

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(LOVE ASSEMBLY)**

FINANCIAL STATEMENTS FOR THE YEAR ENDED

DECEMBER 2021.

Charity Number 1131819

**THE REDEEMED CHRISTIAN CHURCH OF GOD.
(LOVE ASSEMBLY)**

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The Redeemed Christian Church of God (Love Assembly)

Report of the trustees for the year ended 31st December 2021

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2021.

Objectives of the charity

The objects of the charity are:

- i) Advancement of the Christian faith worldwide
- ii) To relief sickness and financial hardship and to promote and preserve good health.
- iii) To advance education

To achieve these:

- . The charity engaged in running Sunday services in its locality.
- . Organise crusades.
- . Regular evangelism.
- . Prayer meetings & bible studies.
- . The door of the charity is widely open to any one in need of counselling on any matter.
- . Youth activities are organised to help young ones become responsible and useful in the society.
- . During the year training was held to educate the community on .
- . Trip was organised to Margate beach front as a means of promoting Healthy living for participants.
- . During the festive periods we organised visits to Camberwell Green Where rough sleepers were entertained with lunch parks and drinks.
- . Couples dinner was organised to promote family and communal Harmony.

Organisation

An elected board of at least three members administers the charity.

The board meets four times a year.

A pastor is appointed by the board to manage the spiritual and the day-to-day operations of the charity. There are volunteers assisting the pastor in the administration and other areas where help might be needed.

Risk review

The trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to minimise those risks.

Internal procedures are established and regularly reviewed to ensure compliance at all times.

Responsibilities of the trustees

Company law 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 as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements which give a true and fair view, the trustees should follow best practice and:

- . Select suitable accounting policies and then apply them consistently
- . Make judgements and estimates that are reasonable and prudent
- . State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

- . Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and also to ensure that the financial statements comply with the Companies Act 2006.

The trustees 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.

Reserve Policy

The trustees of the charity have a prudent reserve policy, conscious of the fact that the charity is not self-financing and aware that reserve must be set aside in case of funding challenges.

The trustees have adopted a policy of keeping a reserve account separately from the general funds where all activities of the organisation are run from. The trustees move unused funds into this account from time to time. The gift aid received is also kept in this account. This policy will be reviewed from time to time.

Grant Making Policy

The Charity support visiting ministers of the gospel both within and outside the United Kingdom. Support is also given to RCCG central office, World evangelism mission, Festival of life and other RCCG programmes. The church support other charities and missionary that shares its objectives in advancement of Christian faith and relief of poverty. The church gives occasional grants to people/congregational members who are in need.

Future Development

The charity 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.

During the year the charity started a once in a month food bank out reach for the homeless. The programme has been very successful and has been a life changing experience for the attendants.

The trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report are as follows:

Dr Adeniyi Faboya
Deacon Tope Awobajo
Pastor Samuel Eesuola

On behalf of the Board of Trustees

Mr Tope Awobajo

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(LOVE ASSEMBLY)**

**ACCOUNTANTS CERTIFICATE
FOR THE YEAR ENDED 31ST DECEMBER 2021.**

In accordance with instruction given to us, we have prepared the Annexed Income and Expenditure account and balance sheet under the historical cost convention, using the accounting records; information and explanation supplied to us by the trustees, and certify that they are in accordance there-in.

Topson & Co
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Coldharbour Lane
Rainham
RM13 9YB

THE REDEEMED CHRISTIAN CHURCH OF GOD (LOVE ASSEMBLY)
STATEMENT OF FINANCIAL ACTIVITIES FOR
THE YEAR ENDED 31 DECEMBER 2021

SUMMARY INCOME AND EXPENDITURE ACCOUNT.

