

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

Charity Registered Number: 1144053

Company Registered Number: 07783611

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020

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THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED
31 DECEMBER 2020

General Overseer:	Pastor E A Adeboye
	Trustees/Directors; Mr Hassan Olayemi Tajudeen (Chairman) Mr Akintayo Daniel Aiyegbusi (Secretary) Mrs. Funmilola Gbadeyan (Treasurer) Mr Rasaki James (resigned 01/09/2020) Miss Temitope Oke (resigned 01/09/2020)
Secretary	Pastor Stephen Adekoya
Pastor in Charge:	Pastor Stephen Adekoya
Charity registered number:	1144053
Company registered number:	07783611
Worship Center:	228A-234A Heathway Dagenham, Essex, RM10 8QS
Registered office:	As above
Banker:	Lloyds Bank
Independent Examiner:	JOS Accountants Limited Unit 3, 51-57 High Street South East Ham, London E6 6EJ United Kingdom

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2020

The Trustees who are also the Directors of RCCG Open Heavens Sanctuary present their report and Financial Statements for the year ended 31st December 2020 which have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000 and Revised SORP 2005.

Structure, Governance and Management

a. CONSTITUTION

The church is constituted under a Trust deed and is a registered charity with charity registration number 1144053 and constitutes a limited company, limited by guarantee as defined by Companies act 2006.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

New trustees are elected based on the contribution that they will make to the governance of the organization and the skills that they will bring into the life of the charity. They are provided with copies of the Charity Commission's guidance to trustees and introduced the activities of the charity by the existing board.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Existing trustees are provided with training as and when required.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The board of Trustees is headed by a Chairman, the Secretary to the trust and a Financial Administrator. The charity has three paid employees 35 other voluntary workers. The Trustees are responsible for making all decisions regarding allocation of fund and activities. The day-to-day administration of the church is managed by the Company Secretary/Parish Pastor who liaises with the board as need may arise.

e. RELATED PARTY RELATIONSHIPS

Open Heavens Sanctuary is a parish of The Redeemed Christian Church of God - a network comprised of parishes all over the world. There is an agreement of common purposes entered by Open Heavens Sanctuary with The Redeemed Christian Church of God which documents this relationship.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The Redeemed Christian Church of God Open Heavens Sanctuary is a parish of the Redeemed Christian Church of God. Our aim is to excel in every aspect of our Mission, whilst at the same time continually maintaining transparency and proper accountability

The charity's objects are:

- 1 The advancement of the Christian faith worldwide;
- 2 To evangelise in the power of Holy Spirit
- 3 The relief of poverty.

Towards the achievement of these objects, the charity operates a Christian worship centre at 228A-234A Heathway, Dagenham, Essex, RM10 8QS; and organising various events to promote Christian faith and to reach out, in love, to the community at large.

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2020 CONT'D

b. GRANT MAKING POLICIES

Grants are made to other charitable bodies. The church supports missionary organizations such as the Festival of Life and the World Evangelical Mission, and other missions and projects within and outside the UK.

c. VOLUNTEERS

The charity is most appreciative of the unflinching support of its volunteers who tirelessly help in the provision of service. It is therefore with gratitude to God that we once again report a robust membership giving which has significantly impacted once again on our reported figures for the year. We are pleased and thankful for their continuous commitment and support. Members' contribution accounted for most of our gross income. The church maintains her core objectives as well as the overall focus of the Redeemed Christian Church of God as a Mission.

d. RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, particularly those related to operations and finances of the charity and are satisfied that systems are in place to mitigate exposures to the major risks.

Achievements and performance

The outbreak of the coronavirus pandemic came as a surprise in the beginning of the year to us and the entire world. This development affected our operations during the year. The charity was unable to operate by our usual fellowshiping and congregating because of the lockdown. We resulted into online meetings which drastically affected our income. At the early stage of the lockdown, we have to provide support for our members in so many areas including buying food items and delivering it to each and every one at home. Thanks to the government Job Retention Scheme we were able to retain two of our employees who would have been laid off due to lack of funds. We also received some discretionary funds through the local government authority grants put in place by the Chancellor of the Exchequer. We also secured the Bounce Back Loan at a reduced rate of 2.5% enabling us to pay back our high interest rate loan. Access to the grant and the loan enabled us to put measures in place to make our venue COVID-19 compliance as soon as the government began to allow for skeletal services in places of worship and this additional and unplanned expenses were the reason why we have a deficit in our statement of financial activities for the year in question.

Despite the Covid-19 problems, the Trustees are pleased to report that the Church continued to be successful spiritually and in general wellbeing of its members and worshippers.

THE REDEEMED CHRISTIAN CHURCH OF GOD
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TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2020 CONT'D

Review of Transactions and Financial Position .

