

REDEEMED CHRISTIAN CHURCH OF GOD

Covenant Restoration Assembly Nottingham



TRUSTEE'S REPORT AND ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

Contents

CORPORATE INFORMATION.....	3
TRUSTEES ANNUAL REPORT.....	4
1.0 Introduction	4
2.0 Structure, Governance and Management	4
2.1 Governing Document	4
2.2 Trustee Appointments	4
2.3 Organisational Structure	4
2.4 Related Party Relationship	4
2.5 Risk Management.....	4
3.0 Objectives and Activities	5
3.1 Objectives.....	5
3.2 Activities	5
4.0 Achievement and Performance	7
4.1 Public Benefit Statement	7
4.2 Grant Making Policies.....	9
4.3 Contributions Made by Volunteers.....	9
4.4 Future Development	9
5.0 Financial Review	10
5.1 Principal Funding Sources	10
5.2 Reserves Policy	10
5.3 Scope and Basis of the Financial Statements.....	11
5.4 Statement of Financial Activities.....	12
5.5 Statement Of Financial Position.....	13
5.6 Notes to Financial Statements	14
Independent Examiner’s Report	18

CORPORATE INFORMATION

Charity Registered Number: 1136253

Board of Trustees

Pastor Taiwo Enoch Olugbenga – Chairman

Pastor 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 2021.

2.0 Structure, Governance and Management

2.1 Governing Document

The charity is constituted as a “Trust” and governed by ‘Trust Deed’ dated 31st 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 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 2021 was declared as '**THE YEAR OF UNPRECEDENTED MULTIPLICATION**' Genesis 1:27–28; 2Corinthians 9:10; Acts 6:1

The church engages in regular activities as detailed below in pursuance of our charitable objectives. Some 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 at 6pm
- Early Morning Teleconference Prayers – Every Monday and Friday mornings at 6am – 6.30am
- Evangelism outreach at city centre
- Monthly Excellent Men Meetings for Married Men
- Monthly Gracious Women Meetings for Married Women
- Monthly Elder's Meetings
- Youth Monthly Fellowships
- Monthly Ministers and HOD/Asst HOD Prayer Meetings
- Other Periodic Trainings - School of Discipleship (SOD), Baptismal Class, Believers Class, Workers in Training, etc.
- Matthew Project – weekly food collection hub run by the church

Special Programmes Held Within the Year

- Special Worship Service with Pst Sam Okodua held Sunday Jan 31st, 2021
- Mother's Day celebration on Sunday Mar 14th
- Day workshop organized by Excellent Men's Fellowship on 21st Mar 2021, themed: 'Godly Solution to Marital Issues Facing a Christian in Diaspora'
- CRA Vaccination Centre – 25th March 2021
- Special Family Interactive Service to encourage the BAME community on Covid Vaccination – Mar 28th
- Youth Weekend (online) – April 9th and 10th
- Dementia Awareness Seminar – May 23rd
- Social action week and thanksgiving service – June 13th
- Father's Day celebration service – Jun 20th
- Elder's Weekend - June 27th
- AGM held on Sunday – Jun 27th
- 3 Days Praise & Prayer Conference with Minster Kemi Kayode – July 9th – 11th
- Gracious Women 2021 Convention with guest minister Pst. Mrs Eniwaju Etomi themed 'My Season of Divine Compensation' – Sept 3rd - 5th
- Youth Freshers Outreach Weeks – Sept 27th – Oct 10th
- RCCG Worker's Rally with CRA being one of the Virtual sites – Oct 13th
- 1st Community Evangelism since Covid restrictions were lifted – Oct 23rd
- 17th Anniversary Thanksgiving service held on Sunday Nov 7th
- Christmas Carol service - Dec 12th
- Children's Christmas party – Saturday Dec 18th
- Christmas Day Community Food Outreach – Dec 25th
- Watchnight and cross over service – Dec 31st

4.0 Achievement and Performance

The year 2021 was a year of recovery from the global pandemic that hit the world. The church saw increased members return physically to worship in church and our activities resumed in full swing.

The church also experienced a wave of new members to its congregation

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 community was still reeling from the effects of Covid-19 Pandemic which brought about various challenges for the community...ranging from job losses and income to lack of basic amenities like groceries and toiletries.

In addition to our life transforming messages preached every Sunday and streamed live on different social media platforms to help bring a message of hope, joy, and love to all people irrespective of their race, sex, beliefs, etc, the church also carried out the following community service actions during the year:

✚ Covid Vaccination Centre – The church took its rightful place in educating the public about the importance of the covid vaccine and offered its premises as a covid vaccination centre for both the 1st and 2nd doses of the vaccine.

✚ Matthew Project – The church continued with the initiative launched in June 2020 after covid hit and saw a lot of families struggling to make ends meet or losing their jobs. This non-referral foodbank born out of the need to provide individuals and families with food and counselling services continued to run every Saturday between 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 165 beneficiaries monthly, seeing an increase of 85% on prior year, with an average of 176 food crates given out monthly.

