

# **REDEEMED CHRISTIAN CHURCH OF GOD**

## **Covenant Restoration Assembly Nottingham**



### **TRUSTEE'S ANNUAL REPORT AND ACCOUNTS**

### **FOR THE YEAR ENDED 31ST DECEMBER 2020**

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## CORPORATE INFORMATION

**Charity Registered Number: 1136253**

### **Board of Trustees**

Pastor Taiwo Enoch Olugbenga – Chairman

Mr Chukwuka John – Secretary

Pastor Adebowale Babatunde Adesina

Pastor Sunday Afolabi

Dr Presidor Kendabie

### **Pastor-In-Charge**

Pastor Vincent T. T. Ibikunle

### **Registered Office**

75 Raleigh Street

Nottingham.

NG7 4DL

### **Bankers:**

HSBC Bank Plc

Unity Trust Bank Plc

Kingdom Bank

# TRUSTEES ANNUAL REPORT

## 1.0 Introduction

The Board of Trustees of RCCG Covenant Restoration Assembly, Nottingham presents their annual report and accounts for the year ended 31st December 2019.

## 2.0 Structure, Governance and Management

### 2.1 Governing Document

The charity is constituted as a “Trust” and governed by ‘Trust Deed’ dated 31<sup>st</sup> December 2009.

### 2.2 Trustee Appointments

Trustees are appointed under the terms of the trust deed.

New Trustees are given induction on appointment, explaining the overview objectives of the charity and the requirements of the Charity Commission.

### 2.3 Organisational Structure

The spiritual aspect of the church is handled by the Parish Pastor including the day to day running of the charity which is overseen by the Trustees and Board of Ministers, who meet regularly to review the operations of the church and also make decisions on major issues affecting the church.

The church’s key activities and operations are centred on the various constituent cellular groups: Men, Women, Elders, Youth and Singles, Teenagers and Children for effective organisation. The cellular structure is effective at ensuring that the expectations and needs of every group are adequately met.

### 2.4 Related Party Relationship

RCCG, Covenant Restoration Assembly Nottingham, is a member of the Redeemed Christian Church of God (RCCG), a global church with parishes in over 190 countries. The relationship is governed by an “Agreement for Common Purposes” between the parish and RCCG. The referenced “Agreement for Common Purposes” document is constantly monitored and recommended for updates, to take cognisance of unfolding events (policies, regulations) in the United Kingdom.

### 2.5 Risk Management

The trustee board performs its duty of safeguarding the charity against major risk. The board regularly reviews the charity’s governance structures, policies, procedures and practices. It recommends strategic and operational options and implements adequate prudent controls and preventative action to safeguard the assets of the charity, as well as its reputation.

## 3.0 Objectives and Activities

### 3.1 Objectives

RCCG Covenant Restoration Assembly Nottingham's main objectives are:

- The advancement of the Christian faith worldwide in accordance with RCCG doctrines.
- The relief of poverty.

In furtherance of the above objectives, the activities of the charity are classified under the following themes:

- Christian faith based religious activities
- Community support and development projects to alleviate suffering and poverty in our local community
- supporting other charities who help to alleviate suffering and poverty

### 3.2 Activities

The year 2020 was declared as '**THE YEAR OF REVIVAL AND HIS GLORY**' Acts 2:1-4, 37-42; Psalm 85:5, 24:7-10, 2 Chron. 7:14; Habakkuk. 3:2

The church engages in regular activities as detailed below in pursuance of our charitable objectives. However due to the Covid-19 Pandemic and resultant lockdown, most of these programs were held online/virtually and still ongoing.