	Notes	<u>Unrestricted</u>	<u>Restricted</u>	<u>2021</u>	<u>2020</u>
<u>INCOMING RESOURCES</u>					
Donations	2	32487	0	32487	18305
Other voluntary income	3	0	0	0	0
Income from gift aid	4	0	0	0	2675
Income from investment	5	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL INCOMING RESOURCES		<u>32487</u>	<u>0</u>	<u>32487</u>	<u>20980</u>
<u>RESOURCES USED</u>					
Grants	6	1218	0	1218	1745
Direct parish expenditure	7	3199	0	3199	6452
Management and governance cost	8	<u>7590</u>	0	<u>7590</u>	<u>500</u>
TOTAL RESOURCES USED		<u>12007</u>	<u>0</u>	<u>12007</u>	<u>8697</u>
NET INCOMING RESOURCES		20480	0	20480	12283
BALANCES B/F AT BEGINNING OF YEAR		<u>24940</u>	<u>0</u>	<u>24940</u>	<u>12657</u>
BALANCES CARRIED FORWARD		<u>45420</u>	<u>0</u>	<u>45420</u>	<u>24940</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (LOVE ASSEMBLY)
BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021	2020
Fixed assets			
Tangible assets	10	525	1050
Current assets			
Cash at bank and in hand	45395		48924
Rent Deposit			
Creditor: amounts falling due within one year	11	<u>500</u>	<u>500</u>
Net current assets		44895	48424
Provision for liability and charges		0	0
Net current assets less current liabilities		<u>45420</u>	<u>49474</u>
Funds			
Restricted funds		0	0
Unrestricted funds		<u>45420</u>	<u>49474</u>
Total funds		<u>45420</u>	<u>49474</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (LOVE ASSEMBLY)
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with the statement of recommended practice, accounting and Reporting by Charities (SORP) applicable accounting standards and Companies Act 1985

2.Donations	Unrestricted Funds	Restricted Funds	2021	2020
Tithes & Offerings	28921	Nil	28921	15950
Thanksgiving Offering	3566	Nil	3566	2355
	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
	<u>32487</u>	<u>0</u>	<u>32487</u>	<u>18305</u>
 3.Other voluntary income				
Building Funds	Nil	Nil	Nil	Nil
Mission	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
 4.Income from gift aid	Nil	Nil	Nil	2675
 5.Income from investments				
Bank interest received	1	Nil	1	0
 6.Grants paid				
Fol	600	Nil	600	600
Commpasion UK	328	Nil	328	405
Central Office	200	Nil	200	0
Wem	Nil	Nil	Nil	650
Evangelical Alliance	90	<u>0</u>	90	<u>90</u>
	<u>1218</u>	<u>0</u>	<u>1218</u>	<u>1745</u>
 7.Direct parish expenditure				
Ministry:				
Pastor's vote	Nil	Nil	Nil	Nil
Honorarium	Nil	Nil	Nil	0
Insurance	1379	Nil	1379	1392
Rent	Nil	Nil	Nil	1950
 Church - running cost:				
Office Expenses	157	Nil	157	484
Admin	608	Nil	608	229
Printing/stationery	250	Nil	250	360
Events	Nil	Nil	Nil	0
Welfare	Nil	Nil	Nil	500
Repair & Maintainance	Nil	Nil	Nil	0
Evangelism	Nil	Nil	Nil	0
Travels	Nil	Nil	Nil	110
Books & Resources/Training	Nil	Nil	Nil	0
Van Expenses	280	Nil	280	502
Depreciation	<u>525</u>	<u>Nil</u>	<u>525</u>	<u>925</u>
	<u>3199</u>	<u>Nil</u>	<u>3199</u>	<u>6452</u>

8.Management & Governance cost

Accountants fee	500	nil	500	500
Salaries, Tax & NI	<u>7090</u>	<u>nil</u>	<u>7090</u>	<u>0</u>
	<u>7590</u>	<u>nil</u>	<u>7590</u>	<u>500</u>

9.Net movement in funds for the Year

The net movement in fund for the year is stated after charging: **2021** **2020**

Depreciation on tangible assets	525	925
Accountants remuneration	500	500

10.Tangible fixed assets

	Equipment	Computers	Fixtures & Fittings	Total
Cost				
At 1 January 2021	4557	225	446	5228
Additions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December 2021	<u>4557</u>	<u>225</u>	<u>446</u>	<u>5228</u>
Depreciation				
At 1 January 2021	3507	225	445	4177
Charge for the year	<u>525</u>	<u>0</u>	<u>0</u>	<u>525</u>
At 31 December 2021	<u>4032</u>	<u>225</u>	<u>445</u>	<u>4702</u>
Net book value	525	0	1	526

All fixed assets are used directly for the church purposes.

11.Creditors: amounts falling due within one year

Accountants fees	500
Tax	<u>0</u>
	<u>500</u>