

# **REDEEMED CHRISTIAN CHURCH OF GOD**

**COVENANT RESTORATION ASSEMBLY COVENTRY**



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**COVENANT RESTORATION ASSEMBLY COVENTRY**

**TRUSTEE'S ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2021**

# 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**

Gabriel Orakpo

Olufunsho Ojuola

Ezekiel Obileye

Debo Adesina

Omotayo Feyisetan

### **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 2021.

## **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 63-day fasting and prayers programme from 11th January of 2022. Members met virtually on Mondays, Wednesdays and Fridays for an hour and a half 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 2 Sundays in the month of May- 9th of May 2021 was an impartation and prayer service for all firstborns. 16th of May was similarly dedicated for prayers and anointing to break the yoke of delay, disaster, death, failure, and sickness. God moved mightily in these programmes.
3. All Sundays in the month of February were dedicated to teaching series titled "The mystery in the name of JESUS". This teaching was anchored by the set man of the house Pastor Abiodun Olaitan.
4. All Fridays in the month of February were dedicated for Night vigil, and people had personal encounter with God. The programme was held virtually on Zoom.
5. Immigration seminar was held on the 23rd of May 2021 via Zoom. The programme was facilitated by BHB Law firm and attendees were enlightened about various immigration issues.
6. On the 6th of June 2021, worship team of the church organised a thanksgiving service tagged Special African Praise. Minstrel Lanre Shedowo ministered in praise and worship, and everyone was blessed.
7. The Annual 21 days Fasting, and Prayer programme was held from the 11th to the 31st of July 2021. Members met online on Mondays, Wednesdays, and Fridays by 6pm. The conference was tagged 'AMEN' Revelation 3:14.
8. Career and Business fair was held for all students and professional on the 21st of August 2021.

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

9. 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.
10. The men arm of the church had the breakfast meeting where they shared the word of God and bring external facilitator to talk to them about investment and being financially independent.
11. On the 31st of December 2021, the watch night service was held.

### **3.0 Financial Reviews**

During the period, the total of sum £103,046 was received in voluntary income and £33,149 in other income (mainly estimated Gift Aid receivables and grants) arising in total income of £136,195. Total resources expended was £97,638 thus resulting in operating surplus of £38,557. Cash at the end of the period was £85,276.

### **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 31 October 2022 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 2021, 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:** 31 October 2022

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

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

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

## Statement of Financial Activities: Period Ending 31st December 2021

	Notes	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £
<b>Income:</b>							
Donations and legacies	1	103,046		103,046	86,024		86,024
Other income	1	33,149	-	33,149	56,995		56,995
<b>Total Income</b>		<b>136,195</b>	<b>-</b>	<b>136,195</b>	<b>143,019</b>	<b>-</b>	<b>143,019</b>
<b>Total Income</b>		<b>136,195</b>	<b>-</b>	<b>136,195</b>	<b>143,019</b>	<b>-</b>	<b>143,019</b>
<b>Expenditures on:</b>							
Charitable Activities	2	87,252	-	87,252	78,698		78,698
Other Charitable Activities	2	10,386	-	10,386	9,083		9,083
Other Costs	2	-	-	-	-		-
<b>Total Expenditures</b>		<b>97,638</b>	<b>-</b>	<b>97,638</b>	<b>87,781</b>		<b>87,781</b>
<b>Net income/(expenditure)</b>		<b>38,557</b>	<b>-</b>	<b>38,557</b>	<b>55,237</b>	<b>-</b>	<b>55,237</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>38,557</b>	<b>-</b>	<b>38,557</b>	<b>55,237</b>	<b>-</b>	<b>55,237</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward at 1 Jan		178,288	-	<b>178,288</b>	123,050	-	123,050
Total funds carried forward at 31 Dec		<b>216,844</b>	<b>-</b>	<b>216,844</b>	<b>178,288</b>	<b>-</b>	<b>178,288</b>

## Statement of Financial Position: Period Ending 31st December 2021

	Notes	2021	2020
<b>Fixed Asset</b>		<b>£</b>	<b>£</b>
Tangible assets	3	161,512	168,132
<b>Total Fixed Asset</b>		<b>161,512</b>	<b>168,132</b>
<b>Current Assets</b>			
Prepayments		-	-
Accrued Income		35,200	19,000
Cash at bank and in hand		85,875	63,315
Other Debtors		1,400	400
<b>Total Current Assets</b>		<b>122,475</b>	<b>82,715</b>
<b>Creditors: amounts falling due within one year</b>			
Other Creditors		7,764	7,551
Other Current Liabilities		(110)	2,770
<b>Total Creditors: amounts falling due within one year</b>		<b>7,655</b>	<b>10,321</b>
<b>Net current assets (liabilities)</b>		<b>114,820</b>	<b>72,393</b>
<b>Total assets less current liabilities</b>		<b>276,332</b>	<b>240,525</b>
<b>Creditors: amounts falling due after more than one year</b>			
Other Non-Current Liabilities		58,887	62,237
<b>Total Creditors: amounts falling due after more than one year</b>		<b>58,887</b>	<b>62,237</b>
<b>Total net assets (liabilities)</b>		<b>217,444</b>	<b>178,288</b>
<b>Capital and Reserves</b>			
Retained Reserves		178,288	123,050
Surplus / (Deficit) for the year		38,557	55,237
<b>Member's Fund</b>		<b>216,844</b>	<b>178,288</b>