#### Regular Church Activities

- Thanksgiving Services - Every 1st Sunday of the month
- Prayer and Miracle Service - 2nd Sunday of the month
- Family Interaction Service - 3rd Sunday of the month
- Digging Deep (Bible Study/Prayer session) – Every Wednesday evening
- Early Morning Teleconference Prayers – Every Monday and Friday mornings at 6am – 6.30am
- Shiloh Hour (Prayer Service for the expectant mothers and all) – 1<sup>st</sup> Saturday of every month (currently on hold due to lock down restrictions)
- Monthly Evangelism outreach at city centre (currently on hold due to lockdown Restrictions)
- Monthly Excellent Men Meetings for Married Men
- Monthly Gracious Women Meetings for Married Women
- Monthly Elder's Meetings
- Youth Monthly Fellowships
- Weekly House Fellowships
- Monthly Ministers and HOD/Asst HOD Prayer Meetings
- Other Periodic Trainings - School of Discipleship (SOD), Baptismal Class, Believers Class, Workers in Training, etc.

### **Special Programmes Held Within the Year**

- A service by the Billy Graham Crusade team on the 'I am Andrew' Initiative on Jan 12<sup>th</sup> 2020.
- Special Sunday Service with Dr. Femi Fenojo Theme: 'The End Time' held Sunday Jan 26<sup>th</sup> 2020.
- Annual General Meeting was held on Jan 26<sup>th</sup> 2020.
- Evangelism Training CLWC at Divine Covenant Centre Basford by the Billy Graham Team on Sat, Feb 1<sup>st</sup>.
- Youth Week Feb 10<sup>th</sup> – 16<sup>th</sup>
- Goshen Parish (our planted church) celebrated it's 1<sup>st</sup> year Anniversary on March 1<sup>st</sup>.
- Youth weekend away March 6<sup>th</sup> – 8<sup>th</sup> for their annual retreat.
- Mother's Day celebration on Sunday Mar 22<sup>nd</sup>.
- Services moved online due to Covid-19 lock down on March 29<sup>th</sup>.
- Matthew project commenced in June 2020.
- 16<sup>th</sup> Anniversary Thanksgiving service held on Sunday Nov 15<sup>th</sup>
- Christmas Carol service - Dec 13<sup>th</sup>
- Drive -by Children's Christmas party – Saturday Dec 19<sup>th</sup>
- Watchnight and cross over service – Dec 31<sup>st</sup>

## **4.0 Achievement and Performance**

The year 2020 was an unprecedented year for the world due to the outbreak of the Coronavirus. This pandemic led to a national lockdown in the UK which started on the 23<sup>rd</sup> of March 2020. The church had to close its premises and move most of its church services online.

The closure of the church and its offices had some impact on some of the services we provide. Our food bank services had to be temporarily closed in order to safely adhere to the government's guidelines on social distancing. Our admin staff was placed on furlough for 3 months and some volunteers migrated to working from home where possible whilst our multimedia team had to adjust to the times and set up the church to provide virtual services which have been very successful. Almost all the departments within the church had to devise new ways of functioning.

On easing of the lockdown for church gatherings by the govt., in September, the church re-opened its premises for worshippers on Sundays on a limited scale with registration and booking-in required before attending Sunday services in compliance with Government guidelines. This meant only a limited number of people could fellowship physically in church. Our Sunday school service has temporarily been moved online to Sunday evenings. Midweek services remain online.

In spite of these challenges, the church was able to carry on with most its services with little or no risk to its going concern. We were also able to reach out to more service users than we've ever been with our online presence and the various new support initiatives introduced.

## 4.1 Public Benefit Statement

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved these are provided in this report. The trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit before deciding what activities the charity should undertake.

The Covid-19 Pandemic brought about various challenges for the community...ranging from job losses and income to lack of basic amenities like groceries and toiletries. The lockdown was also not without its challenges for the physical and mental wellbeing of the people. Domestic abuse/violence, increased poverty levels, short term loss of income, loneliness, depression, etc was envisaged and the church knew it had to intentionally find a way to help with these challenges.

Some of the community actions carried out in the year are listed below.

- 🌈 Matthew Project – A new service called Matthew project was initiated by the church in June 2020. This is a non-referral foodbank born out of the need to provide individuals and families with food and counselling services as required. It is available every Saturday 12.30pm – 2pm and is available to all without any restrictions which is the main difference between the service and our other foodbank service. The project has been very successful in providing food to an average of 89 beneficiaries on a monthly basis with an average of 95 food parcels given out monthly since its inception. In the last quarter of 2020, we supplied food parcels to an average of 126 service users per month.

