



THE REDEEMED CHRISTIAN CHURCH OF GOD

COVENANT RESTORATION ASSEMBLY PERRY BARR

633 HAGLEY ROAD WEST

BIRMINGHAM

B32 1BY

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



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FINANCIAL STATEMENT FOR THE YEAR ENDED

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CORPORATE INFORMATION

Charity Registered Number: 1143652

Company Limited by Guarantee Number: 7745074

Board of Trustees

- | | |
|-------------------------------|------------------------------|
| 1. Pastor KolawoleAkinbi | Chairman |
| 2. Pastor Tokunbo Ibikunle | Member |
| 3. Pastor Mrs. Itunu Obileye | Member |
| 4. AP Clement Tunde Ogedengbe | Member |
| 5. Pastor Ezekiel O Obileye. | Pastor in charge / Secretary |

Registered Office

633 Hagley Road West

Birmingham B32 1BY West Midlands United Kingdom

Tel: 01217494442, 07877496683

Email: rccgcovenantperrybarr@yahoo.co.uk

Bankers:

HSBC BANK PLC SMETHWICK, BIRMINGHAM

Accountant:

Heritage Accounting Services 27, Cleveland Street Wolverhampton WV1 3HT

FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2020

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 2007.

The charity has taken advantage of the concession which allows it to publish only a statement of financial activities. The charity generated a total income of £136,491 and had a surplus of £45,952 during the year.

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.

Majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Fixed assets are 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:

Equipments	25%
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Cash Flow statement

The financial statements do not include a cash flow statement as charity has taken advantage of the exemption from preparing such a statement that are available to smaller entities.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

REPORT OF THE BOARD OF TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD COVENANT RESTORATION ASSEMBLY PERRY BARR BIRMINGHAM

The Trustees present their annual report and financial statements of the Charity and Charitable Company for the year ended 31st December 2020.

The Trustees and Directors confirm that the annual report and financial statements of the Charity comply with the Charities Act 1993, as amended by the Charities Act 2006, and the provisions of the statement of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005. The Management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust. The organisation of the charity is controlled by the Trustees.

Constitution Policies

The objective of the charity is the advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith contained in the schedule 2.2.2 and the relief of poverty 2.3. The trustees use the income and the capital of the trust in promoting the objects.

Objectives of the Charity, Principal Activities and Organisation of our Work

The Redeemed Christian Church of God Covenant Restoration Assembly Perry Barr is a community-based Christian charity involved in holding Christian worship services and activities, preaching the gospel of Jesus Christ and reaching out to the community on Christian faith related matters as well as other programmes that are beneficial to the general public. We are also involved in providing counselling to our members and helping those having financial challenges aimed at relief of poverty.

The principal activities of the Church are Christian worship, Christian outreach programme to increase Christian awareness and spread of the gospel of our Lord Jesus Christ and development of the whole man, spiritually, mentally and physically.

Development, Activities Outreach Ministry and Achievements in the year

The charity's main activities are tailored towards developing both the physical and spiritual needs of members and the public in the local community. The general public also have opportunity to benefit through our internet and social media platforms. During the year, the charity organised various workshops, outreaches and interactive sessions open to members and the public such as:

- COVID-19 Food and Essentials Project – with funding from the Big Lottery
- All churches Trust funded Community Outreach and Facilities Funding Project
- Compassion donated a very limited PPC items that are to be given to local Care Homes and for our use.
- COVID-19 Vaccine promotion and encouragement seminar
- Positive economic contribution and development in difficult times seminar
- Regular weekly services and monthly special programmes held mostly virtually on Zoom, Facebook, YouTube
- Christmas Carol Blended Service

Our meeting for the first half of the year was not possible due to Corona Virus (COVID-19) pandemic and in deference to the Government's restrictions guidelines.

Also, I like to inform and update you on governance matters as follow:

The church has moved to a much bigger, social distancing friendly auditorium within the same complex at Lozells Road on a 5 year lease. Our new address now is 42 and 1st Floor 42b Lozells Road, Birmingham B19 2TH. God graciously helped us to successfully source and assigned the remaining 5 year lease terms at both 44 and 44A Lozells Road to new tenants therefore releasing the church from obligations.