## Cash Flow Statement: Period Ending 31 December 2021

	2021	2020
	£	£
<b>Operating Activities</b>		
<b>Net Income</b>	38,557	55,237
<b>Adjustments to reconcile Net Income to Net Cash provided by operations:</b>		
Debtors	(17,200)	(10,000)
Other Debtors	-	-
Depreciation	8,983	7,308
Creditors	(1,999)	2,405
Long Term Borrowings	(668)	(2,700)
<b>Net cash provided by operating activities</b>	<b>27,673</b>	<b>52,250</b>
<b>Investing Activities</b>		
Property		(196)
Furniture & Fittings		983
Machinery & Equipment	(2,362)	844
Vehicles		(3,658)
<b>Net cash provided by investing activities</b>	<b>(2,362)</b>	<b>(2,026)</b>
<b>Financing Activities</b>		
Reserves	-	-
Other Reserves	-	-
Other Non Current Liability	(3,350)	
<b>Net cash provided by financing activities</b>	<b>(3,350)</b>	<b>-</b>
<b>Net cash increase for period</b>	<b>21,961</b>	<b>50,224</b>
Cash at beginning of period	63,315	13,091
<b>Cash at end of period</b>	<b>85,276</b>	<b>63,315</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 2021

## Donations and Legacies

	2021	2020
<b>1 Income</b>		
Donations and legacies	103,046	86,024
<b>Total donations &amp; legacies</b>	<b>103,046</b>	<b>86,024</b>
<b>Other Income Sources</b>		
Gift Aid Receipts	19,467	27,213
Other income	13,682	29,781
Interest Income	-	-
<b>Total Other Income Sources</b>	<b>33,149</b>	<b>56,995</b>
<b>Total Income</b>	<b>136,195</b>	<b>143,019</b>

## 2 Expenditures

	2021	2020
<b>Charitable Activities</b>	<b>£</b>	<b>£</b>
Premises	25,300	18,139
Utilities	3,255	2,626
Travel	1,080	830
Motoring & Transportation	3,065	1,660
Insurance	1,434	1,197
Administration	28,840	31,065
Advertising	914	326
Operations	10,537	4,247
Training	-	-
Professional fees and services	623	4,148
Finance Charges	4,082	3,678
Disposal of Assets	-	-
Depreciation	6,620	8,982
Honorarium	1,501	1,800
<b>Total Charitable Activities</b>	<b>87,252</b>	<b>78,698</b>
<b>Other Charitable Activities</b>		
Outreach	924	52
Central office	6,630	6,100
Welfare & Benevolence	1,963	2,291
Charitable Donations	870	640
<b>Total Other Charitable Activities</b>	<b>10,386</b>	<b>9,083</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 2021

### 3. Fixed Assets

	Property	Vehicles	Equipment	Fixtures & Fittings	Total
Cost	£	£	£	£	£
At 1st January 2021	180,756	11,010	37,654	21,519	250,940
Additions					-
Disposals					-
Revaluations					-
At 31st December 2021	<u>180,756</u>	<u>11,010</u>	<u>37,654</u>	<u>21,519</u>	<u>250,940</u>
<b>Depreciation</b>					
At 1st January 2021	19,749	6,498	35,041	21,519	82,807
Charge for the year	3,135	872	2,613		6,620
Disposals					-
At 31st December 2021	<u>22,885</u>	<u>7,370</u>	<u>37,654</u>	<u>21,519</u>	<u>89,428</u>
<b>Net Book Value</b>					
At 31st December 2020	<u>161,007</u>	<u>4,512</u>	<u>2,613</u>	<u>0</u>	<u>168,132</u>
At 31st December 2021	<u>157,871</u>	<u>3,640</u>	<u>-</u>	<u>0</u>	<u>161,512</u>

### 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

	2021	2020
	£	£
Wages and salaries	24,500	26,784
Social security costs	-	-
	<u>24,500</u>	<u>26,784</u>

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

#### Average number of staff

	2021	2020
Pastoral	1	1
Admin	1	1
	<u>2</u>	<u>2</u>