The Matthew project has had support from our local councillors and a grant of £500 to purchase a freezer to store fresh food. Partnering with Fareshare helped with a variety of fresh food and off the shelf food items supply. We also have had support from private individuals.

The church applied for grants to fund some of its projects to help during the crisis and was fortunate to be successful with some of its applications.

- 🌈 COVID-19 support for African Communities project– The church received a grant of £9,985 for this project. The project aimed to provide domestic violence counselling services via telephone and videocall. To support and signpost African people in abusive relationship to relevant agencies for help. It also aimed to supply vulnerable Africans and low-income families with food and toiletries. This project ran for 6months and provided food parcels to over 270 beneficiaries.





✚ NET Coronavirus Appeal Programme – A grant of £10,000 was received for this project to provide food and emergency counselling by telephone, video & face to face for BAME people, other ethnic groups i.e Caucasians and their families in crisis.

This was accomplished through funding our non-referral foodbank, giving on site food parcels and the delivery of food packs and toiletries to the homes of those unable to go out or house bound due to illness or age or lack of funds for transportation, holding discussions with them , bringing peace to families in crisis , preventing mental health issues by addressing some of their concerns and sign posting them to relevant agencies when applicable, healing victims of abuse by talking to them and involving relevant agencies and improve mental and wellbeing . We were also able to support and provide counselling for bereaved families, rebuild confidence and motivate our community members looking for employment and assist those who are vulnerable due to their immigration status. This project ran for 6months.

This project received lots of positive feedback from some of the beneficiaries. Please see some sample messages below:

*Dear Pastor Vincent.*

*May I wish you and your congregation every blessing for 2021 from myself and all of us at All Saints'.*

*I was absolutely delighted when you made it known to me that you had packages of food and similar items which could be made available to people known to us who are in need. This proved to be a wonderful way*

*for us to support a considerable number of asylum seekers from our Women of Faith group and their families. As you will know, these people are amongst the most vulnerable and needy in Nottingham. I have received some very appreciative messages of thanks from these people; your parcels have made it possible for them to have a much better Christmas than would otherwise have been the case.*

*Do let us know if you organise any similar projects in the future,*

*all good wishes  
Christopher*

*Dear Pastor Vincent,*

*It is with grateful thanks that I write to you and your sponsors. The donations of food that I collected from your church during this month were very much appreciated by all the families of our ladies [Women of Faith.]*

*It was a good opportunity for me to see for myself how everyone in our group was doing in this difficult, financially challenging period. Our ladies live all across the city, [Strelley, Bestwood Park, Bulwell, Sherwood, Hyson Green, Basford, Forest Fields, Radford, Lenton, Beeston, The Meadows, St. Ann's & Clifton] so I spent 4/5 days delivering the food & navigating the streets of Nottingham.*

*Everyone asked me to pass on their thanks to you. Some ladies are on their own, one person had literally been moved to temporary accommodation the day before I arrived & she had no food at all. Another lady had just come out of hospital & was not well enough to get to the shops. A number of ladies are surviving on £5+ a day and your gift will have made a big difference. Thank you.*

*I am forwarding some of the messages that I was sent after delivering the bags of food.*

*Best wishes to you & all your team,*



*XXXX [Project Manager]*


🌈 Empowering and Educating BAME on how to Recover During/After the Pandemic – The church received a grant of £9,998 to support this project.

Statistics showed the BAME communities have been disproportionately affected by COVID-19 pandemic. This project aimed to provide a platform for the BAME citizens across the UK to acquire adequate education, knowledge and support that will motivate and empower them to recover from the current pandemic.