Renovation works of the new auditorium commenced during the later weeks of the lockdown when construction works were allowed by the government. In view of the grim situation occasioned by COVID-19, we couldn't actively embark on fundraising activities and appeals to finance the project. However, by the grace of God, some members made voluntary donations (made on their own without prompting), friends outside the church (non-members), and the January - May 2020 Gift Aid payment.

Some members helped to support others who are in need economically due to the Pandemic by making donations into a pool and distributed relief materials to help those who are most in need. The church also provided additional palliative to those who are mostly affected by the pandemic in the community including Care Home in the area.

The church was reimbursed with 90% of the interim approved claims (comprising Occupiers Loss £6,629 and Disturbance Compensation £39,397) regarding the Compulsory Purchase Order of our previous auditorium at Holford Drive. This helped immensely in contributing to the renovation of the church's auditorium. The final approval of our claims and payment of the balance is awaited. To God be the glory.

The church resumed skeletal on-site meetings held with a mix of virtual and in-person manner. The technology to enhance these were acquired, towards the end of the year 2020 when restrictions were lifted. To the glory of God, the church's ministry and outreach work were very challenging but they also present opportunities to positively impact lives of vulnerable people and the members in difficult circumstances of the pandemic. S going on very well with several special programmes and outreaches as planned and specially arranged by the various departments. We continue to witness testimonies of soul winning, births of babies, wedding blessing and progress in the areas of community engagement and cohesion.

Risk and Incident Report

The Parish had relocated from our worship premises at 1st Floor, Unit 3, 1 Holford Drive Perry Barr Birmingham B42 2TU in 2019 to our premises at 44-44A Lozells Road Birmingham B19 2TH due to Government's Compulsory Acquisition of the property as part of the Perry Barr Redevelopment for

2022 Commonwealth Games. The worship centre was refurbished and redecorated to make it suitable for our members and ensure that the Charity continue to be in operation in Perry Barr area. The new property was found to be small for our requirements and negotiations was concluded to secure a premises with a larger space within the complex of the new worship centre. As such the church moved to a bigger and more conducive auditorium that was acquired on an initial five-year lease. This was a good move that God made us to have because of the development of COVID-19 restrictions and need for pandemic induced space when on-site meetings started. Discussions ongoing through our appointed surveyors, Messrs Roger Hannah Surveyors with Birmingham City Council and their appointed agents, Savills Plc, to process the balance of claims due to the Charity for relocation costs and inconveniences.

To the glory of God there was no negative incident involving personal injury to any member of the church or the public in general. We give God the glory for His protection over us while the novel COVID-19 raged.

Related Party Relationship, Donation and Grant Making Policies

The charity is a member of the Redeemed Christian Church of God UK (RCCG) which has parishes all over the world including the UK. The relationship is governed by an Agreement of Common Purposes between the parishes in the UK and the RCCG UK Central Office. Under the 'Agreement for Common Purposes', Redeemed Christian Church of God Covenant Restoration Assembly Perry Barr has agreed to make regular proportional contributions to the World Evangelism Mission of the RCCG UK (WEM), and contributions towards the running of the Mission's UK Central Office (COF). In addition, the church also supports missionary organisations such as Festival of Life also of the RCCG UK, other programmes anchored by the Mission's General Overseer such as the Ordained Ministers Conference among others, support to the tiers of RCCG UK Administration structure at Area, Zonal and Provincial levels for specific planned joint programmes and other evangelical work of the RCCG Mission in the UK as well as support to other RCCG Parishes in the UK. The church also provided support to members and community members in need.

Review of Activities

During the year, the charity received a total of £136,491 from church services and sources stated in the accounts. Pastor's stipend that would have been suspended and position deleted or made redundant was retained through the advantage of the government's Furloughed Scheme.

The financial statement for the year is shown in the annexed accounts.

