

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

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

(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

Adonai House

13 Trowbridge Road

Romford

RM3 8YW

Bankers

HSBC PLC

23 Denmark Hill Camberwell

Green London

SE5 8RP

Accountants

Enodel UK Limited t/a

iSolve Accounting & HR

29 Main Road

Romford, Essex

United Kingdom

RM1 3DD

THE REDEEMED CHRISTIAN CHURCH OF GOD- ADONAI AMBASSADORS ASSEMBLY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2022

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 2022. The Trustees confirm that the annual report and financial statements 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 provides food support on request to the needy and substance misusers who walk in especially on Sundays and plans are afoot to resume the food bank project and the supply to the homeless shelter closest to her premises.
- * 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.
- * The Church currently organizes Community Mental Health Awareness events and support some substance misusers within the community

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' effort 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 church has completed her major community project, which is the extension of the present premises which is now being used as a children and youth centre. While it will also serve as a meeting place for the Pennu charity for the elderly, it is available for other community activities.

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: 14 November 2022

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2022, 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



Director

Enodel UK Ltd

t/a iSolve Accounting & HR

14 November 2022

THE REDEEMED CHRISTIAN CHURCH OF GOD-ADONAI AMBASSADORS ASSEMBLY
Statement of Financial Activities for the year ended 31 JANUARY 2022

				2022	2021
	Notes	Unrestricted	Restricted	Total	Total
		£	£	£	£
Incoming Resources					
Incoming resources from generated funds:					
Voluntary income: donations	2	62,922	-	62,992	87,858
Total Incoming Resources		62,922	-	62,992	87,858
Resources Expended					
Charitable activities	3	73,970	-	73,970	46,142
Governance costs:	4	1,800	3,059	4,859	13,737
Total Resources expended	5	75,770	3,059	78,829	59,279
Net (Outgoing)/Incoming Resources for the year		(12,778)	(3,059)	(15,837)	28,609
<i>Total funds at 1 February 2021</i>		<i>132,681</i>	<i>25,000</i>	<i>157,681</i>	<i>129,072</i>
<i>Transfer between funds</i>		<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Total funds as at 31 January 2022	6	119,903	21,941	141,844	157,681

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 2022

	Notes	£	2022 £	2021 £
FIXED ASSETS				
Tangible Fixed Assets	7		358,257	366,026
			<u>358,257</u>	<u>366,026</u>
CURRENT ASSETS				
Debtors		-	-	-
Cash in Hand/ Bank		31,343		31,818
		<u>31,343</u>		<u>31,818</u>
CREDITORS:				
Amount falling due within a year	8	5,821		5,821
NET CURRENT ASSETS			<u>25,522</u>	<u>25,997</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>383,779</u>	<u>392,023</u>
CREDITORS:				
Amount falling due more than a year	9		<u>241,935</u>	<u>234,342</u>
NET ASSETS			<u>141,844</u>	<u>157,681</u>
ACCUMULATED FUNDS				
Restricted			21,941	25,000
Unrestricted			<u>119,903</u>	<u>132,681</u>
TOTAL FUNDS	10		<u>141,844</u>	<u>157,681</u>

a) For the year ending 31 January 2022 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: 14 November 2022

THE REDEEMED CHRISTIAN CHURCH OF GOD-ADONAI AMBASSADORS ASSEMBLY

Notes to the financial statements for the period ended 31 January 2022

ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 2022	Total 2021
	£	£	£	£
Tithes & Offering	52,157	-	52,157	43,195
Other Income	2,550	-	2,550	25,891
Gift Aid	8,285	-	8,285	18,772
Total	62,992	-	62,992	87,858

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 2022 £	Total 2021 £
Bank charges	219	-	219	235
Central Office	2,643	-	2,643	1,200
Children Dept.	100	-	100	-
Church Plant Expenses	20,000	-	20,000	-
Depreciation	7,769	-	7,769	8,008
Donation- Other Charities	823	-	823	-
Festival Of Life	600	-	600	545
Financing Costs	6,870	-	6,870	7,254
Insurance	1,559	-	1,559	848
Light and heat	372	-	372	1,156
Printing & Publicity	780	-	780	-
Repairs, Renewals & Maintenance	544	-	544	-
Redeemers Bible College	-	-	-	400
Rent & Rates	3,433	-	3,433	6,566
Office Admin	684	-	684	2,082
Misc Expenses	554	-	554	2,571
Event Costs	1,025	-	1,025	-
Security	-	-	-	661
Welfare, Donations, & Hospitality	13,535	-	13,535	8,440
World Evangelical Mission	12,460	-	12,460	6,175
	73,970	-	73,970	46,142

4. GOVERNANCE COST

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Property Consultancy	-	3,059	3,059	11,237
Accountancy Fees	1,800	-	1,800	1,900
Total	1,800	3,059	4,859	13,137

5. RESOURCES EXPENDED

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Charitable Activities	73,970	-	73,970	46,142
Governance Cost	1,800	3,059	4,859	13,137
	75,770	3,059	78,829	59,279

6. NET MOVEMENT IN FUNDS FOR THE YEAR

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
At 1 February 2021	132,681	25,000	157,681	129,072
(Deficit)/Surplus for the year	(12,778)	(3,059)	(15,837)	28,609
At 31 January 2022	119,903	21,941	141,844	157,681

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

	Land & Building	Leasehold Improvements	Computers, Projectors, Musical Equipments	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
At 1 February 2021	340,000	52,032	9,138	5,863	407,033
Additions	-	-	-	-	-
At 31 January 2022	340,000	52,032	9,138	5,863	407,033
Depreciation					
At 1 February 2021	26,395	3,060	7,478	4,074	44,135
Charge for the year	6,272	979	249	268	7,769
At 31 January 2022	32,667	4,039	7,727	4,342	48,776
Net book value					
At 1 February 2021	313,605	48,973	1,660	1,789	366,026
At 31 January 2022	307,333	47,993	1,411	1,521	358,257

8. CREDITORS: AMOUNT DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	5,821	5,821
	5,821	5,821

9. CREDITORS: AMOUNT DUE AFTER MORE THAN A YEAR

	2022	2021
	£	£
Mortgage	217,084	223,670
Other Long-term Loans	24,851	10,672
	241,935	234,342

A Barclays Bank PLC mortgage is secured by an express charge on the property 13 Trowbridge Road, Harold Hill, Romford, Essex, RM3 8YW. The property has a current carrying value of £307,333.

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.