The initiative to start the virtual empowering series started in May 2020. The grant received in July supported this initiative. The project was carried out fortnightly on Saturdays and subsequently moved to monthly. It was a virtual event streamed on social media to enlighten our communities on various topical issues. Topics discussed are issues relating to COVID-19 recovery/support, antisocial behaviours, knife crime, youth gangs, mental health, coping with bereavement, divorce and separation, healthy eating and obesity, employment, financial education, leadership, living above racism etc where experts from different fields were invited to share their experiences and knowledge as they interacted with the community live and virtually.

## CROSS SECTION OF SOME OF THE TOPICS DISCUSSED



Join two medical experts this Bank Holiday Monday from 3pm - 6pm to discuss  
**How to Manage Your Health and Wellbeing Post Covid-19 Lockdown**

Join the conversation on  
 Facebook @Voxnetdigital  
 Twitter @vox\_net  
 Use #LearnWithVoxnetSolutions  
 Watch us live on RCCG CRA Nottingham YouTube Channel

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**DIGITAL EVANGELISM**

**DIGITAL CHURCH**

SATURDAY 30 MAY 2020 2PM-3PM

**SPECIAL GUEST: PASTOR LEKE ADEBOYE**  
 Personal Assistant to the General Overseer RCCG Worldwide

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# Financial Planning and Stability

Impact of Covid-19 on World Economy and its Effects on Your Investment

## Guests



**Judith Philips**  
Investment Management Expert



**Tope Ibikunle**  
Vice President ARM Pension Funds

27th June 2020 14:00 to 15:00 BST.

Videoconferencing   

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# Preparing For Leadership

Getting you ready for leadership roles

## Guests



**Nadia Whittome MP**



**Cllr. Leslie Ayoola**

4th July 2020 14:00 to 15:00 BST.

Videoconferencing   

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## Understanding the Necessities of First Time Home Buyer

Helping you to buy your first home

### Guests



**Pastor Wale Afolabi**

 18th July 2020
  14:00 to 15:00 BST.

 Videoconferencing
  YouTube Live
  f LIVE
  twitter

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## Youth and Teenage Gangs

...disengaging BAME youths and teenagers from crimes and gangs related activities

### GUEST SPEAKERS

**CARL ST PAUL & EMEKA EJIOFOR**

Brought to you by  
Diversity Watch &  
RCCG CRA Nottingham



**Diversity WATCH**

Join us on  
**Saturday 19th September 2020**  
14:00 - 15:00 BST

Showing Live  f LIVE  YouTube Live

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## Relationship, Marriage and Family -Series Finale

Focus on Parents -Children Relationship

### Guests



**Pst. Austin Ukwaiwe**  
Former UNICEF and WHO Consultant



**Mrs Tolu Fabiyi**  
Certified Relationship Counsellor

 3rd October 2020
  14:00 to 15:30 BST.

 Videoconferencing
  YouTube Live
  f LIVE
  twitter

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## Creating Wealth Through Forex Trading

Join Samantha Egbo  
Forex Trader & Coach

Brought to you by  
Covenant Restoration Assembly Nottingham.



Join us on  
**Saturday 17th October 2020**  
14:00 - 15:00 BST

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**Achieving your Career and Business Dreams**

Monetising your talents and skills in order to set you apart for excellence.

**Guests**

**Emmanuel Buraimoh**  
Solicitor and Mortgage/Financial Adviser

**Dupe Akinsiun**  
Certified DISC Behavioral Analyst & Trainer.

14th November 2020 14:00 to 15:00 BST.

Videoconferencing YouTube Live Facebook LIVE Twitter

Brought to you by RCCG CRA Nottingham.

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SAT. 28TH NOVEMBER 2020  
14:00 - 15:00

SUPPORTED BY COMMUNITY FUND

**A DIFFERENT CHRISTMAS!**  
...Making the best out of Covid Christmas

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🌈 Love Your Neighbour (LYN) – In November, the church was involved with this national movement initiative setup across England to provide support in time of crisis due to the effects of the Covid 19 pandemic. LYN is a consolidated effort of churches, charities and partner organisations to provide practical care and hope for the most vulnerable in our communities via food relief, career coaching and financial education. The church partners by providing food parcels to members of our immediate community.