The project continued to partner with FareShare who supply a variety of fresh food and off the shelf food items. We also have had support from private individuals.

✚ Foodbank- The church continues to partner with Hope Nottingham in providing food bank services to the community. The foodbank is open every Saturday 10am –12 noon.

✚ The church received a community fund from Arnold Clark of £2,500. This fund was used to buy groceries and food items for the community during the Christmas festivities which was greatly appreciated.

- ✚ Love Your Neighbour (LYN) – In November 2020, the church made a commitment to be involved with this national movement initiative setup across England to provide support in time of crisis because of the Covid 19 pandemic. This lasted till March 2021. 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 partnered by providing food parcels to members of our immediate community while the funds spent by the church was matched by the LYN initiative thereby helping to reach more beneficiaries.
- ✚ Nigerian National Identity Number (NIN) – The church availed the use of its premises for the provision of NIN registration to the Nigerian community all around the Midlands. Over 100 people took advantage of this service, and we were able to carry out this important function for a group of our BAME community.
- ✚ Crocus Fields Children Fund- During the year, the church donated £300 to the Crocus Fields Children Fund, a group under the umbrella of Nottingham City Council who look after children and young people with learning and physical disabilities. The funds donated was to assist with the improvement of the children's garden to purchase things like wheelchair accessible roundabouts, trampolines, and swings.
- ✚ Once again, this year, we were able to package about 50 shoe boxes filled with Christmas gifts for the less privileged kids and this was presented to the Nottingham city council.

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. During the year, the church had 2 work placement students from Nottingham Trent University.
- ✚ 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 also 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 whose goals and visions are aligned with ours.

4.3 Contributions Made by Volunteers

The charity enjoys the services of various volunteers, who contribute enormously to 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.

4.4 Future Development

- To continue the with current initiatives.
- The church continues to actively look to partner with more organisations 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 will continue 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.

5.0 Financial Review

5.1 Principal Funding Sources

CRA had a brilliant financial year despite the challenges of the pandemic from the previous year, the church has been able to sustain its activities through the generous donations of its members. The Charity's main source of fund this year has been through voluntary donations from members.

During the year ending Dec 31st, 2021, the charity received total funds of £174k. £170k of which was unrestricted income (£24k Gift aid inclusive) and £4k in restricted income (community grant and LYN matched fund). Voluntary income received was 31% more than 2020.

Total expenditure of £144k for the year 2021 was also 9.1% lower than prior year thus resulting in a surplus of £30k for the year. Cash at bank at the end of the period was £52k.

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. To this, the church is very grateful to its generous donors and members.

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 and hence continues to operate as a going concern.

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 £7k available at any point in time. As a result, the trustees deem it prudent to increase the free reserves to 3 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. This policy is reviewed on an ongoing basis.

This report was approved by the Board of Trustees on 28th July 2022 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 Statement of Recommended Practice SORP: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

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. Most 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

Fixed assets with an individual purchase value of £500 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		Charity No		1136253		
Restoration Assembly						
Annual accounts for the period						
Period start date		01/01/2021	To	Period end date	31/12/2021	
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
Income and endowments from:						
Donations and legacies		164,475	5,695	-	170,170	129,858
Charitable activities			3,695	-	3,695	31,646
Interest Income		27	-	-	27	39
Investments		-	-	-	-	-
Separate material item of income		-	-	-	-	-
Other		-	-	-	-	-
Total		164,501	9,390	-	173,891	161,543
Expenditure	4					
Expenditure on:						
Raising funds		85,599	5,534	-	91,134	90,010
Charitable activities		48,304	3,695	-	51,998	68,306
Separate material expense item						
Other		500	-	-	500	250
Total		134,403	9,229	-	143,632	158,566
Net income/(expenditure) before tax for the reporting period						
		30,099	161	-	30,259	2,977
Tax payable		-	-	-	-	-
after tax before investment gains/(losses)						
		30,099	161	-	30,259	2,977
Net gains/(losses) on investments		-	-	-	-	-
Net income/(expenditure)						
		30,099	161	-	30,259	2,977
Extraordinary items		-	-	-	-	-
Transfers between funds	5			-	-	-
Other recognised						
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	-	-
Other gains/(losses)		-	-	-	-	-
Net movement in funds						
		30,099	161	-	30,259	2,977
Reconciliation of funds:						
Total funds brought forward		176,551	2,350	-	178,901	175,923
Total funds carried forward						
		206,650	2,510	-	209,160	178,901

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	286,053	-	-	286,053	293,938
Total fixed assets		286,053	-	-	286,053	293,938
Current assets						
Debtors		-	-	-	-	363
Cash at bank and in hand		49,849	2,510	-	52,360	29,612
Total current assets		49,849	2,510	-	52,360	29,975
Creditors: amounts falling due within one year	7	12,932		-	12,932	22,680
Net current assets/(liabilities)		36,917	2,510	-	39,427	7,295
liabilities		322,970	2,510	-	325,480	301,233
Creditors: amounts falling due after one year	8	116,320	-	-	116,320	122,332
		-	-	-	-	-
Total net assets or liabilities		206,650	2,510	-	209,160	178,901
Funds of the Charity	9					
Endowment funds		-			-	-
Restricted income funds			2,510		2,510	2,350
Unrestricted funds		206,650		-	206,650	176,551
Revaluation reserve					-	
Fair value reserve						
Total funds		206,650	2,510	-	209,160	178,901

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/Policy

There has been no change to accounting estimates or policies in the reporting period.

