

Trustees Report and Financial Statement

For the Year Ended 31 December 2020

For

RCCG Overcomers House, Gloucester

Charity Registered Number: **1139919**

RCCG Overcomers House, Gloucester
Contents of the Financial Statements
For the Year Ended 31 December 2020

Reference and Administrative Information

Trustees Report

Profit and Loss Account

Balance Sheet

Notes to the Financial Statements

RCCG Overcomers House, Gloucester
Reference and Administrative Information
For the Year Ended 31 December 2020

Charity Name: **RCCG Overcomers House, |Gloucester**

REGISTERED OFFICE: **28, Hildyard Close**
Hardwicke
Gloucester
GL2 4PZ

TRUSTEES: **Mr. Oghenekobaro Lucky Oyadah**
Dr. Kolawole Olusola
Mrs. Abiola Oyekemi Ladipo

REGISTERED CHARITY NUMBER: 139919

RCCG Overcomers House, Gloucester

Trustees Report

For the Year Ended 31 December 2020

The trustees of RCCG Overcomers House, Gloucester present their report with the financial statements of the Charity for the period 1st January to 31st December 2020 in accordance with statement of recommended practice “Accounting and Reporting by Charities”.

GOVERNING DOCUMENT.

The Governing document of the Charity is the Trustee Deed and RCCG Agreement of Common Purpose dated 31st August 2010.

VISION AND OBJECTIVES:

The Charity`s vision and objectives are:

- 1) The advancement of the Christian religion in Gloucestershire and worldwide.
- 2) To seriously and actively get involved in processes of relief of poverty
- 3) To impact the community in every positive way possible
- 4) To establish and maintain development projects in small scale economic sector
- 5) To provide counselling advice, resources and services to those affected by social and economic circumstances
- 6) To help individuals to discover and bring into actualisation their destinies and maximise their potentials

RECRUITMENT AND APPOINTMENT OF TRUSTEES:

Trustees are appointed on the basis of the contributions and skills they contribute to the governance of the organisation. Among other criteria, appointment is also made by spiritual guidelines and biblical qualities that mirror Christ-like attributes.

VOLUNTEERS:

The church is grateful to its band of volunteers for their efforts towards meeting the Charity`s objectives. It is estimated that over 3,500 hours were volunteered during the year. If conservatively valued at £8.72 per hour, this will amount to over £30,520.

PRINCIPAL FUNDING:

The Charity's principal funding is through its members` contributions, tithes, and offerings; and donation and gifts from donors, supporters, partners and friends of the church.

REVIEW OF ACTIVITIES.

The Charity continues to meet its Charitable objectives and enjoyed tremendous growth in its physical and spiritual life during the year, and in the advancement of the Christian faith in accordance with the doctrine set out in the Statement of Faith, as contained in our Trust Deed and RCCG Agreement of Common Purpose.

INVESTMENT POLICY.

The Trustees have decided that, at present, funds should be retained in bank for the running of the Charity.

RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to specific operational areas and its finances. The trustees believe that by monitoring reserve levels, ensuring controls exist over key financial processes, and by examining the operational and business risks faced by the charity, have established effective systems to mitigate these risks.

PUBLIC BENEFITS, CHARITABLE AND COMMUNITY DEVELOPMENT PROJECT:

The Charity's objectives were achieved in this financial year through the provision of charitable support in accordance with its objectives. The process of development, planning and implementation have continued in the last year, during which the church has been successful in meeting her objectives of furthering the Christian faith and alleviating the suffering of people generally, irrespective of their race, background, gender or faith.

The efforts of the Charity were geared towards supporting the programmes of our local council; promoting cohesion in our community; and positively impacting the lives of the young people and the elderly. The church organised a major conference in the month of September. The three-day event was attended by people from diverse races, religion, and gender within and outside the community. The conference focused strongly on how to be empowered and to face the challenges of life in the midst of economic challenges. Our women volunteers regularly at elderly care home

The Charity organises "Continuous Development Programmes" (CDP) for his volunteers and members. Amongst which are: Workers Retreat which took place in the month of February, a 3-day Ordained Ministers Conference which took place in Telford in the month of April, and ongoing Family Mentoring Programme for young couples.

The charity is very keen to develop strong family life within the community and nation in general. To this end, it organised and conducted a Women's conference in the month of June. This conference was attended by women from different backgrounds. The three-day conference addressed issues of parenting, childbearing, childcare and child education, as well as career development among women.

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At present, the charity has two qualified and licensed Parenting Facilitators. These resource persons have been providing parenting counselling services to members of the church and the community. It also sourced various training programmes to equip more church volunteers with the relevant counselling skills that will help them serve the community better.

The Church supports missionary and charitable organisations, such as, the Festival of Life, World Evangelism Mission, Habitation of Hope, African Mission, and other missions and projects. The church also provides support to members of the congregation who are in need at the discretion of the Trustees. Furthermore, the charity invested in its members who have shown commitments and assisted in different capacities over the year to further the aims of the Charity.

We give glory to God that the charity has been able to purchase a building in the heart of Gloucester City centre. The building (Former United Reform Church) is now the operating centre of the charity.

