

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG)

SOLUTION ASSEMBLY

Charity Registration Number: 1139961

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 11 OCTOBER 2021

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) SOLUTION ASSEMBLY
YEAR ENDED 11 OCTOBER 2021

Contents

REPORT OF THE TRUSTEES	4 – 6
INDEPENDENT EXAMINER’S REPORT	7
STATEMENT OF FINANCIAL ACTIVITIES	8
STATEMENT OF FINANCIAL POSITION	9
NOTES TO THE FINANCIAL STATEMENT	10 -14

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) SOLUTION ASSEMBLY

Report of the Trustees

For the Year Ended 11 October 2021

The trustees present their report with the financial statements of the charity for the year ended 11 October 2021. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration No

1139961

General Overseer

Pastor E. A. Adeboye

Trustees

The trustees who served during the period were as follows:

Pastor-Mrs Christiana Longe - Chairperson

Pastor-Mrs Oluwayemisi Onanuga - Member

Mr Evong B. Evong - Member

Mrs Funmi Kolawale - Member

Pastor Adetola David Odumade - Pastor-in-Charge

Principal Address

Solution House

29 Welbeck Road

Newcastle upon Tyne

NE6 2HU

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) SOLUTION ASSEMBLY

Report of the Trustees

For the Year Ended 11 October 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is an unincorporated association governed by a trust deed. Eligibility for members of charity and members of board of trustees is governed by the trust deed.

There are no restrictions in the governing document on the operation of the charity or on its investment powers, other than those imposed by general charity law.

Organisation Structure

The church is organised such that the trustees meet at regular intervals to manage its affairs. The day to day activities of the church is administered by the Pastor-in-charge:-

Pastor Adetola David Odumade

Volunteers

Many volunteers sacrifice their time to help with the routine activities of the church. We are greatly indebted to these volunteers for their unwavering commitment and support.

Appointment of New Trustees

Trustees are appointed by strict spiritual guidelines and biblical qualities that mirror Christ-like attributes. There was no trustees' remuneration or other benefits.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

Related Parties and Objective

RCCG Solution Assembly is a member of Redeemed Christian Church of God (RCCG) which has parishes in many countries of the world. The relationship between the parishes and RCCG is governed by an agreement for common purposes.

Our objective is to raise men and women who have been transformed by the power of God's word to lead and impact their generation for Christ as ambassadors that provide solutions to every challenge of life.

Principal Funding Sources

The sources of fund are provided mainly through tithes and offerings by church members as well as gift aid.

Objects and Activities

The principal object is the advancement of Christian Faith worldwide and the relief of poverty. To promote any charitable activity for the benefit of the local people. To achieve its objective, the charity adopted the following strategies;

- Conducting Sunday worship services, midweek Bible study and prayer meetings;
- Running seminars in the church with proven ministers of faith to guide members in the various aspects of Christian faith;
- Support for other charities and Christian events; and
- Regular visitation within the local community to provide required support.

The activities for achieving its objectives include:

- Community outreach events
- Conference and events
- Welfare support to members and general public; and
- Various missionary activities

Achievements and Future Developments

This year we have successfully share our Christian faith by promoting positive values to reduce social vices among the youths in our communities, providing educational materials for children to support struggling families, delivering comprehensive career development path for students and many more community-oriented events.

As we pursue life transforming programmes and embark on spreading the gospel of Christ, we anticipate transformation in peoples' life and growth in membership that will lead to planting of more parishes.

Indeed, the present level of funding is sufficient to support the continuation of the church objectives.

Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity, and of the incoming resources and application of resources for that period. In preparing those financial statements, the trustees have:

- ❖ Selected suitable accounting policies and applied them consistently;
- ❖ Observed the methods and principles in the Charity SORP;
- ❖ Made judgements and estimates that are reasonable and prudent;
- ❖ Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- ❖ Prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the charity will continue in operation).
- ❖ The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the 2005 SORP for charities and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection and preventions of fraud and other irregularities.

