

# **REDEEMED CHRISTIAN CHURCH OF GOD**

**COVENANT RESTORATION ASSEMBLY COVENTRY**



**REDEEMED CHRISTIAN CHURCH OF GOD**

**COVENANT RESTORATION ASSEMBLY COVENTRY**

**TRUSTEE'S ANNUAL REPORT AND ACCOUNTS**

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

# REDEEMED CHRISTIAN CHURCH OF GOD

## COVENANT RESTORATION ASSEMBLY COVENTRY

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## **Corporate Information**

**Charity Registered Number: 1141943**

**Company Limited by Guarantee Number: 07592170**

### **Board of Trustees**

Mr Gabriel Orakpo

Mr Olufunsho Ojuola

Mr Ezekiel Obileye

### **Registered Office**

Upper Spon Street

Coventry

CV1 3BL

### **Bankers:**

Lloyds Bank Plc, Coventry, CV1 5RA

# **Board of Trustee's Report**

## **1.0 Introduction**

The Board of Trustees present their report and accounts for the year ended 31st December 2020.

## **1.1 Public Benefit Statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit "Charities and Public Benefit".

## **1.2 Structure, Governance and Management**

### **1.2.1 Governing Document**

The charity is constituted as a "Trust" and Governed by 'Trust Deed' dated 19 May 2010.

### **1.2.2 Trustee Appointments**

Trustees are appointed under the terms of the trust deed.

### **1.2.3 Organisational Structure**

The Redeemed Christian Church of God, Covenant Restoration Assembly, Coventry is a charity registered in 2010. It is governed by a Memorandum of Articles of Association and is controlled by a board of trustees whose members are appointed as set out in the Memorandum of Association and Constitution of the charity. Membership of the Board of Trustees consists of 5 individuals appointed by the charity who are of high spiritual and moral standing.

### **1.2.2 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.

## **Board of Trustee's Report**

### **2.0 Objectives and Global Outreach**

#### **2.1 Objectives and Activities**

- To advance the Christian Faith in Coventry and in such other parts of the United Kingdom or the World as the Trustees may from time to time think fit.
- To relieve people who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in Coventry and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- To advance education in accordance with Christian principles in Coventry and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- To promote and fulfil such other charitable purposes beneficial to the community in Coventry and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

#### **2.2 Grant Making Policies**

Under the "Agreement for common purpose", Covenant Restoration Assembly (CRA) Coventry has agreed to make regular contribution to the World Evangelism Mission (WEM) through RCCG Central Office UK to support church planting through the RCCG Birmingham Zonal Office, support missionary organisation, such as Festival of Life, Good Women Fellowship, Annual Convention held at RCCG National Headquarter.

#### **2.3 Contributions Made by Volunteers**

The charity enjoys the services of various volunteers, 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.

## Board of Trustee's Report

### 2.4 Achievement and Performance

The charity's main activities are tailored towards developing both the physical and spiritual needs of the local community.

During the year, Covenant Restoration Assembly engaged in the following key activities:

1. In the month of January, the mission declared a 50-day fasting and prayers programme from 11th Jan – 29th of February 2020. Members met daily for an hour between 6-7.30pm, to pray and break their fast with light refreshments provided by the welfare team of the church. Testimonies abounded after the conclusion of the programme.
2. To crown the fasting, the church organised a 3-day prayer conference from 28th of February to the 1st of March 2020. Reverend Victor Amosun was the guest minister and there were life transforming testimonies/
3. The Lord blessed the church with four baby girls through the families of Dr & Mrs Sesan, Mr & Mrs Aboyade, Mr & Mrs Feyisetan, and Mr & Mrs Omole.
4. On the 14th of March 2020, the church celebrated all mothers in the house as it was Mother's Day celebration. The women of valour were celebrated virtually due to the global pandemic.
5. In June 2020, the church organised a teaching tagged "Victory over Spiritual Battles", the teachings were anchored by Pastor Abiodun Olaitan for all Wednesdays in June 2020.
6. The women arm of the church held their Breakfast meetings every bi-monthly where they prayed and share the word of God together, they also discuss different topics e.g Healthy living, how to help children to be internet-safe, cooking etc.
7. The Men arm of the church had the breakfast meeting where they shared the word of God and brought external facilitator to talk to them about investment and being financially independent.
8. A 21-day prayer and fasting programme was held virtually from 11th to 31st of July 2020 which was tagged "RESET". It was a power packed programme and people were richly blessed.
9. Father's Day Celebration was held on the 21 of June 2020.
10. The church organised a seminar themed "Sure Extra Income Generating Business Idea for Covid and post Covid Period". This seminar was held virtually on the 9th of August 2020

## **Board of Trustee's Report**

with Pastor Sanmi Akindipe as the speaker.