In December, we were part of the 'Love Christmas 2020'. This was one of LYN's visions to deliver one million boxes of hope and love to the most vulnerable and isolated.



The church also continued with its existing activities/service to both the immediate community and those at large.

- ✚ The church in collaboration with Hope Nottingham continues to provide its Food bank to service users who have been referred to us from job centres or elsewhere.
- ✚ We provide continuous financial support to CFAN (Christ For All Nations)- an evangelistic organisation, 'Compassion UK', (a children's charity fighting to alleviate child poverty) also encouraging natural groups within the church and individual members to sponsor some children.
- ✚ The church provides work experience/ work placement opportunities within its administrative offices and other departments, providing necessary skills which can help build career paths for its members and the public at large.
- ✚ The church also continues to honour its ongoing commitments to other missionary activities and support other churches in achieving their objectives which ties in with our objective of spreading the good news gospel of the Lord.

## 4.2 Grant Making Policies

Under the "Agreement for Common Purposes", Covenant Restoration Assembly Nottingham has agreed to make regular contributions to the Central Office Funds (COF) and the World Evangelism Mission (WEM) through RCCG Central Office UK. We support Africa Missions, an aid relief Agency to underprivileged people and communities, mainly in Africa. We actively and strongly support other missionary organisations, such as Christ For All Nations (CFAN), UCB Word for Today, Festival of Life, Good Women Fellowship, Annual Conventions held at the RCCG National Headquarters and other missions/projects whose goals and visions are aligned with ours.

## 4.3 Contributions Made by Volunteers

The charity enjoys the services of various volunteers (workers), who contribute enormously in various areas of service provision, development and implementation of the church's vision. The volunteers are encouraged to attend various training and development programmes organised by the charity and other organisations which could also have a positive impact in their secular activities and add value to themselves.

During the pandemic, we had new volunteers who helped carry out some of the projects embarked upon, ranging from buying items, to packing food boxes, delivering to the vulnerable and those isolating at home, speaking to and communicating with service users, providing counselling, sourcing for guest speakers at the virtual events, being physically present to ensure services run smoothly etc. We are indeed very grateful to them all as the church wouldn't have been able to run effectively without their invaluable selfless service.

#### 4.4 Future Development

- Church planting and church growth
- To maintain some of the new initiatives started in 2020 like the Matthew project.
- The church continues to actively look to partner with more organisations in order to extend our reach and impact in our community.
- Continued support to CPAS, Compassion UK, UCB, African Missions, Festival of life, etc.
- Continued support for other missionary work
- The church intends to continue to organise seminars, talks and other activities that would educate and empower our members and the public at large both spiritually and socially.
- The church intends to help improve our members and volunteers by sending them on trainings that can add value to their life or help them gain necessary skills to succeed in their chosen field.
- Digitalization of the church's process and departments.

## 5.0 Financial Review

### 5.1 Principal Funding Sources

In spite of the challenges of the pandemic, the church has been able to sustain its activities through the generous donations of its members. The Charity's main source of fund has always been through voluntary donations from members. During the year, the church also received some Covid related grants to support its objectives.

During the year ending Dec 31<sup>st</sup> 2020, the charity received total funds of £162k. This is broken into £130k in voluntary income and £32k in other income (mainly from grant income). Voluntary income received in the year was 10% less than 2019 while total annual income was 7% down on 2019.

Total expenditure of £159k for the year 2020 was 6.5% lower than prior year thus resulting in a surplus of £3k for the year. Cash at bank at the end of the period was £30k.

Breakdown of these figures and supporting notes can be seen in the financial statement enclosed.

This financial support (mainly from member donations) continues to enable the church to be self-sustaining in meeting its day-to-day operational needs, planned investments in its growth and in fulfilling a myriad of public benefit and charitable services.

As a result of sustainable income support streams, charities, and various other charitable objectives and community needs are being continually met. The present level of funding is adequate to support the continuation of the church objectives.

