURE:		<u>88,127</u>	<u>0</u>	<u>88,127</u>	<u>83,806</u>
10 Charitable Activities					
Rent & Rates		18,014	0	18,014	13,437
Conferences, Seminars		1,521	0	1,521	3,038
Donations & Welfare		5,968	0	5,968	1,477
Utilities, Phone & Internet Bills		491	0	491	2,925
World Evangelical Missions		10,508	0	10,508	10,874
		<u>36,502</u>	<u>0</u>	<u>36,502</u>	<u>31,751</u>
11 Governance Costs					
Transport, Vehicle & Hire Expenses		5,675	0	5,675	2,104
Repair and Maintenance		2,347	0	2,347	7,522
Printing, Stationery, Postages & Books		874	0	874	428
Accountancy & Payroll Fees		500	0	500	750
Depreciation of Assets		5,969	0	5,969	4,935
Subscription Fees		2,428	0	2,428	1,904
Professional/Administration Fees		5,613	0	5,613	306
Insurance & Licences		4,995	0	4,995	4,419
Bank Charges		253	0	253	254
Staff Salaries & Allowances		22,091	0	22,091	18,073
Training Expenses		880	0	880	0
		<u>51,625</u>	<u>0</u>	<u>51,625</u>	<u>40,695</u>