



**THE REDEEMED CHRISTIAN CHURCH OF GOD**

**COVENANT RESTORATION ASSEMBLY PERRY BARR**

633 HAGLEY ROAD WEST

BIRMINGHAM

B32 1BY

**FINANCIAL STATEMENT FOR THE YEAR ENDED  
31<sup>ST</sup> DECEMBER 2022**



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#### **FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2022**

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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 31<sup>ST</sup> 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:

Equipment	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 2022.

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 due to cost of living and food pressures.

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 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.

- Positive economic contribution and development in difficult times seminar
- Regular weekly services and monthly special programmes held mostly onsite at the and streamed live virtually on Zoom, Facebook, YouTube
- Christmas Carol Hybrid Service, natural groups events, new year celebrations and community outreach programmes such as litter picking, music and sports activities.

**Charity governance matters are 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. We have a working in partnership arrangements with the leases of 44 Lozells Road to utilise their cold room facilities for safe storage of food items requiring preservation before they are distributed to community members as required, in conformity with health and safety regulations.

Renovation works and maintenance of the new auditorium continued to be undertaken to meet our requirements. 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 funding for some of the capital projects were met by members voluntary donations (made on their own without prompting), balance of the approved claims (Occupiers Loss and Disturbance Compensation regarding the Compulsory Purchase Order of our previous auditorium at Holford Drive and the Gift Aid payment.

The church continues to provide additional palliative and counselling to those who are mostly affected by the pandemic in the community including Care Home in the area and people facing domestic violence as well as new settlers in the country facing settling down challenges including accommodation, work and schools for their children.

The church has been holding hybrid meetings - mix of virtual and in-person/onsite. The technology to enhance these continued to be updated. To God be 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. Services continued to go on very well with several special programmes and outreaches as planned and specially arranged by the various departments. We continued to witness testimonies of soul winning, births of babies, wedding blessings and

progress in the areas of community engagement and cohesion.

### **Risk and Incident Report**

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 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 as well as organisations supporting vulnerable people such as Compassion UK, UCB for their 'Word for Today' that we use for evangelical purposes and to enrich our members' spiritual depth.

### **Review of Activities:**

During the year, the charity received a total of £121,699 from church services and sources stated in the accounts.

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 situation 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.

**REDEEMED CHRISTIAN CHURCH OF GOD,**  
**COVENANT RESTORATION ASSEMBLY PERRY BARR.**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR**  
**ENDED 31ST DECEMBER, 2022**

	Notes	<u>2022</u>	<u>2021</u>
		£	£
<b>INCOME</b>			
<b><u>VOLUNTARY INCOME</u></b>			
TITHE		69,626	44,260
OFFERINGS		24,724	19,560
THANKSGIVING		1,220	1,019
<b>TOTAL VOLUNTARY INCOME</b>		<b>95,570</b>	<b>64,839</b>
<b><u>OTHER RECEIPTS</u></b>			
GIFT AID		15,811	9,004
OTHER RECEIPTS		4,367	-
REIMBURSEMENT-BCC		-	4,945
PROJECT INCOME	8	5,800	6,750
INTEREST RECEIVED		151	8
HMRC GRANT (SALARY SUPPORT)		-	7,054
		<b>26,129</b>	<b>27,761</b>
<b>TOTAL INCOME</b>		<b>121,699</b>	<b>92,599</b>
<b><u>EXPENSES</u></b>			
<b><u>COST OF GENERATING INCOME</u></b>			
RENT		23,400	19,800
FINANCE CHARGES-CARD PAYMENT		1,180	712
SALARIES-VOLUNTEERS		12,696	12,534
TELEPHONE		585	405
VOLUNTEERS-MEETINGS & REFRESHMENT		-	50
PENSIONS		2,707	

RESOURCES-BOOKS AND TAPES	396	48
PRINTING AND STATIONERY	1,067	739
TRAVELLING	232	289
SUNDRY EXPENSES	1,591	165
INTERNET	330	180
BUILDING DECORATION	1,391	130
INSURANCE- PUBLIC LIABILITY	2,551	1,214
TRANSPORTATION & MOTOR EXPENSES	8,434	5,015
RETREATS, CONFERENCES & TRAINING	4,445	684
HONORARIUM - PROGRAME AND EVENTS	3,400	2,618
MAINTENACE-EQUIPTMENT & BUILDING	320	1,837
SANITATION	444	450
UTILITY	8,061	8,148
CHOIR	-	696
<b>TOTAL COST OF GENERATING INCOME</b>		<b>73,230 55,715</b>

