

**RCCG Overcomers House, Swindon**  
**Trustees Report and Financial Statement**  
**For the Year Ended 31 December 2020**

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Charity Registered Number: 1130954

**RCCG Overcomers House, Swindon**  
**Contents of the Financial Statements**  
**For the Year Ended 31 December 2020**

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**RCCG Overcomers House, Swindon**

**Reference and Administrative Information**

**For the Year Ended 31 December 2020**

**Charity Name:** RCCG Overcomers House, Swindon

**REGISTERED OFFICE:** The Redeemed Christian Church of  
God Overcomers House  
Deacon Street Swindon  
SN1 5NA

**TRUSTEES:** Mr Olakunle Daramola  
Mrs Adizat Olomoshua  
Mr Oluremi Fatimilehin

**MINISTER IN CHARGE:** Pastor Kunle Gabriel Adegboyega

**REGISTERED CHARITY NUMBER: 1130954**

**RCCG Overcomers House, Swindon  
Trustees Report  
For the Year Ended 31 December 2020**

The trustees present their report with the financial statements of the company for the year ended 31 December 2019.

**VISION:**

Helping individuals to discover and bring into actualisation, the purpose of God for their lives through faith in God and sustaining hope in Christ Jesus.

**STRUCTURE, GOVERNANCE & MANAGEMENT:**

The organisation is a charity and governed by a trust deed made on 23rd June 2009

**RISK MANAGEMENT:**

The trustees identify and review the risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error in particular those related to the operations and finances of the charity.

The charity is satisfied that the systems are in place to mitigate their exposure to the major risks which have been so identified and reviewed.

**FINANCIAL MANAGEMENT:**

The charity is open to the usual financial risks of any organisation and the charity has introduced controls to minimise these risks, such as two signatures required for payments from the bank account. In addition, the accounts are regularly explained to members of the charity and are open for members' inspection at any time.

**RECRUITMENT AND APPOINTMENT OF TRUSTEES:**

Trustees are appointed by strict spiritual guidelines and biblical qualities that mirrors Christ like attributes.

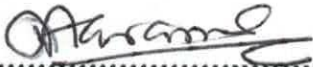
Appointments are subject to final approval by RCCG – Overcomers House Leadership and board members.

**ACHIEVEMENTS AND PERFORMANCE 2020:**

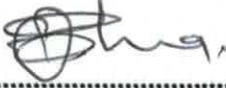
The church also received gift aid funds from the government which it has used for charitable donations over the year. These charitable donations include:

- Contributions towards Festival of life (FOL)
- Community Outreach Events including Presenting gifts to the local community in Swindon
- Regular donations of cash and food donations to Swindon food collective
- Community outreach events and support to local charities and elderly homes in Swindon
- RCCG World Evangelism Mission
- RCCG Central Office
- Provisional Contributions

**ON BEHALF OF THE TRUSTEES:**



.....  
- Chairperson



.....  
- Secretary

**RCCG Overcomers House, Swindon**  
**Income & Expenditure**  
**As at 31st December 2020**

|                                 | 2020   | 2020    | 2019   | 2019    |
|---------------------------------|--------|---------|--------|---------|
|                                 | £      | £       | £      | £       |
| <b><u>INCOME:</u></b>           |        |         |        |         |
| Offering                        | 44,605 |         | 49,572 |         |
| Tithe                           | 66,908 |         | 35,511 |         |
| Thanksgiving                    | 2,732  |         | 8,202  |         |
| Gift Aid                        | -      |         | 23,429 |         |
| Building Fund                   | 22,721 |         | 49,031 |         |
| Other Income                    | 1,000  |         | 4,404  |         |
| <b>Total Income</b>             |        | 137,966 |        | 170,148 |
|                                 |        | <hr/>   |        | <hr/>   |
|                                 |        | 137,966 |        | 170,148 |
| <b><u>EXPENDITURE:</u></b>      |        |         |        |         |
| Account Fee                     | 0      |         | 500    |         |
| Admin Expenses                  | 849    |         | 1,059  |         |
| Depreciation                    | 8,026  |         | 7,360  |         |
| Event Donations/Conference      | 1,352  |         | 8,605  |         |
| Honorarium                      | 520    |         | 2,050  |         |
| Insurance                       | 704    |         | 668    |         |
| Motor Expenses                  | 1,498  |         | 866    |         |
| Printing, Postage & Stationery  | 416    |         | 1,879  |         |
| Pension Costs                   | 3,292  |         | 3,291  |         |
| Remittance to Head Office: RCCG | -      |         | 5,678  |         |
| Mortgage, Rents & Rates         | 16,901 |         | 18,616 |         |
| Repairs                         | -      |         | 1,081  |         |
| Sundry Expenses                 | -      |         | 2,000  |         |
| Telephone & Internet            | 1,282  |         | 1,544  |         |
| Training Cost                   | -      |         | 342    |         |
| Travel Expenses                 | 720    |         | 1,060  |         |
| Wages & Salaries                | 42,599 |         | 45,176 |         |
| Welfare Cost                    | 4,208  |         | 10,326 |         |
| <b>Total Expenditure</b>        |        | 82,367  |        | 112,101 |
|                                 |        | <hr/>   |        | <hr/>   |
| <b>Net Surplus/(Deficit)</b>    |        | 55,599  |        | 58,047  |
|                                 |        | <hr/>   |        | <hr/>   |