11. We had 5 Sundays of Turning Your Pain to Gain from the 2nd to the 30th of August 2020. The teachings were anchored by Pastor Abiodun Olaitan.
12. The charity had a child protection training facilitated by AFRUCA on the 23rd of August 2020. This special training was organised for parents to educate them on how to safeguard their children.
13. The church organised teaching tagged Keys that Unlocks God's Blessings from the 4th of the 25th of October 2020 and the teachings were anchored by Pastor Abiodun Olaitan.
14. The church organised Christmas carol on the 20th of December 2020.
15. On the 31st of December 2020, the watch night service was held.

### **3.0 Financial Reviews**

During the period, the total of sum £86,024 was received in voluntary income and £56,995 in other income (mainly Gift Aid receivables and grants) arising in total income of £143,019. Total resources expended was £87,781 thus resulting in operating surplus of £55,237. Cash at the end of the period was £63,315.

### **3.1 Principal Funding Sources**

The charity's main source of fund this year has been through voluntary donations from members.

### **4.0 Future Development**

The Charity plans to continue with its various activities relevant to its local community. In the coming year, Covenant Restoration Assembly (CRA) Coventry plans to organise more developmental seminar/conference and workshops for its members and local community,

## **Board of Trustee's Report**

### **Trustees' Responsibilities**

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for the year. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accrual's basis and have been examined by an independent examiner, whose report is also appended.

This report was approved by the Board of Trustees on 29 October 2021 and signed on their behalf by:

### **On behalf of the charity:**

Mr Gabriel Orakpo

Chairman, Board of Trustees



## Independent Examiner's Report

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

**On accounts for the year ended:** 31st December 2020, set out on pages 10 - 16

**Charity No:** 1141943

### 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

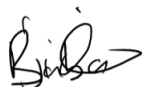
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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 low:

- (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:**



**Date:** 29 October 2021

**Name:** Tobi Labeodan FCCA, for and on behalf of Chedders Ltd

**Relevant professional qualification(s) or body (if any):** ACCA

**Address:** Ground Floor, Synium House, r/o 94-96 High Street, Henley in Arden, B95 5FY

## Statement of Financial Activities: Period Ending 31st December 2020

	Notes	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Unrestricted Funds £	2019 Restricted Funds £	2019 Total Funds £
<b>Income:</b>							
Donations and legacies	1	86,024		86,024	72,213		72,213
Other income	1	56,995	-	56,995	19,005		19,005
<b>Total Income</b>		<b>143,019</b>	<b>-</b>	<b>143,019</b>	<b>91,218</b>	<b>-</b>	<b>91,218</b>
<b>Total Income</b>		<b>143,019</b>	<b>-</b>	<b>143,019</b>	<b>91,218</b>	<b>-</b>	<b>91,218</b>
<b>Expenditures on:</b>							
Charitable Activities	2	78,698	-	78,698	80,643		80,643
Other Charitable Activities	2	9,083	-	9,083	12,582		12,582
Other Costs	2	-	-	-	-		-
<b>Total Expenditures</b>		<b>87,781</b>	<b>-</b>	<b>87,781</b>	<b>93,225</b>		<b>93,225</b>
<b>Net income/(expenditure)</b>		<b>55,237</b>	<b>-</b>	<b>55,237</b>	<b>(2,007)</b>	<b>-</b>	<b>(2,007)</b>
<b>Transfers between funds</b>							
<b>Other recognised gains/(losses):</b>							
Gains/(losses) on revaluation of fixed assets				-			-
Gains/(losses) on investment assets				-			-
<b>Net movement in funds</b>		<b>55,237</b>	<b>-</b>	<b>55,237</b>	<b>(2,007)</b>	<b>-</b>	<b>(2,007)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward at 1 Jan 2020		123,050	-	<b>123,050</b>	125,058	-	125,058
Total funds carried forward at 31 Dec 2020		<b>178,288</b>	<b>-</b>	<b>178,288</b>	<b>123,050</b>	<b>-</b>	<b>123,050</b>

## Statement of Financial Position: Period Ending 31st December 2020

	Notes	2020	2019
<b>Fixed Asset</b>			
Tangible assets	3	168,132	173,414
<b>Total Fixed Asset</b>		<b>168,132</b>	<b>173,414</b>
<b>Current Assets</b>			
Prepayments		-	-
Accrued Income		19,000	9,000
Cash at bank and in hand		63,315	13,091
Other Debtors		400	400
<b>Total Current Assets</b>		<b>82,715</b>	<b>22,491</b>
<b>Creditors: amounts falling due within one year</b>			
Other Creditors		7,551	7,551
Other Current Liabilities		2,770	3,065
<b>Total Creditors: amounts falling due within one year</b>		<b>10,321</b>	<b>10,617</b>
<b>Net current assets (liabilities)</b>		<b>72,393</b>	<b>11,874</b>
<b>Total assets less current liabilities</b>		<b>240,525</b>	<b>185,288</b>
<b>Creditors: amounts falling due after more than one year</b>			
Other Non-Current Liabilities		62,237	62,237
<b>Total Creditors: amounts falling due after more than one year</b>		<b>62,237</b>	<b>62,237</b>
<b>Total net assets (liabilities)</b>		<b>178,288</b>	<b>123,050</b>
<b>Capital and Reserves</b>			
Retained Reserves		123,050	125,058
Surplus / (Deficit) for the year		55,237	(2,007)
<b>Member's Fund</b>		<b>178,288</b>	<b>123,050</b>