APPROVED BY THE TRUSTEES & SIGNED ON ITS BEHALF BY:



.....
Pastor-Mrs Christiana Longe - Chairperson

Date:17/08/2022.....

**Independent Examiner's Report to the Trustees of
THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) SOLUTION ASSEMBLY**

I report on the accounts for the year ended 11 October 2021 set out on pages attached.

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(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity commission (under Section 145(5) (b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basis of the Independent Examiner's Report

My examination was carried out in accordance with the 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 include consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 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.

Olalekan Aladesanmi, FCCA

17 Cork Street

Sunderland

SR1 2AN

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) SOLUTION ASSEMBLY

Statement of Financial Activities

For the Year Ended 11 October 2021

				2021	2020
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
INCOMING RESOURCES					
Donations, Legacies and similar incoming resources	3	73,688.41	-	73,688.41	76,321.92
Activities in furtherance of charity's object	4	7,700.00	-	7,700.00	17,341.25
Total Incoming Resources		81,388.41	-	81,388.41	93,663.17
RESOURCES EXPENDED					
Grants and Donations	5	13,580.99	-	13,580.99	14,954.00
Costs of activities for Charitable objectives	6	34,456.60	-	34,456.60	29,748.29
Support costs	7	10,760.70	-	10,760.70	13,135.73
Management and Governance Cost	8	11,227.53	-	11,227.53	11,766.34
Total Resources Expended		70,025.82	-	70,025.82	69,604.36
Net (Resources expended/Incoming Resources)		11,362.59	-	11,362.59	24,058.81
Total Funds brought forward		65,904.78	-	65,904.78	41,845.97
Total Funds carried forward		77,267.37	-	77,267.37	65,904.78

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) SOLUTION ASSEMBLY

Statement of Financial Position

For the Year Ended 11 October 2021

	Notes	2021 Total Funds £	2020 Total Funds £
Non-current Assets			
Tangible Assets	9	296,526.52	301,054.03
Current Assets			
Cash in Bank		29,219.64	22,770.72
		29,219.64	22,770.72
Short Term Liabilities			
Creditors (amount falling due in one year)	10	9,781.85	3,962.87
Net Current Assets		19,437.79	18,807.85
Long Term Liabilities			
Creditors (amount falling due after more than one year)	11	238,696.94	253,957.10
Net Assets		77,267.37	65,904.78
Charity Funds			
Unrestricted		77,267.37	65,904.78
Restricted		-	-
Total Charity Funds	12	77,267.37	65,904.78

The financial statements were approved by the Board of Trustees on ...17/08/2021..... and were signed on its behalf by:



.....
Pastor-Mrs Christiana Longe - Chairperson

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) SOLUTION ASSEMBLY

Notes to the Financial Statements

For the Year Ended 11 October 2021

1. Accounting Policy

The fundamental accounting policies, all of which have been consistently applied throughout the year, are set out below:

(a) Scope and Basis of Preparation

The financial statements of Solution Assembly have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

(b) Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

(c) Incoming Resources

All incoming resources are accounted for when the Charity is legally entitled to the funds and the amount can be quantified with reasonable accuracy.

(d) Resources Expended

All expenditure is accrued for on accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

(e) Cash flow

The financial statements do not include a cash flow statement because the church, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

(f) Tangible Fixed Assets and Depreciation

Depreciation is charged on an annual rate on a reducing balance basis in order to write off each asset over its estimated useful life.

Asset Category	Annual Rate
Land and Building	2% on cost
Motor Vehicles	10% on cost
Fixtures and Fittings	25% on cost
Equipment	20% on cost

(g) Taxation

The charity is exempt from corporation tax on its charitable activities.

2. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 11 October 2021.

