

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
ADONAI AMBASSADORS ASSEMBLY**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

**(Company Limited By Guarantee)**

**Company Reg. No: 06798958**

**Charity Reg. No: 1131076**

**THE REDEEMED CHRISTIAN CHURCH OF GOD-ADONAI AMBASSADORS ASSEMBLY**

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**THE REDEEMED CHRISTIAN CHURCH OF GOD -ADONAI AMBASSADORS ASSEMBLY**

**Charity Information**

**General Overseer**

Pastor E. A. Adeboye

**Directors/Trustees**

Mr Christopher Okworu

Mrs Adejumo Agbenike

Mr Emmanuel Adeyemi Akinyemi

Mrs Funmilola A Oyeniran

**Minister In Charge**

Pastor David Akomolafe

**Company Registration No:**

06798958

**Charity Registration No:**

1131076

**Principal Location**

2A Ruckholt Road

London

E10 5NP

**Bankers**

HSBC PLC

23 Denmark Hill Camberwell

Green London

SE5 8RP

**Accountants**

Enodel UK Limited

71-75 Shelton Street

London

Greater London

United Kingdom

WC2H 9JQ

# **THE REDEEMED CHRISTIAN CHURCH OF GOD- ADONAI AMBASSADORS ASSEMBLY**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2021**

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The Trustees submit their annual report and the financial statements of The Redeemed Christian Church of God- Adonai Ambassadors Assembly (the church) for the year ended 31 January 2021. The Trustees confirm that the annual report and financial statements of the church comply with current statutory requirements, the requirements of the church's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

### **Structure, governance and management**

#### **a. CONSTITUTION**

The church was constituted under a company limited by guarantee under a memorandum and article of association incorporated 22 January 2009 and was registered on 19 August 2009 as a charity in England and Wales with charity number 1131076.

#### **b. METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS/TRUSTEES**

Directors/ Trustees are elected and co-opted under the terms of the Articles of Association.

#### **c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

The induction process for a newly appointed member of the Trustees comprises an initial meeting with other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

#### **d. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The church is organized so that the directors/ trustees meet regularly to manage its affairs. The trustees manage the day-to-day administration of the church.

#### **e. RELATED PARTY RELATIONSHIPS**

RCCG Adonai Ambassadors Assembly is a member of the Redeemed Christian Church of God (RCCG), which has parishes all over the world. The parish's relationship with RCCG and other parishes is governed by an 'Agreement for Common Purposes'.

#### **f. RISK MANAGEMENT**

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

### **Objectives and Activities**

#### **a. POLICIES AND OBJECTIVES**

The objects of the Charity are:

- \* The advancement of the Christian faith worldwide; and
- \* The relief of poverty

## **b. STRATEGIES FOR ACHIEVING OBJECTIVES**

The church has adopted the following strategies for achieving the above objectives:

- \* Organizing seminars and conferences in the church with proven speakers and ministers of the faith to guide members in the various aspects of the Christian faith; and
- \* Support for other charities and Christian events.

## **c. ACTIVITIES FOR ACHIEVING OBJECTIVES**

- \* Community Outreach Events
- \* Conferences and events
- \* Welfare support to members and general public, and
- \* Various missionary activities

### **The Charity was involved in the following public benefit efforts:**

- \* The church apart from providing spiritual support for her members is actively socially engaged within her community.
- \* The church supports the PENNU charity, which is a charity that works with the elderly.
- \* The church also does food supply to the homeless shelter closest to her premises but stopped the supply at the height of the COVID-19 pandemic in accordance with the governmental regulations on social engagement.
- \* During the Christmas period, the church was involved in "The Christmas Lunch with Jesus" whereby needy families and vulnerable individuals within the community were provided with Christmas hampers and turkeys. A similar gesture will be repeated during the forthcoming Easter celebrations.

## **d. GRANT MAKING POLICIES**

Under the Common Purposes Agreement (see above), RCCG-Adonai Ambassadors Assembly has agreed to make contributions to RCCG (UK). In addition, the church supports missionary organizations such as Festival of Life and World Evangelism Mission. The church also provides support to members of the congregation who are in need. This is done at the discretion of the trustees.

## **e. VOLUNTEERS**

The church is grateful for the efforts of its volunteers who are involved in service provision, it is estimated that over 2,000 volunteer hours were provided during the year. If this is conservatively valued at £10.00 an hour the volunteers' efforts amounts to over £20,000.

## **Achievements and performance**

### **a. REVIEW OF ACTIVITIES**

We have had tremendous growth in the physical and spiritual life of the church during the year and in the advancement of the Christian Faith in accordance with the doctrines set out in the Statement of Faith as contained in the article.