RCCG Overcomers House, Swindon

**Balance Sheet**  
**For the Year ended 31st December 2020**

|   | <u>Notes</u> | 2020          | 2020                  | 2019          | 2019                  |
|---|--------------|---------------|-----------------------|---------------|-----------------------|
|   |              | £             | £                     | £             | £                     |
| <b><u>Fixed Assets</u></b>                    |              |               |                       |               |                       |
| Tangible Fixed Asset                          | 1            |               | 1,090                 |               | 332                   |
| Building                                      | 1            |               | 211,704               |               | 48,767                |
| Church Car                                    | 1            |               | <u>1,418</u>          |               | <u>2,963</u>          |
|   |              |               | 214,212               |               | 52,062                |
| <b><u>Current Assets</u></b>                  |              |               |                       |               |                       |
| Debtors                                       |              |               |                       |               |                       |
| Building Fund                                 |              | 69,724        |                       | 49,031        |                       |
| Cash in Hand                                  |              | <u>94,005</u> |                       | <u>48,993</u> |                       |
|   |              | 163,729       |                       | 98,024        |                       |
| <b><u>Creditors</u></b>                       |              |               |                       |               |                       |
| Amounts falling due within one year           | 4            | 13,400        |                       | 13,400        |                       |
| <b>Net Current Assets</b>                     |              |               | 150,329               |               | 84,624                |
| <b>Amounts Falling due more than one year</b> |              |               | <u>-17,528</u>        |               | <u>-29,608</u>        |
|   |              |               | <u><u>347,013</u></u> |               | <u><u>107,078</u></u> |
| <b>REPRESENTED BY:</b>                        |              |               |                       |               |                       |
| Restricted Funds                              |              |               | 69,724                |               | 49,031                |
| Unrestricted Funds                            |              |               | 55,599                |               | 58,047                |
| Investment in building                        |              |               | <u>221,690</u>        |               | <u></u>               |
|   |              |               | <u><u>347,013</u></u> |               | <u><u>107,078</u></u> |

**RCCG Overcomers House, Swindon**

**Notes to the Financial Statements**

**For the Year Ended 31 December 2020**

**Accounting Policies:**

**Basis of preparation of accounts:**

The accounts are prepared under the historical cost convention.

The consolidated financial statements have been prepared in accordance with the statement of recommended practice: accounting and reporting by charities issued in March 2005 applicable accounting standards and the charities Acts 1993.

The charity has taken advantage of the exemption in Financial Standard No 1 from the requirement to produce a cashflow statement on the grounds that it qualifies as a small charity.

**Funds Accounting:**

**Unrestricted funds** – these comprises funds which can be used in accordance with the charitable objects at the discretion of the trustees.

**Restricted funds** – which is raised for particular restricted purposes and can only be used for those particular restricted purposes within the objects of the charity

**Incoming resources:** All incoming resources are included in the statement of financial activities when charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the particular categories:

- **Tithes and offering and Thanksgivings:** These incomes are included in the incoming resources on receipt
- **Donations for building:** Income included in the incoming resources of restricted funds on receipt
- **Other Donations:** Income included in the incoming resources on receipt

**Outgoing Resources:** All outgoing resources are included in the financial statements on accrual basis.

**Stocks:**

Stock is stated at lower of cost or net realisable value.

### Value Added Tax:

VAT is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.

#### 1. Tangible Fixed Assets:

Assets for use by the charity are at Cost less depreciation.

Costs of assets less than £100 are not capitalised.

Depreciation is charged at 10% using the reducing balance method.

| Fixed Asset           | Equipment<br>£ | Motor vehicle<br>£ | Building<br>£  | Total<br>£     |
|-----------------------|----------------|--------------------|----------------|----------------|
| <b>Cost</b>           | 920            | 12,363             | 268,335        | 281,618        |
| B/fwd.                | 332            | -                  | -              | 332            |
| Additions/improvement | -              | -                  | -              | -              |
| Disposal              | -              | -                  | -              | -              |
| As at 31/12/20        | <u>1,252</u>   | <u>12,363</u>      | <u>268,335</u> | <u>281,950</u> |
| <b>Depreciation</b>   |                |                    |                |                |
| B/F                   | 37             | 9,400              | 50,242         | 59,679         |
| Charge for the year   | <u>125</u>     | <u>1,545</u>       | <u>6,389</u>   | <u>8,059</u>   |
| As at 31/12/20        | <u>162</u>     | <u>10,945</u>      | <u>56,631</u>  | <u>67,738</u>  |
| <b>Book Value</b>     |                |                    |                |                |
| As At 31/12/2020      | <u>1,090</u>   | <u>1,418</u>       | <u>211,704</u> | <u>214,212</u> |
| As at 31/12/2019      | <u>1,215</u>   | <u>2,963</u>       | <u>218,093</u> | <u>222,271</u> |

**Amounts falling due within one year:**

|                              |        |
|------------------------------|--------|
| Accruals – Mortgage Payments | 13,400 |
|------------------------------|--------|

**STATEMENT OF FUNDS:**

|                       |        |
|-----------------------|--------|
| Unrestricted Fund B/F | 58,047 |
|-----------------------|--------|

|                   |               |
|-------------------|---------------|
| Unrestricted Fund | <u>55,599</u> |
|-------------------|---------------|

|  |                |
|--|----------------|
|  | <u>113,646</u> |
|--|----------------|