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
3. Donation, Legacies and Similar Incoming Resources	£	£	£	£
Tithes	49,887.72	-	49,887.72	46,423.72
Offering	19,800.07	-	19,800.07	18,345.55
Thanksgiving	1,955.68	-	1,955.68	2,418.00
Building Fund	-	-	-	152.00
Seed of Faith	-	-	-	466.45
Welfare	-	-	-	277.04
First Fruits	-	-	-	1,101.00
Mission	-	-	-	46.00
Interest received	-	-	-	5.32
Other donations	2,044.94	-	2,044.94	172.00
	73,688.41	-	73,688.41	69,407.08

			2021	2020
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
4. Activities in Furtherance of Charity Object				
Grant Received - Gift Aid	-	-	-	15,031.25
Men's dues	-	-	-	2,310.00
Rent received	7,700.00	-	7,700.00	6,914.84
	7,700.00	-	7,700.00	24,256.09

			2021	2020
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
5. Grants Paid (Institutional and Non-institutional)				
RCCG - World Evangelical Mission	12,076.99	-	12,076.99	11,113.00
RCCG - Central Office Fund	650.00	-	650.00	550.00
RCCG Regional/Province/Area Contribution	100.00	-	100.00	350.00
Festival of Life	240.00	-	240.00	620.00
Evangelical Support	384.00	-	384.00	2321.00
OHCC dues	130.00	-	130.00	470.00
	13,580.99	-	13,580.99	14,954.00

			2021	2020
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
6. Cost of Activities for Charitable Objectives				
Mortgage payment	15,260.16	-	15,260.16	12,656.25
Loan interest payment	5,016.44	-	5,016.44	5,172.04
Building Expenses	14,180.00	-	14,180.00	11,920.00
	34,456.60	-	34,456.60	29,748.29

			2021	2020
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
7. Support Costs				
Fuel	222.51	-	222.51	631.17
Books/Postage/Stationeries	225.00	-	225.00	240.00
Road Tax	278.75	-	278.75	300.00
Hospitality/Welfare	1,750.00	-	1,750.00	1,592.54
Honorarium	650.00	-	650.00	1,910.00
Vehicle Insurance	577.50	-	577.50	637.44
Building Insurance	-	-	-	315.00
Vehicle Repairs	589.54	-	589.54	115.00
Electricity, Water & Heating	4,782.33	-	4,782.33	4,104.43
ICT expenses	538.27	-	538.27	414.13
Petty cash	-	-	-	1,100.00
Salaries & Wages	1,146.80	-	1,146.80	1,776.02
	10,760.70	-	10,760.70	13,135.72

			2021	2020
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
8. Management and Governance Cost				
Retreat/Training	473.58	-	473.58	988.38
Local Council fee	-	-	-	197.08
Depreciation	10,753.95	-	10,753.95	10,580.88
	11,227.53	-	11,227.53	11,766.34

9. Non-current Assets: Tangible Assets

	Motor Vehicle	Fixtures & Fittings	Equipment	Land & Building	Total
Cost	£	£	£	£	£
As at 12 October 2020	14,950.00	13,162.37	28,276.64	302,274.00	358,663.01
Additions	-	-	6,226.49	-	6,226.00
At 11 October 2021	14,950.00	13,162.37	34,503.13	302,274.00	364,889.50
Depreciation					
As at 12 October 2020	8,088.30	9,773.47	16,281.13	23466.13	57,609.03
Charge for the year	686.17	847.23	3,644.40	5,576.16	10,753.95
At 11 October 2021	8,774.47	10,620.70	19,952.53	29,042.29	68,362.98
Net Book Value					
At 11 October 2021	6,175.53	2,541.68	14,577.60	273,231.71	296,526.52

	2021	2020
	£	£
10. Creditors: Amount Falling Due Within One Year	9,781.85	3,962.87
11. Creditors: Amount Falling Due Over One Year		
	£	£
Mortgage Loan	238,696.94	253,957.10
Additional Loan		

12. Movements in funds

	At 12/10/2020	net movement in funds	At 11/10/2021
	£	£	£
Unrestricted Funds			
General Funds	65,904.78	11,362.59	77,267.37
Restricted Funds			
Restricted	-	-	-
Total Funds	65,904.78	11,362.59	77,267.37