### **b. INVESTMENT POLICY AND PERFORMANCE**

The Trustees have decided that at present, funds should be retained in Banks and Building Societies. The board should agree any change in such banking arrangements. As far as possible, funds will be retained in interest bearing accounts.

#### **c. RESERVES POLICY**

The trustees would like to work towards a situation whereby the charity could maintain unrestricted funds at a level, which equates to approximately three months of unrestricted expenditure.

#### **d. PRINCIPAL FUNDING**

This is provided mainly through voluntary giving of tithes and offerings by the church members and through gift aid scheme. Pledges are also taken for specific projects.

#### **e. FUTURE DEVELOPMENTS**

The church 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.

\* The major community project the church has before her is the extension of the present premises to be used as a children and youth centre. It will also serve as a meeting place for the Pennu charity for the elderly and will be made available for other community activities. The planning permission for the project has already been secured from the Havering Council.

### **Trustees' Responsibilities in Relation to the Financial Statements**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

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 required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgments and estimates that are reasonable and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d) 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 1993. They are also responsible for safeguarding the assets of the charity and hence for taking any reasonable steps for the prevention and detection of fraud and other irregularities.

### **Approval**

This report was approved by the Board of Trustees and signed on their behalf by:

Signature: *Christopher Okworu*

Name: Christopher Okworu

Date: 12 March 2021

# THE REDEEMED CHRISTIAN CHURCH OF GOD-ADONAI AMBASSADORS ASSEMBLY

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD-ADONAI AMBASSADORS ASSEMBLY

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2021, which are set out on pages 6 to 10.

### RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

### INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination and can confirm that no material matters have come to my attention, which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

*Olusiji Odeleye ACCA*

Enodel UK Ltd  
56 Briar Roads  
Romford  
Essex  
RM3 8AP

31 January 2021

**THE REDEEMED CHRISTIAN CHURCH OF GOD-ADONAI AMBASSADORS ASSEMBLY**  
**Statement of Financial Activities for the year ended 31 JANUARY 2021**

				2021	2020
	Notes	Unrestricted £	Restricted £	Total £	Total £
<b>Incoming Resources</b>					
Incoming resources from generated funds:					
Voluntary income: donations	2	62,889	25,000	87,858	65,524
<b>Total Incoming Resources</b>		<b>62,889</b>	<b>25,000</b>	<b>87,858</b>	<b>65,524</b>
<b>Resources Expended</b>					
Charitable activities	3	46,142	-	46,142	57,811
Governance costs:	4	<b>13,737</b>	-	<b>13,737</b>	<b>7,288</b>
<b>Total Resources expended</b>	5	<b>59,279</b>	-	<b>59,279</b>	<b>65,699</b>
<b>Net Incoming/(Outgoing) Resources for the year</b>		<b>3,609</b>	<b>25,000</b>	<b>28,609</b>	<b>(175)</b>
<i>Total funds at 1 February 2020</i>		129,072	-	129,072	129,247
<i>Transfer between funds</i>		-	-	-	-
<b>Total funds as at 31 January 2021</b>	6	<b>132,681</b>	<b>25,000</b>	<b>157,681</b>	<b>129,072</b>

All disclosures relate to the continuing operations. There are no recognised gains or losses other than those disclosed above.

**THE REDEEMED CHRISTIAN CHURCH OF GOD-ADONAI AMBASSADORS ASSEMBLY**  
**Balance sheet as at 31 JANUARY 2021**

	Notes	£	2021 £	2020 £
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	7		366,026	374,034
			<u>366,026</u>	<u>374,034</u>
<b>CURRENT ASSETS</b>				
Debtors		-	-	-
Cash in Hand/ Bank		31,818		1,481
		<u>31,818</u>		<u>1,481</u>
<b>CREDITORS:</b>				
Amount falling due within a year	8	5,821		600
<b>NET CURRENT ASSETS</b>			<u>25,997</u>	<u>881</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>392,023</u>	<u>374,916</u>
<b>CREDITORS:</b>				
Amount falling due more than a year	9		<u>234,342</u>	<u>245,844</u>
<b>NET ASSETS</b>			<u><b>157,681</b></u>	<u><b>129,072</b></u>
<b>ACCUMULATED FUNDS</b>				
Restricted			25,000	-
Unrestricted			<u>132,681</u>	<u>129,072</u>
<b>TOTAL FUNDS</b>	10		<u><b>157,681</b></u>	<u><b>129,072</b></u>

a) For the year ending 31 January 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Trustees and Signed on their behalf:

Signature: *Christopher Okworu*

Name: Christopher Okworu

Date: 12 March 2021

# THE REDEEMED CHRISTIAN CHURCH OF GOD-ADONAI AMBASSADORS ASSEMBLY

## Notes to the financial statements for the period ended 31 January 2021

### ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller Entities (effective January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

#### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors, which have been raised by the Church for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 1.3 Incoming resources

These are recognised in full in the Statement of Financial Activities in the period in which they are received. Included are income from tithes, offerings, gift aid and interest received during the year from investments and accounted for as restricted or unrestricted-funds.