### 5.2 Reserves Policy

The charity is aware of the need to have a documentary policy in place regarding reserve. As part the church's mortgage loan covenant, it is imperative that the church has a minimum of 12months mortgage payment which is approximately £13k available at any point in time. As a result, the trustees deem it prudent to hold in free reserves 2 month's running cost to cover any unforeseen circumstances. These reserves are in unrestricted funds that can be used to mitigate any short-term financial difficulties. The policy is reviewed on an ongoing basis.

This report was approved by the Board of Trustees on 15<sup>th</sup> April 2021 and signed on their behalf by:

**Full Name:** Pst.Taiwo Enoch Olugbenga

**Position:** Chairman

### 5.3 Scope and Basis of the Financial Statements

The accounts have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts were prepared in accordance with the Charities (Accounts and Reports) Regulations 2008 and Statement of Recommended Practice - Charities SORP (FRS102).

#### **Income**

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

#### **Expenses**

Expenditure is included in the Statement of Financial Activities (SoFA) on an accruals basis and is recognised at the point when a legal or constructive obligation arises. The majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Fixed assets**

Assets purchased during the year with an individual purchase value of £500 and expected useful life of over 1year is depreciated on a straight-line basis and stated at cost less depreciation; with plant and machinery depreciated over 5 years with no residual value and building over 50years.

## 5.4 Statement of Financial Activities

RCCG Covenant Restoration Assembly Nottingham		Charity No	1136253		
Annual accounts for the period					
Period start date		01/01/2020	To	Period end date	31/12/2020

### Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£	£	£	£	£
Income	3	F01	F02	F03	F04	F05
<b>Income and endowments from:</b>						
Donations and legacies		125,248	4,610	-	129,858	143,161
Charitable activities		39	31,646	-	31,685	29,462
Other trading activities		-	-	-	-	-
Investments		-	-	-	-	-
Separate material item of income		-	-	-	-	-
Other		-	-	-	-	-
<b>Total</b>		125,287	36,256	-	161,543	172,623
<b>Expenditure</b>	4					
<b>Expenditure on:</b>						
Raising funds		81,294	8,715	-	90,010	104,384
Charitable activities		45,252	23,055	-	68,306	64,019
Separate material expense item						
Other		250	-	-	250	250
<b>Total</b>		126,796	31,770	-	158,566	168,654
<b>Net income/(expenditure) before tax for the reporting period</b>		- 1,509	4,487	-	2,977	3,969
Tax payable		-	-	-	-	-
<b>Net income/(expenditure) after tax before investment gains/(losses)</b>		- 1,509	4,487	-	2,977	3,969
Net gains/(losses) on investments		-	-	-	-	-
<b>Net income/(expenditure)</b>		- 1,509	4,487	-	2,977	3,969
<b>Extraordinary items</b>		-	-	-	-	-
<b>Transfers between funds</b>	5	- 17	17	-	-	-
<b>Other recognised gains/(losses):</b>						
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	-	-
Other gains/(losses)		-	-	-	-	-
<b>Net movement in funds</b>		- 1,526	4,504	-	2,977	3,969
<b>Reconciliation of funds:</b>						
Total funds brought forward		174,493	1,430	-	175,923	171,954
<b>Total funds carried forward</b>		172,967	5,934	-	178,901	175,923

## 5.5 Statement Of Financial Position

		RCCG Covenant Restoration Assembly Nottingham		Charity No	1136253	
Section B Balance sheet						
	Note	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
		£	£	£	£	£
Fixed assets		F01	F02	F03	F04	F05
Intangible assets		-	-	-	-	-
Tangible assets	6	288,005	5,934	-	293,938	295,060
Total fixed assets		288,005	5,934	-	293,938	295,060
Current assets						
Debtors		363	-	-	363	613
Cash at bank and in hand		29,612		-	29,612	25,553
Total current assets		29,975	-	-	29,975	26,166
Creditors: amounts falling due within one year	7	21,840	840	-	22,680	14,044
Net current assets/(liabilities)		8,135	- 840	-	7,295	12,122
Total assets less current liabilities		296,139	5,094	-	301,233	307,183
Creditors: amounts falling due after one year	8	122,332	-	-	122,332	131,259
		-	-	-	-	-
Total net assets or liabilities		173,807	5,094	-	178,901	175,923
Funds of the Charity	9					
Endowment funds		-			-	-
Restricted income funds			5,934		5,934	1,430
Unrestricted funds		172,967		-	172,967	174,493
Revaluation reserve					-	
Fair value reserve						
Total funds		172,967	5,934	-	178,901	175,923