## Cash Flow Statement: Period Ending 31 December 2020

	2020	2019
<b>Operating Activities</b>		
<b>Net Income</b>	55,237	(2,007)
<b>Adjustments to reconcile Net Income to Net Cash provided by operations:</b>		
Debtors	(10,000)	4,371
Other Debtors	-	-
Depreciation	7,308	13,134
Creditors	2,405	(1,059)
Long Term Borrowings	(2,700)	(4,047)
<b>Net cash provided by operating activities</b>	<b>52,250</b>	<b>10,392</b>
<b>Investing Activities</b>		
Property	(196)	(10,804)
Furniture & Fittings	983	(6,945)
Machinery & Equipment	844	(392)
Vehicles	(3,658)	(42)
<b>Net cash provided by investing activities</b>	<b>(2,026)</b>	<b>(18,184)</b>
<b>Financing Activities</b>		
Reserves	-	-
Other Reserves	-	-
<b>Net cash provided by financing activities</b>	<b>-</b>	<b>-</b>
<b>Net cash increase for period</b>	<b>50,224</b>	<b>(7,792)</b>
Cash at beginning of period	13,091	20,883
<b>Cash at end of period</b>	<b>63,315</b>	<b>13,091</b>

## Accounting Policies

### Scope and Basis of the Financial Statements

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities published in March 2005.

### 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

Fixed assets with an individual purchase of £500 or more are capitalised and stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Fixtures and fittings	25%
Equipment	25%
Vehicles	25%
Building	2%

## Notes to the Financial Statements for the year ended 31 Dec 2020

### 1 Donations and Legacies

	2020	2019
<b>Income</b>		
Donations and legacies	86,024	72,213
<b>Total donations &amp; legacies</b>	<b>86,024</b>	<b>72,213</b>
<b>Other Income Sources</b>		
Gift Aid Receipts	27,213	9,000
Other income	29,781	10,005
Interest Income	-	-
<b>Total Other Income Sources</b>	<b>56,995</b>	<b>19,005</b>
<b>Total Income</b>	<b>143,019</b>	<b>91,218</b>

### 2 Expenditures

	2020	2019
<b>Charitable Activities</b>		
Premises	18,139	21,714
Utilities	2,626	2,671
Travel	830	674
Motoring & Transportation	1,660	3,325
Insurance	1,197	1,229
Administration	31,065	27,905
Advertising	326	1,948
Operations	4,247	8,463
Professional fees and services	4,148	35
Finance Charges	3,678	2,671
Depreciation	8,982	7,308
Honorarium	1,800	2,700
<b>Total Charitable Activities</b>	<b>78,698</b>	<b>80,643</b>
<b>Other Charitable Activities</b>		
Outreach	52	1,532
Central office	6,100	4,615
Welfare & Benevolence	2,291	1,395
Charitable Donations	640	5,040
<b>Total Other Charitable Activities</b>	<b>9,083</b>	<b>12,582</b>
<b>Other Costs</b>		
Other costs	-	-
Accountancy fees	-	-
<b>Total Other Costs</b>	<b>-</b>	<b>-</b>

## Notes to the Financial Statements for the year ended 31 Dec 2020

### 3. Fixed Assets

	Property	Vehicles	Equipment	Fixtures & Fittings	Total
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1st January 2020	180,756	7,310	37,654	21,519	<b>247,240</b>
Additions		3,700			<b>3,700</b>
Disposals					-
Revaluations					-
At 31st December 2020	<b>180,756</b>	<b>11,010</b>	<b>37,654</b>	<b>21,519</b>	<b>250,940</b>
<b>Depreciation</b>					
At 1st January 2020	16,614	5,626	30,067	21,519	<b>73,826</b>
Charge for the year	3,135	872	4,975	-	<b>8,982</b>
Disposals					-
At 31st December 2020	<b>19,749</b>	<b>6,498</b>	<b>35,041</b>	<b>21,519</b>	<b>82,808</b>
<b>Net Book Value</b>					
At 31st December 2019	<b>164,142</b>	<b>1,684</b>	<b>7,587</b>	-	<b>173,414</b>
At 31st December 2020	<b>161,007</b>	<b>4,512</b>	<b>2,613</b>	-	<b>168,132</b>

### 4. Related Party Transactions

During the year, the church made donations and contributions to other RCCG and charitable organisations as shown in note 3 under Central Office and Charitable Giving.

### 5. Trustee Remuneration & Expenses

During the year, there were not payments or reimbursement of expenses to trustee members.

### 6. Staff cost and numbers

	2020	2019
	£	£
Wages and salaries	26,784	25,636
Social security costs	-	-
	<b>26,784</b>	<b>25,636</b>

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

### Average number of staff

	2020	2019
Pastoral	1	1
Admin	1	1