Reserves Policy

It is the policy of the Trustees to work towards holding the minimum reserves necessary to enable the charity to meet its commitments for a minimum period of three months.

Trustees' Responsibilities

Charity law applicable to charities in England/Wales 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 surplus or deficit of the charity for the period. In preparing those financial statements, the Trustees have:

- Selected suitable accounting policies and applied them consistently
- Made judgments 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 Trust will continue in operation).

The Trustees 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 statements comply with the

Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The report was approved by the Trustees September 27, 2021.

ACCOUNTANTS REPORT TO BOARD OF TRUSTEES

Accounts for the Year Ended 31ST DECEMBER 2020

We report on the accounts of the Redeemed Christian Church of God - Covenant Restoration Assembly for the year ended 31st December 2020, which is set out on pages 8 to 17.

Respective responsibilities of Trustees and Accountants.

The Trustees are responsible for the preparation of the accounts.

The Trustees consider that an audit is not required for the year under section 43(2) of the Charities Act 1993, as amended by Section 28 of the Charities Act 2006 and that independent examination is needed.

It is our responsibility to:

- * To examine the accounts under section 43(3) of the 1993 Act
- * To follow the procedures laid down in the general direction given by the charity commission under section 43(7)b of the 1993 Act: and
- * To state whether particular matters have come to our attention.

Basis of independent examiner's report.

Our examination was carried out in accordance with the general direction given by the Charity Commissioners. An examination includes a review of the accounting 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 we do not express an audit opinion on the accounts

Independent examiner's statement.

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements:

- * To keep accounting records in accordance with section 41 of the 1993 Charities Act, and
- * To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met or
- * To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Heritage Accounting Services.

27 Cleveland Street

Wolverhampton.

WV1 3HT

REDEEMED CHRISTIAN CHURCH OF GOD.

COVENANT RESTORATION ASSEMBLY PERRY BARR.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR

ENDED 31ST DECEMBER, 2020

	Notes	<u>2020</u>	<u>2019</u>
		£	£
INCOME			
<u>VOLUNTARY INCOME</u>			
TITHE		43,472	38,952
OFFERINGS		21,036	12,440
THANKSGIVING		4,077	6,972
TOTAL VOLUNTARY INCOME		68,585	58,364
<u>OTHER RECEIPTS</u>			
GIFT AID		12,590	16,923
BUILDING FUND		1,450	-
SPECIAL OFFERINGS			12,505
REIMBURSEMENT-BCC		41,082	-
Other Miscellaneous Receipts			525
PROJECT INCOME	7	9,800	-
INTEREST RECEIVED		16	44
TOTAL OTHER RECEIPTS		2,967	29,997
TOTAL INCOME		136,491	88,362
<u>EXPENSES</u>			
<u>COST OF GENERATING INCOME</u>			
RENT		29,100	15,150
FINANCE CHARGES-CARD PAYMENT		952	1,639
SALARIES-VOLUNTEERS		9,697	12,524
TELEPHONE		250	1,342
VOLUNTEERS-MEETINGS & REFRESHMENT			180
RESOURCES-BOOKS AND TAPES		377	145

PRINTING AND STATIONERY	325	1,412
TRAVELLING	3,250	5,250
SUNDRY EXPENSES	804	898
INTERNET	150	
BUILDING DECORATION	501	
INSURANCE- PUBLIC LIABILITY	1,423	393
TRANSPORTATION & MOTOR EXPENSES	2,265	2,996
RETREATS, CONFERENCES & TRAINING	500	800
HONORARIUM - PROGRAME AND EVENTS	200	3,370
MAINTENACE-EQUIPTMENT & BUILDING	-	50
SANITATION	450	50
GAS	498	
ELECTRICITY	1,058	
UTILITY	12,818	11,624
BUILDING LOAN INTEREST & EXPENSES	943	7,488
CHOIR UNIFORM	-	300
TOTAL COST OF GENERATING INCOME		<u>65,561</u> <u>65,612</u>