### 2. VOLUNTARY INCOME: DONATIONS

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Tithes & Offering	18,803	-	18,803	56,533
Other Income	891	25,000	25,891	11
Gift Aid	43,195	-	43,195	8,979
<b>Total</b>	<b>62,889</b>	<b>25,000</b>	<b>87,889</b>	<b>65,524</b>

### 3. CHARITABLE ACTIVITIES- (Direct charitable expenditure)

This comprises all expenditure directly related to the objects of the charity. It also includes the expenditure in support of that activity where material.

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Bank charges	235	-	235	235
Provision for Doubtful Debt	-	-	-	9,000
Central Office	1,200	-	1,200	5,876
Children Dept.	-	-	-	60
Church Plant Expenses	-	-	-	1,126
Depreciation	8,008	-	8,008	8,441
Donation- Other Charities	-	-	-	585
Festival Of Life	545	-	545	500
Financing Costs	7,254	-	7,254	-
Insurance	848	-	848	809
Light and heat	1,156	-	1,156	1,285
Loan Interest	-	-	-	8,578
Printing & Publicity	-	-	-	435
Provincial Contribution	-	-	-	250
Redeemers Bible College	400	-	400	600
Rent & Rates	6,566	-	6,566	14,945
Seminar & Conferences	-	-	-	384
Office Admin	2,082	-	2,082	-
Misc Expenses	2,571	-	2,571	-
Women Dept	-	-	-	20
Visiting speakers expenses	-	-	-	1,182
Security	661	-	661	-
Welfare, Donations, & Hospitality	8,440	-	8,440	3,500
World Evangelical Mission	6,175	-	6,175	-
	<b>46,142</b>	<b>-</b>	<b>46,142</b>	<b>57,811</b>

#### 4. GOVERNANCE COST

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Legal & professional fees	-	-	-	861
Property Consultancy	11,237	-	11,237	3,951
Admin & Office expenses	-	-	-	1,612
Accountancy Fees	1,900	-	1,900	720
Subscriptions	-	-	-	744
<b>Total</b>	<b>13,137</b>	<b>-</b>	<b>13,137</b>	<b>7,888</b>

#### 5. RESOURCES EXPENDED

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Charitable Activities	46,142	-	46,142	57,811
Governance Cost	13,137	-	13,137	7,888
<b>Total</b>	<b>59,279</b>	<b>-</b>	<b>59,279</b>	<b>65,699</b>

#### 6. NET MOVEMENT IN FUNDS FOR THE YEAR

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
At 1 February 2020	129,072	-	129,072	129,247
Surplus/(Deficit) for the year	3,609	25,000	28,609	(175)
At 31 January 2021	132,681	25,000	157,681	129,072

#### 7. FIXED ASSETS

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Church & office equipment - 18% reducing balance

Church Building - 2% reducing balance

	Motor Vehicles	Land & Building	Leasehold Improvements	Computers, Projectors, Musical Equipments	Fixtures & Fittings	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 February 2020	3,128	340,000	52,032	9,138	5,863	410,161
Additions	-	-	-	-	-	-
At 31 January 2021	<b>3,128</b>	<b>340,000</b>	<b>52,032</b>	<b>9,138</b>	<b>5,863</b>	<b>410,161</b>
<b>Depreciation</b>						
At 1 February 2020	3,128	19,995	2,060	7,185	3,759	36,127
Charge for the year	-	6,400	999	293	316	8,008
At 31 January 2021	<b>3,128</b>	<b>26,395</b>	<b>3,060</b>	<b>7,478</b>	<b>4,074</b>	<b>44,135</b>
<b>Net book value</b>						
At 31 January 2021	-	313,605	48,973	1,660	1,789	<b>366,026</b>
At 31 January 2020	-	320,005	49,972	1,953	2,104	<b>374,034</b>

**8. CREDITORS: AMOUNT DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals	-	600
Other creditors	5,821	-
	<u><b>5,821</b></u>	<u><b>600</b></u>

**9. CREDITORS: AMOUNT DUE AFTER MORE THAN A YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Mortgage	223,670	223,530
Other Long-term Loans	10,672	22,314
	<u><b>234,342</b></u>	<u><b>245,844</b></u>

**10. TOTAL FUNDS**

Restricted funds are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds.

Unrestricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria is identified to the fund.