## 5.6 Notes to Financial Statements

### 1. Going concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

### 2. Change in Accounting Estimate

The value at which assets are capitalised has been increased from £300 to £500 from this reporting year. No change has been made to prior year figures. 5 assets under £500 was purchased during the year which have been expensed and included in the statement of financial activities.

### 3. Income

Income is recognised in the period on the SoFA when the charity becomes entitled to the resources and the monetary value can be measured with sufficient reliability.

			2020	2020	2020	2019
			Unrestricted funds - £	Restricted funds - £	Total Funds - £	Prior year funds - £
<b>Income</b>						
	Donations and legacies		125,248.09	4,610.00	129,858.09	133,165.95
	Restricted Income				0.00	9,995.45
<b>Total donations &amp; legacies</b>			<b>125,248</b>	<b>4,610</b>	<b>129,858</b>	<b>143,161</b>
<b>Other Income Sources</b>						
	Gift Aid Receipts		0.00		0.00	28,382.30
	Other income		0.00	31,646.46	31,646.46	390.00
	Interest Income		38.82		38.82	64.21
	Gain on Disposal of Asset		0.00		0.00	625.00
<b>Total Other Income Sources</b>			<b>39</b>	<b>31,646</b>	<b>31,685</b>	<b>29,462</b>
<b>Total Income</b>			<b>125,287</b>	<b>36,256</b>	<b>161,543</b>	<b>172,623</b>

Restricted Income funds – is made up of voluntary donations received specifically for building maintenance £4,610, and £31,646 made up of grants and furlough income.

Grants The breakdown of grants received including government grants in the reporting period is as below. These have been included in the SoFA when the recognition criteria was met.

Grant 1 - Covid 19 Project (The National Lottery Community Fund)	9,985.00
Grant 2 - Net Coronavirus Appeal Programme (Notts Community Foundation)	10,000.00
Grant 3 - Multimedia (The National Lottery Community Fund)	9,998.00
Grant 4 – Nottingham City Council Fund	500.00
	<u>£30,483.00</u>

Furlough. The charity also received furlough income of £1,163 for a member of staff that was put on furlough for 3months.

#### 4. Expenditure

Expenditures		2020	2020	2020	2019
		Unrestricted funds - £	Restricted funds - £	Total Funds - £	Prior year funds - £
<b>Raising Funds</b>					
	Premises Maintenance	-8,579.35	-1,200.00	-9,779.35	-20,287.57
	Utilities	-11,562.63	-2,939.77	-14,502.40	-10,336.47
	Motoring & Transportation	0.00		0.00	-1,215.31
	Insurance	-1,947.34		-1,947.34	-1,849.03
	Administration	-40,682.79	-1,163.46	-41,846.25	-44,396.43
	Operations	-1,888.75		-1,888.75	-1,011.56
	Honorarium	-1,050.00		-1,050.00	-5,700.00
	Training/subscriptions	-2,816.78		-2,816.78	-3,633.10
	Finance Charges	-3,077.13	-3,100.00	-6,177.13	-6,717.44
	Depreciation	-9,689.65	-311.92	-10,001.57	-9,237.31
<b>Total Cost of Generating Funds</b>		<b>-81,294</b>	<b>-8,715</b>	<b>-90,010</b>	<b>-104,384</b>
<b>Charitable Activities</b>					
	Outreach	-3,773.94	-23,054.76	-26,828.70	-26,740.10
	Central office	-34,240.63		-34,240.63	-28,195.21
	Welfare & Benevolence	-2,500.00		-2,500.00	-1,620.00
	Charitable Donations	-4,737.00		-4,737.00	-7,464.00
<b>Total Charitable Activities</b>		<b>-45,252</b>	<b>-23,055</b>	<b>-68,306</b>	<b>-64,019</b>
<b>Other Costs</b>					
	Accountancy fees	-250.00	0.00	-250.00	-250.00
<b>Total Other Costs</b>		<b>-250.00</b>	<b>0.00</b>	<b>-250.00</b>	<b>-250.00</b>