CHARITABLE EXPENSES

FESTIVAL OF LIFE	-	500
CENTRAL OFFICE FUNDING	1,200	1,200
WEM-CENTRAL OFFICE	1,550	3,480
ZONAL PROGRAMME	-	244
WELFARE-GENERAL & MEMBERS' CELEBRATIONS	3,972	6,719
WELFARE-THANKSGIVING	2,854	1,550
EVANGELISM	122	1,563
<u>TOTAL CHARITABLE EXPENSES</u>		<u>9,698 15,255</u>

OTHER EXPENSES

EVENTS AND OUTREACH (Church Ann...,New year dinner etc)	3,144	3,618
COPYRIGHT	339	132
PROJECT EXPENSES	7 9,099	-
PROFESSIONAL EXPENSES	520	520
DEPRECIATION	2,178	3,227
<u>TOTAL OTHER EXPENSES</u>		<u>15,280 7,497</u>
<u>TOTAL OPERATING EXPENSES</u>		<u>90,539 88,364</u>
SURPLUS/(DEFICIT)		<u>45,951 (3)</u>

REDEEMED CHRISTIAN CHURCH OF GOD,
COVENANT RESTORATION ASSEMBLY PERRY BARR.
BALANCE SHEET AS AT 31ST DECEMBER, 2020

		<u>2020</u>	<u>2019</u>
		£	£
<u>ASSETS</u>	NOTES		
FIXED	5	63,659	6,822
CURRENT			
CASH AND BANK BALANCES	1	64,451	18,856
SUNDRY DEBTORS	4	2,117	3,000
PREPAYMENTS NEW AUDITORIUM	3	5,400	44,341
		<u>71,968</u>	<u>66,197</u>
		135,627	73,019
<u>LIABILITIES</u>			
CREDITORS	2	30,614	13,957
		<u>30,614</u>	<u>13,957</u>
<u>NET ASSETS</u>		<u>105,013</u>	<u>59,062</u>
<u>REPRESENTED BY:</u>			
<u>ACCUMULATED FUND:</u>			
Unrestricted Fund		59,061	59,064
NET INCOME/ EXPENSES		<u>45,951</u>	<u>(3)</u>
BALANCE CARRIED FORWARD		<u>105,013</u>	<u>59,061</u>

NOTES

1	<u>CASH AND BANK BALANCES</u>	£
	BANK BALANCES	4,385
	SAVINGS ACCOUNT	60,066
	CASH IN HAND	-
		<u>64,451</u>
2	<u>SUNDRY CREDITORS</u>	£
	HOUSE FELLOWSHIP	55
	COVID LOAN	30,000
	AFRICAN MISSION	559
		<u>30,614</u>
3	<u>PREPAID RENT</u>	
	SECURITY DEPOSIT	<u>5,400</u>
		<u>5,400</u>
4	<u>SUNDRY DEBTORS</u>	2,117
		<u>2,117</u>

5. FIXED ASSETS

	Motor vehicles	Equipts	Furniture Fittings	Building Partition	TOTAL
COST	£	£	£	£	£
Balance 1/1/2019	2,700	31,379	6,671	5,044	45,794
Additions		1,426	589	57,000	59,015
Total	2,700	32,805	7,260	62,044	104,809
DEPRECIATION					
Balance 1/1/2019	2,650	25,491	5,957	4,874	38,972
Additions	-	1,828	350		2,178
Total	2,650	27,319	6,307	4,874	41,150
NET BOOK VALUE					
AS AT 31/12/2019	50	5,888	714	170	6,822
AS AT 31/12/2020	50	5,486	953	57,170	63,659

6 BUILDING LOAN ACCOUNT

BALANCE 2019	7,803
Accrued Interest	943
PAYMENTS 2018	8,746
BALANCE OUTSTANDING	-

7 PROJECT COVID-19

RECEIPTS	9,800
TOTAL EXPENSES	9,099
NET INCOME	701

8 NEW AUDITORIUM EXPENSES

42 LOZELLS	26,459
44 & 44A LOZELLS	30,541
	57,000