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£..</u>
Gross Income	128,253	129,951.
Net movement of funds	(8,749)	3,238
Net book value	160,660	176,712

Future Development Plans

The charity aims at building on its current achievement in effectively spreading the ethos, of love and hope that Christian faith offers. It also aims at building upon its current efforts of community involvement, in its bid to make our community and the larger world a better place for all.

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2020- CONT'D

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Church and of the surplus or deficit of the Church for that period. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Church will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

The Trustees appointed JOS Accountants, a firm of Accounting & Management Consultants, as the Charity's independent examiner. A resolution for re-appointment as independent examiner will be proposed during the Trustees meeting for the year.

This report was approved by the trustees and signed on its behalf by:



13/09/2021

-----} Sign & Date
Mr Olayemi Tajudeen Hassan (Chairman)

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

INDEPENDENT EXAMINERS REPORT

We have examined the financial statements, which comprise the financial activities, the balance sheet, the related notes and the accounting policies of The Redeemed Christian Church of God Open Heavens Sanctuary for the year ended 31st December 2020.

Respective responsibilities of trustees and independent examiner

As described earlier, the trustees are responsible for the preparation of the financial statements. It is my responsibility to carry out an examination of those financial statements and to issue a report based on that examination.

Scope of examination

We conducted our examination in accordance with directions given by the Charity Commissioners under section 43(7)(b) of the Charities Act 1993. An examination is limited to enquiries of the charity's personnel and analytical and review procedures applied to financial data and this provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 41 of the Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
2. To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



20/09/2021

----- (signed and dated)

JOS Accountants Limited
Unit 3, 51-57 High Street South
East Ham, London
E6 6EJ
United Kingdom

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SNACTUARY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31 DECEMBER 2020

		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2020	2020	2020	2019
INCOME & ENDOWMENT	<u>NOTES</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Donations and legacies	2	120,256	7,997	128,253	129,951
EXPENDITURE ON:					
Total charitable activities	6	128,579	7,997	136,576	125,675
Governance costs	7	425	-	425	1,039
		129,004	7,997	137,001	126,714
Excess/(deficit) Income		(8,749)	-	(8,749)	3,237
Revaluation surplus		(7,302)	-	(7,302)	55,397
Funds brought forward		176,711	-	176,711	118,077
		160,660	-	160,660	176,711

The notes thereon form integral part of the accounts

THE REDEEMED CHRISTIAN CHURCH OF GOD

OPEN HEAVENS SNACTUARY

BALANCE SHEET AS AT

31 DECEMBER 2020

		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2020	2020	2020	2019
<u>Assets:</u>	<u>NOTES</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed Assets	7	186,926		186,926	208,862
Rent deposit		10,000	-	10,000	10,000
		196,926	-	196,926	218,862
<u>Current assets</u>					
Debtors and receivables	8	4,319	-	4,319	3,559
Cash & bank		6,619	-	6,619	3,990
		10,938	-	10,938	7,549
Creditors: Amount falling due					
within one year	9	12,204	-	12,204	28,193
Net working capital		- 1,266	-	1,266	20,644
		8,734	-	195,660	198,218
Financed by:					
General funds		160,660	-	160,660	176,712
Creditors- Long term	10	35,000	-	35,000	21,506
		195,660	-	195,660	198,218

The notes thereon form integral part of the accounts

THE REDEEMED CHRISTIAN CHURCH OF GOD
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BALANCE SHEET AS AT
31 DECEMBER 2020 CON'D

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

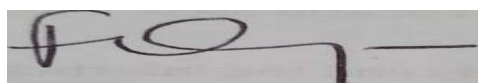
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees and were signed on its behalf by:



13/09/2021

-----} Sign & Date
Mr Olayemi Tajudeen Hassan - Chairman BOT/Director



13/09/2021

-----} Sign & Date
Mrs. Funmilola Gbadeyan (Treasurer)

THE REDEEMED CHRISTIAN CHURCH OF GOD
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2020

1 Accounting Policies:

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom with the application of FRSSE and the Statement of Recommended Practice, "Accounting and Reporting by Charities" ("SORP 2000 and SORP 2005") issued by the Charity Commission. A summary of the principal accounting policies, which have been applied consistently, is set out below.

a) Basis of Preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the Charity's operations, which are described in the Trustees Report, all of which are continuing.

b) Comparative Figures

Comparative figures are shown on the statement of Accounts of the charity.

c) Incoming Resources

All income is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

d) Restricted funds

The restricted funds are to be used for specific purposes as specified within the objects of the Charity. Expenditure, which meets these criteria, will be identified to the fund, together with a fair allocation of management and support costs.

e) Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the Charity without further specified purpose and are available for general funds.

f) Resources Expended

Direct Charitable Expenditure includes all expenditure incurred by the Charity in direct pursuit of its charitable objectives.