PLAN FOR THE FUTURE:

The trustees have set out some of the main visions and objectives of the Charity. For these objectives to be fully achieved, it plans to radically step up its charitable activities. The charity will work tirelessly to renovate the basement hall of the church which is planned to be used as community hall to serve the people of Gloucestershire and to establish children facility as well.

Also, in the coming year, the Charity will continue to provide charitable supports in accordance with its objectives, concentrating on developing plans to contribute more to the alleviation of poverty and empowerment programmes and projects.

ON BEHALF OF THE TRUSTEES:

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- Chairperson

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- Secretary

**The Redeemed Christian Church of
God Overcomers House, Gloucester
Income and Expenditure
For the year ended 31 December 2020**

	2020	2020	2019	2019
	£	£	£	£
<u>Income:</u>				
Offering	44,108		16,695	
Tithe	48,410		53,877	
Thanksgiving	5,000		5,432	
Building Fund & Other Income	16,221		57,778	
Total Income Received		113,739		133,782
		113,739		133,782
<u>Cost of Generating Income:</u>				
Accountancy Fees	500		500	
Advertising & Insurance	3,735		1,180	
Charitable Events & Donations	73,712		46,190	
Depreciation	10,922		2,155	
Legal Fees	264			
Honorarium	4,529		1,000	
Mortgage, Rent & Rates	26,409		8,375	
Music & Books	1,492		76	
Printing, Postage & Stationery	746		1,184	
Repairs	992		9,910	
Sundry Expenses	1,208		3,032	
Telephone & Internet	3,733		2,035	
Training & Conference Costs	166		1,760	
Travel Expenses	162		4,477	
Wages & Salaries	144			
Total Expenditure Paid		128,714		81,875
Net Surplus/(Deficit)		-14,975		51,907

**The Redeemed Christian
Church of
God Overcomers House,
Gloucester
Balance Sheet
For the year ended 31
December 2020**

		£ 2020	£ 2020	£ 2019	£ 2019
<u>Fixed Assets</u>					
Tangible Fixed Asset	3		20,715		13,460
Church Building			378,280		386,000
<u>Current Assets</u>					
Debtors					
Savings Account		45,683		16,861	
Cash in Hand		<u>18,119</u>		<u>20,630</u>	
		63,802		37,491	
<u>Creditors</u>					
Long Term Liabilities	4	283,658		287,931	
Net Current Assets			-219,856		250,440
TOTAL ASSETS LESS LIABILITIES			<u><u>179,139</u></u>		<u><u>149,020</u></u>
REPRESENTED BY:					
Restricted Funds			149,020		97,113
Unrestricted Funds			30,119		51,907
			<u><u>179,139</u></u>		<u><u>149,020</u></u>

RCCG Overcomers House, Gloucester

Notes to the Financial Statements

For the Year Ended 31 December 2020

Accounting Policies:

1. Basis of preparation of accounts:

The accounts are prepared under the historical cost convention.

The consolidated financial statements have been prepared in accordance with the statement of recommended practice: accounting and reporting by charities issued in March 2005 applicable accounting standards and the charities Acts 1993.

The charity has taken advantage of the exemption in Financial Standard No 1 from the requirement to produce a cashflow statement on the grounds that it qualifies as a small charity.

2. Funds Accounting:

Unrestricted funds – These comprises funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – This is raised for particular restricted purposes and can only be used for those particular restricted purposes within the objects of the charity.

Incoming resources: All incoming resources are included in the statement of financial activities when charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the particular categories:

- Tithes and offering and Thanksgivings: These incomes are included in the incoming resources on receipt
- Donations for building: Income included in the incoming resources of restricted funds on receipt
- Other Donations: Income included in the incoming resources on receipt

Outgoing Resources: All outgoing resources are included in the financial statements on accrual basis.

3. Tangible fixed Assets:

Assets for use by the charity are at Cost less depreciation.

Costs of assets less than £100 are not capitalised.

Depreciation is charged:

Fixtures & Fittings - 10% using the reducing balance method.

Building – 2% using the straight line method

Cost:	£
As at 01 Jan 2020	21,554.68
Additions	<u>10,457.00</u>
As At 31 Dec 2020	<u>32,011.68</u>

Depreciation:

As at 01 Jan 2020	8,095.07
Charge for the year 2019	3,202.00
	<u> </u>
As At 31 Dec 2020	<u>11,297.07</u>

Net Book Value:

	<u> </u>
As At 31 Dec 2020	<u>20,714.61</u>
	<u> </u>
As At 01 Jan 2020	<u>13,459.61</u>

Cost:	£
As at 01 Jan 2020	386,000.00
Additions	<u> </u>
As At 31 Dec 2020	<u>386,000.00</u>

Depreciation:

As at 01 Jan 2019	
Charge for the year 2019	7,720.00
	<u> </u>
As At 31 Dec 2020	<u>7,720.00</u>

Net Book Value:

	<u> </u>
As At 31 Dec 2019	<u>378,280.00</u>
	<u> </u>
As At 01 Jan 2019	<u>386,000.00</u>

4. Loan:

Property Value	287,931
Less	
Deposit	
Amount Borrowed	<u>287,931</u>
Loan Repayments without Interest	-4,273
Outstanding Balance	<u><u>283,658</u></u>