#### 5. Transfer between funds

£17 pounds was transferred from unrestricted funds to restricted funds to add to items purchased for the outreach projects.

#### 6. Tangible Fixed Asset

During the year, it was decided to increase the value at which assets are capitalised from £300 to £500. This is effective in the current year and going forward. No amendment has been made to previous years assets.

Of the £8,280 spent on new additions to equipment, £6,245.46 was purchased with restricted income and a related depreciation charge of £312 leaving a NBV of £5,934 under restricted funds.

## Fixed Asset Schedule

	Freehold land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£
At the beginning of the year	305,228	17,789	-	323,017
Additions	-	599	8,280	8,879
Revaluations	-	-	-	-
Disposals	-	-	-	-
Transfers *	-	-	-	-
At end of the year	305,228	18,388	8,280	331,896

### Depreciation and impairments

**Basis	SL (Straight Line)	SL	SL	SL
At beginning of the year	18,315	9,642	-	27,957
Disposals	-	-	-	-
Depreciation	6,105	3,280	617	10,002
Impairment	-	-	-	-
Transfers*	-	-	-	-
At end of the year	24,420	12,922	617	37,958

### Net book value

Net book value at the beginning of the year	286,913	8,147	-	295,060
Net book value at the end of the year	280,808	5,466	7,664	293,938

## 7. Creditors falling due within one year

These figures include; accrued expenses of £840 (from restricted funds) relating to some of the projects undertaken during the year, water bill of £4k and accrued WEM payments. Also included is mortgage repayment of £13k for the next year.

## 8. Creditors falling due after one year

This is made up of 2 loan commitments:

The church has a total balance of £92k on its mortgage loan of which £79k of this is due after one year. The church took out a Bounce Back Loan of £43,250 from HSBC. This was received in Dec 2020 with first repayment due in Jan 2022.

## 9. Funds of the Charity

The funds of the charity have been split into restricted and unrestricted funds. The £5,934 seen as restricted income is attributable to the Net Book Value of assets purchased with restricted funds.

These funds are further reconciled in the SoFA as below.

### Capital & Reserves

Special reserves b/fwd	£175,923.39
Surplus for current year	<u>£2,977.47</u>
<b>Total funds</b>	<b><u>£178,900.86</u></b>

## 10. Related Party Transactions

During the year, the church made donations and contributions to other RCCG and charitable organisations as shown in note 4 under Central Office and Charitable Giving.

## 11. Trustee Remuneration & Expenses

During the year, none of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity

## 12. Staff cost and numbers

The church had one full time staff and 1 part time staff during the reporting year. The part time staff went on Maternity leave from July 2020 and we employed a new part-time staff on a 9months fixed contract to cover the maternity. The Salaries and wages included in the Administrative cost is : £40,458.80

No employee received remuneration amounting to more than £60,000 in the year.

# Independent Examiner's Report

Report to the trustees/members of: The Redeemed Christian Church of God, Covenant Restoration Assembly  
Nottingham

**On accounts for the year ended:** 31st December 2020, set out on pages 18 - 23

**Charity No: 1136253**

## Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

## Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

## Independent examiner's statement,

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

(1) which give me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

*Qazi Arshad*

Date: 25<sup>th</sup> June 2021

Qazi Naveed Arshad (MA, FIAB)

For and on behalf of

Solutions Accountants and Financial Services Ltd

209 Radford Road, Nottingham. NG7 5GT