Governance expenditure includes all costs not directly related to the Charitable activities and cannot be allocated to direct charitable expenditure.

g) Donated Services and Gifts in Kind

The value of donated services and gifts in kind provided to the charity is recognised in the statement of financial activities and in the Balance Sheet at their value to the charity, as determined by the Trustees, in the period in which they are receivable, and where the benefit is both quantifiable and material.

f) Tangible fixed assets

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

Leasehold Property Refurbishment -5%

Fixtures and fittings -25%

g) Taxation

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

THE REDEEMED CHRISTIAN CHURCH OF GOD
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NOTES TO THE ACCOUNTS ENDED
31 DECEMBER 2020 CONT'D

Detailed analysis of income and expenditure for the year ended 31 December 2020
as required by the SORP 2015

NOTES		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2020	2020	2020	2019
2	Donations, grants and legacies	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	Tithe	48,697	-	48,697	54,740
	Offering	17,108	-	17,108	19,728
	Thanksgiving	3,733	-	3,733	7,359
	Building support	20,515	-	20,515	12,298
	Other pledges	-	-	-	11,644
	Grants	5,000.00	7,997	12,997	-
	Other income	11,873	-	11,873	9,490
	Gift aid	13,331	-	13,331	14,692
		<u>120,256</u>	<u>7,997</u>	<u>128,253</u>	<u>129,951</u>
3	<u>Charitable activities- Direct spending</u>				
	Outreach & publicity	814	-	814	2,927
	Welfares	6,726	-	6,726	1,831
	Entertainment & hospitality	423	-	423	1,176
	Training	-	-	-	1,481
	Pastoral & ministries expenses	58,040	7,997	66,037	55,367
	Visiting ministers	890	-	890	3,297
		<u>66,893</u>	<u>7,997</u>	<u>74,890</u>	<u>66,079</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SNACTUARY

NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2020 CONT'D

NOTES		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
4	<u>Charitable activities- Grant</u>	2020	2020	2020	2019
	<u>funding activities</u>	£	£	£	£
	RCCG -Central Office WEM & COF	3,677	-	3,677	7,588
	Other Charities	1,440	-	1,440	-
		5,117	-	5,117	7,588
5	Support costs for charitable activities				
	Premises & administrative costs				
	Rent & rate	21,000	-	21,000	20,000
	Printing, stationery and Postage	2,228	-	2,228	539
	Telephone & Communication	1,514	-	1,514	2,516
	General church running expenses	2,823	-	2,823	2,011
	Utilities	1,754	-	1,754	1,398
	Insurance	1,053	-	1,053	1,916
	Repairs	5,183	-	5,183	4,210
	Depreciation	21,014	-	21,014	19,418
		56,569	-	56,569	52,008

THE REDEEMED CHRISTIAN CHURCH OF GOD
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NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2020 CONT'D

NOTES		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2020	2020	2020	2019
6	Total charitable expenditure	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	Direct spending	66,893	7,997	74,890	66,079
	Grant making activities	5,117	-	5,117	7,588
	Support costs	56,569	-	56,569	52,008
		<u>128,579</u>	<u>7,997</u>	<u>136,576</u>	<u>125,675</u>
7	Other expenditure- governance costs				
	Independent examination	425	-	425.00	450.00
	Interest on Loan	-	-	-	589.00
		<u>425</u>	<u>-</u>	<u>425.00</u>	<u>1,039.00</u>
8	Fixed assets	<u>Building</u>	<u>Church</u>		<u>Total</u>
		<u>Renovation</u>	<u>Equipment</u>		
		<u>£</u>	<u>£</u>		<u>£</u>
	Costs 1 January 2020	260,577	25,555		286,132
	Addition during the year	-	6,384		6,384
		<u>260,577</u>	<u>31,939</u>		<u>292,516</u>
	Depreciation				
	As at 1 January 2020	64,744	19,833		84,577
	Charged for the year	13,029	7,985		21,014
		<u>77,773</u>	<u>27,818</u>		<u>105,591</u>
	Net Book Value				
	31st December 2020	<u>182,804</u>	<u>4,122</u>		<u>186,926</u>
	31st December 2019	<u>195,833</u>	<u>5,722</u>		<u>201,556</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SNACTUARY

NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2020 CONT'D

NOTES		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2020	2020	2020	2019
9	Debtors & receivables	£	£	£	£
	Gift aid receivable	3,689	-	3,689	3,559
	Members balances	630	-	630	-
		4,319	-	4,319	3,559
10	Creditors: Amount falling due within one year				
	Creditors	12,000	-	12,000	27,950
	Accrual	204	-	204	243
		12,204	-	12,204	28,193
11	Creditors: Amount falling due after one year				
	Lloyds bank loan	35,000	-	35,000	19,948
	Other loans	-	-	-	1,559
		35,000	-	35,000	21,507