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**CHARITABLE EXPENSES**

CENTRAL OFFICE FUNDING	1,000	1,250
WEM-CENTRAL OFFICE	2,670	1,600
OTHER CHARITIES- DONATIONS	200	150
WELFARE-GENERAL & MEMBERS' CELEBRATIONS	6,379	5,140
WELFARE-THANKSGIVING	-	700
EVANGELISM	2,897	1,266
<b><u>TOTAL CHARITABLE EXPENSES</u></b>		<b><u>13,147 10,107</u></b>

**OTHER EXPENSES**

<b>EVENTS AND OUTREACH (Church Ann.,New year dinner etc)</b>	<b>7,805</b>	<b>3,006</b>
<b>PROJECT EXPENSES NOTE 8</b>	<b>2,358</b>	<b>4,991</b>
<b>PROFESSIONAL EXPENSES</b>	<b>400</b>	<b>520</b>
<b>DEPRECIATION</b>	<b>5,600</b>	<b>5,300</b>
<b><u>TOTAL OTHER EXPENSES</u></b>	<b>16,163</b>	<b>13,817</b>
<b><u>TOTAL OPERATING EXPENSES</u></b>	<b>102,539</b>	<b>79,639</b>
<b>SURPLUS/(DEFICIT)</b>	<b>19,160</b>	<b>12,961</b>

**REDEEMED CHRISTIAN CHURCH OF GOD,**  
**COVENANT RESTORATION ASSEMBLY PERRY BARR.**  
**BALANCE SHEET AS AT 31ST DECEMBER, 2022**

		<u>2022</u>	<u>2021</u>
		£	£
<b><u>ASSETS</u></b>	<b>NOTES</b>		
FIXED	4	64,216	62,564
CURRENT			
CASH AND BANK BALANCES	1	100,827	85,611
DEBTORS AND PREPAYMENT	3	5,400	5,400
		<u>106,227</u>	<u>91,011</u>
		170,443	153,575
<b><u>LIABILITIES</u></b>			
CREDITORS	2	33,309	<u>35,601</u>
		<u>33,309</u>	
<b><u>NET ASSETS</u></b>		<u>137,134</u>	<u>117,974</u>
<b><u>REPRESENTED BY:</u></b>			
<b><u>ACCUMULATED FUND:</u></b>			
Unrestricted Fund		117,974	105,013
NET INCOME/ EXPENSES		<u>19,160</u>	<u>12,961</u>
BALANCE CARRIED FORWARD		<u>137,134</u>	<u>117,974</u>

## **NOTES**

<b>1</b>	<b><u>CASH AND BANK BALANCES</u></b>	<b>£</b>				
	BANK BALANCES	20,602				
	SAVINGS ACCOUNT	80,225				
		100,827				
<b>2</b>	<b><u>SUNDRY CREDITORS</u></b>	<b>£</b>				
	HOUSE FELLOWSHIP	453				
	COVID Loan	22,546				
	African Mission	559				
	First Fruit, Vow and Special offering	9,751				
		33,309				
<b>3</b>	<b><u>DEBTORS AND PREPAYMENT</u></b>					
	Rent Security Deposit	5,400				
		5,400				
<b>4</b>	<b><u>FIXED ASSETS</u></b>					
		Motor vehicles	Equipts	Furniture Fittings	Building Partition	TOTAL
	COST	£	£	£	£	£
	Balance 1/1/2021	2,700	34,923	8,549	62,842	109,014
	Additions	3,593	2,157	1,502		7,252
	Total	6,293	37,080	10,051	62,842	116,266
	<b>DEPRECIATION</b>					
	Balance 1/1/2021	2,650	27,319	6,307	4,874	46,450
	Additions	-	1,900	558	3,142	5,600
	Total	2,650	29,219	6,865	8,016	52,050
	<b>NET BOOK VALUE</b>					
	AS AT 31/12/2021	50	7,604	2,242	57,968	62,564
	AS AT 31/12/2022	3,643	7,861	3,186	54,826	64,216