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.

	2021	2021	2021	2020
	Unrestricted funds - £	Restricted funds - £	Total Funds - £	Prior year funds - £
Income				
Donations and legacies	164,474.82	5,695.00	170,169.82	129,858.09
Restricted Income			0.00	0.00
Total donations & legacies	164,475	5,695	170,170	129,858
Other Income Sources				
	0.00		0.00	0.00
Other income	0.00	3,694.51	3,694.51	31,646.46
Interest Income	26.59		26.59	38.82
Gain on Disposal of Asset	0.00		0.00	0.00
Total Other Income Sources	27	3,695	3,721	31,685
Total Income	164,501	9,390	173,891	161,543

Unrestricted Income funds – is made up of voluntary donations at £146,239 and gift aid claims of £23,958

Restricted Income funds– is made up of voluntary donations received specifically for building maintenance /mortgage, and £3,694.51 made up of £2,500 Arnold Clark community fund and £1,164.91 LYN fund.

4. Expenditure

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. Most 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.

Expenditures		2021	2021	2021	2020
		Unrestricted funds - £	Restricted funds - £	Total Funds - £	Prior year funds - £
Raising Funds					
	Premises Maintenance	2,907.37	2,468.97	5,376.34	9,779.35
	Utilities	13,426.38		13,426.38	14,502.40
	Motoring & Transportation	237.47		237.47	0.00
	Insurance	1,956.18		1,956.18	1,947.34
	Administration	43,889.81		43,889.81	41,846.25
	Operations	8,561.68		8,561.68	1,888.75
	Honorarium	2,250.00		2,250.00	1,050.00
	Training/subscriptions	974.62		974.62	2,816.78
	Finance Charges	1,114.37	3,065.37	4,179.74	6,177.13
	Depreciation	10,281.30		10,281.30	10,001.57
Total Cost of Generating Funds		85,599	5,534	91,134	90,010
Charitable Activities					
	Outreach	6,788.77	3,694.51	10,483.28	26,828.70
	Central office	33,463.35		33,463.35	34,240.63
	Welfare & Benevolence	2,864.50		2,864.50	2,500.00
	Charitable Donations	5,187.00		5,187.00	4,737.00
Total Charitable Activities		48,304	3,695	51,998	68,306
Other Costs					
	Accountancy fees	500.00	0.00	500.00	250.00
Total Other Costs		500.00	0.00	500.00	250.00

5. Transfer between funds

There was no transfer between funds in the reporting period.

6. Tangible Fixed Asset

Fixed assets with an individual purchase value of £500 is depreciated on a straight-line basis and stated at cost less depreciation.

Fixtures and fittings	7years
Equipment	5yrs
Computers	5yrs
Property	50yrs

Fixed Asset Schedule

	Freehold land & buildings	Plant, machinery and motor vehicles	Computer Equipment - Cost b/fwd	Fixtures, fittings and equipment	Total
	£	£	£		£
At the beginning of the year	305,228	18,388	8,280	-	331,896
Additions	-	1,754	-	642	2,396
Revaluations	-	-	-		-
Disposals	-	-	-		-
Transfers *	-	-	-		-
At end of the year	305,228	20,142	8,280	642	334,292
Depreciation and impairments					
**Basis	SL (Straight Line)	SL	SL		SL
At beginning of the year	24,420	12,922	617	-	37,958
Disposals	-	-	-	-	-
Depreciation	6,105	2,481	1,656	39	10,281
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	30,524	15,404	2,273	39	48,240

7. Creditors falling due within one year

These figures include accrued expenses of £6,160 relating to December WEM of £3,646k and unspent grant fund.

Also included is mortgage commitment payment of £6,671.

8. Creditors falling due after one year

The church has a total balance of £79,842 on its mortgage of which £73,070 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

Capital & Reserves

Special reserves b/fwd	£178,900.86
Surplus for current year	<u>£30,259.27</u>
Total funds	£209,160.13

These funds are further reconciled in the SoFA as below.

£2,510 are restricted for building purposes with the balance of £206,650 unrestricted.

10. Material Prior Year Errors

No material prior year error has been identified in the reporting period (3.47 FRS 102 SORP).

11. 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.

12. 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

13. Staff cost and numbers

The church had 1 full time staff and 1 part time staff during the reporting year. The church also had 2 work placements students within the Digital Transformation Team of the church. The Salaries and wages included in the administrative cost is: £43,329.63

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 2021

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: 20th September, 2022

Qazi Naveed Arshad (MA, FIAB)

For and on behalf of

Solutions Accountants and Financial Services Ltd

149 Radford Road, Nottingham. NG7 5EH