

REGISTERED COMPANY NUMBER: 07682320 (England and Wales)
REGISTERED CHARITY NUMBER: 1143443

Report of the Trustees and
Financial Statements for the year ended 30th June 2021
For
REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE

DTT Consultancy Ltd
36 Daffodil Close
Hatfield
Hertfordshire
AL10 9FF

REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE

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REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE

Report of the Trustees For the year ended 30th June 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07682320 (England and Wales)

Registered Charity number

1143443

Registered office

Alpine Street
Off Church Street
Basford
Nottingham
NG6 0HS

Trustees/Directors

Pastor Rasaq Adio Ibrahim
Dr Adetutu Omosola Emmanuel
Dr Ayanate Alalibo Ephraim

Independent Examiner

Tunji Ogedengbe

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The church is organised so that the trustees meet regularly to manage its affairs. There is a volunteer office administrator, who manages the day to day administration of the church.

Related parties

RCCG - Divine Covenant Centre is a member of Redeemed Christian Church of God (RCCG) which has Parishes all over the world. The relationship is governed by an Agreement for common purposes between the Parishes and RCCG.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE

Report of the Trustees
For the year ended 30th June 2021

FINANCIAL REVIEW

Reserves policy

The net incoming resources for the year amounted to £15,297. All these have been unrestricted reserves and no fund is allocated to restricted project.

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets. The free reserves held by the church should be 3 months of annual expenditure. At this level, the trustees feel that would be able to continue the current activities of the church in the event of significant drop in funding.

Principal funding sources

This is provided mainly through voluntary tithes and offerings by the church members and through gift aid scheme. Pledges are also taken for specific projects.

FUTURE DEVELOPMENTS

The church will continue to explore various ways of spreading the gospel of Christ in an affective manner.

The charity is also looking to grow in membership and continue to develop its members to make life - changing impact in society, plant more parishes and due to the increase in the number of members, our future plan is to accommodate those members and likely additional.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of RCCG - Divine Covenant Centre for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Pastor Rasaq Adio Ibrahim
ON BEHALF OF THE BOARD:

Date: 14th October 2021

**Independent Examiner's Report to the Trustees of
REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE**

I report on the accounts for the year ended 30 June 2021 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of FCCA DChA. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 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 includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 statements 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 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- 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.

Tunji Ogedengbe
36 Daffodil Close
Hatfield
Hertfordshire
AL10 9FF

Date: 11th October 2021

REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE
Statement of Financial Activities

For the year ended 30th June 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		68,499	-	68,499	60,425
Investment income	2	-	-	-	-
Total incoming resources		68,499	-	68,499	60,425
RESOURCES EXPENDED					
Charitable activities					
Charitable activities		12,211		12,211	13,713
Governance costs		40,992		40,992	31,779
Total resources expended		53,202	-	53,202	45,491
NET INCOMING RESOURCES		15,297	-	15,297	14,934
RECONCILIATION OF FUNDS					
Total funds brought forward		126,470		126,470	111,536
Prior Year Adjustment				-	
TOTAL FUNDS CARRIED FORWARD		141,766	-	141,766	126,470

REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE
Balance Sheet

At 30th June 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
FIXED ASSETS					
Tangible assets	5	133,400		133,400	125,000
CURRENT ASSETS					
Debtors: amounts falling due after more than one year	6	5,000		5,000	5,000
Cash in hand		17,148		17,148	14,290
		22,148	-	22,148	19,290
CREDITORS					
Amounts falling due within one year	7	350		350	350
NET CURRENT ASSETS/(LIABILITIES)		21,798	-	21,798	18,940
TOTAL ASSETS LESS CURRENT LIABILITIES		155,199	-	155,199	143,940
CREDITORS					
Amounts falling due after more than one year	8	13,433		13,433	17,470
NET ASSETS		141,766	-	141,766	126,470
FUNDS	9				
Unrestricted funds		141,766		141,766	126,470
Restricted funds					
TOTAL FUNDS		141,766		141,766	126,470

REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE

Notes to the Financial Statements For the year ended 30th June 2021

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on reducing balance

Fixtures and fittings -25% on reducing balance

Motor vehicles - 25% on reducing balance

Taxation

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

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 restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

Bank interest receivable

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

Depreciation - owned assets

REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE

Notes to the Financial Statements - continued
For the year ended 30th June 2021

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021

Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 30 June 2021

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2021	125,000	-	-	125,000
Additions		11,201		11,201
At 30 June 2021	125,000	11,201	-	136,201
DEPRECIATION				
At 30 June 2021		2,800		2,800
Charge for year				
	2119	-	2,800	-
				2,800
NET BOOK VALUE				
At 30 June 2021	125,000	8,400	-	133,400

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
£	£	
Debtors	5,000	5,000

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	200
£	£	
Mortgage	-	-
Accrued expenses	350	350
	350	350

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE

Notes to the Financial Statements - continued
For the year ended 30th June 2021

MOVEMENT IN FUNDS

	At 1/07/20 £	Net movement in funds £	At 30/06/21 £
Unrestricted funds			
General fund	126,470	15,296	141,766
Restricted funds			
Restricted			
TOTAL FUNDS	<u>126,470</u>	<u>15,296</u>	<u>141,766</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,499	53,202	15,297
TOTAL FUNDS	<u>68,499</u>	<u>53,202</u>	<u>15,297</u>

REDEEMED CHRISTIAN CHURCH OF GOD DIVINE COVENANT CENTRE

Detailed Statement of Financial Activities For the year ended 30th June 2021

	2021 £	2020 £
INCOMING RESOURCES		
Voluntary income		
Offering	15,270	12,743
Thanksgiving	3,510	2,589
Tithe	39,591	37,896
Gift aid/receipts from outreach	9,411	5,639
Pastor's support		880
First Fruits	455	658
Other	262	20
Total incoming resources	68,499	60,425
RESOURCES EXPENDED		
Charitable activities		
Evangelism	1,650	150
Central Office	600	660
Honorarium	-	500
W.E.M.	9,000	9,000
Donations	396	1,621
Festival of Life - FOL	-	250
Area Contribution	565	840
Welfare	-	692
	12,211	13,713
Governance costs		
Mortgage interest	628	962
Accountancy fees	350	350
Building related cost		1,700
Office and Church Equipment	886	1,235
Printing, Postage and stationary	81	157
Insurance	60	979
Building Insurance	854	-
Travel Expenses	-	1,345
Pastor	23,274	19,760
Rent	-	125
Training	1,538	640
Conference	-	89
Maintenance	6,416	-
Admin and Office Expense	815	530
Telephone	387	702
Website and publicity	49	-
Utilities	1,190	1,642
Covid 19	744	-
Professional fees	918	1,233
Waste Management	-	330
Depreciation	2,800	-
	40,992	31,779
Total resources expended	53,202	45,491
Net income	15,297	14,934