

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 2021

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

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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 2021

General Overseer:	Pastor E A Adeboye
Trustees/Directors;	Mr Hassan Olayemi Tajudeen (Chairman) Mr Akintayo Daniel Aiyegbusi (Secretary) Mrs. Funmilola Gbadeyan (Treasurer)
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 2021

The Trustees who are also the Directors of RCCG Open Heavens Sanctuary present their report and Financial Statements for the year ended 31st December 2021 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 2021 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 effect of coronavirus pandemic that spring up on the world last year is still very much with us, even though the government has done relatively well in handling the pandemic and helping businesses like ours in the United Kingdom.

Our finances are still being affected because of the lingering effect of the coronavirus pandemic on the economy and on the good people who supports our services by their good will offering. We were able to receive further discretionary funds through the local government authority grants put in place by the Chancellor of the Exchequer. We were able to put adequate measures in place and that makes our venue COVID-19 compliance, and we were able to resume our services even though not on full capacity pre-pandemic. Towards the end of the year our members and service users began to return to fellowship, and we also have new members joining us.

Our online presence has increase greatly and has provided those who would not have come to us because of distance the opportunity to benefit from our services and their life has been turn around positively, our finances are still not back to where it should be and the reflection is seen in our statement of financial activities for the year in question.

Furthermore, in the cause of the year we were appointed as a zonal headquarters by our head office in the United Kingdom and despite the lingering effect of problems and challenges brought about by Covid-19, 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
OPEN HEAVENS SANCTUARY

TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2021 CONT'D

Review of Transactions and Financial Position .

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£..</u>
Gross Income	127,450	128,253.
Net movement of funds	(17,033)	(8,749)
Net book value	150,678	160,660

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. In order to achieve this, we will be embarking on different community projects and opening our premises for like-minded people who will love to help us in achieving our aim and we will also be looking at various avenue to generate funds in addition to the good will donations of our service users.

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2021- 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:

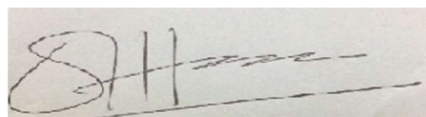
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Church will continue in operation.

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:



22/09/2022

-----} 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 2021.

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.



22/09/2022

----- (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 2021

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior year Total Funds 2020 £
INCOME & ENDOWMENT	<u>NOTES</u>				
Donations and legacies	2	119,616	7,834	127,450	128,254
EXPENDITURE ON:					
Total charitable activities	6	135,975	7,834	143,809	136,576
Governance costs	7	675	-	675	425
		136,650	7,834	144,484	137,001
Excess Income		(17,033)	-	(17,033)	(8,747)
Revaluation surplus		-	-	-	(7,304)
Prior year adjustment		7,051	-	7,051	-
Funds brought forward		160,660	-	160,660	176,711
		150,678	-	150,678	160,660

The notes thereon form integral part of the accounts

THE REDEEMED CHRISTIAN CHURCH OF GOD

OPEN HEAVENS SNACTUARY

BALANCE SHEET AS AT

31 DECEMBER 2021

		Current year Unrestricted Funds 2021	Current year Restricted Funds 2021	Current year Total Funds 2021	Prior year Total Funds 2020
<u>Assets:</u>	<u>NOTES</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed Assets	8	169,777	-	169,777	186,926
Rent deposit		10,000	-	10,000	10,000
		179,777	-	179,777	196,926
<u>Current assets</u>					
Debtors and receivables	9	3,849	-	3,849	4,319
Cash & bank		3,773	-	3,773	6,619
		7,622	-	7,622	10,938
Creditors: Amount falling due within one year	10	6,455	-	6,455	12,204
Net working capital		1,167	-	1,167	(1,266)
		180,943	-	180,943	195,660
Financed by:					
General funds		150,678	-	150,678	160,660
Creditors- Long term	11	30,265	-	30,265	35,000
		180,943	-	180,943	195,660

The notes thereon form integral part of the accounts

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

**BALANCE SHEET AS AT
31 DECEMBER 2021 CON'D**

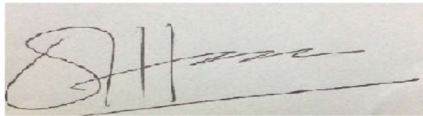
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 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).

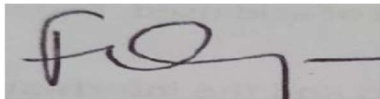
The financial statements were approved by the Board of Trustees and were signed on its behalf by:



22/09/2022

-----} Sign & Date

Mr Olayemi Tajudeen Hassan - Chairman BOT/Director



22/09/2022

-----} Sign & Date

Mrs. Funmilola Gbadeyan (Treasurer)

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■

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2021

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
OPEN HEAVENS SANCTUARY

NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2021 CONT'D

Detailed analysis of income and expenditure for the year ended 31 December 2021
as required by the SORP 2015

		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
<u>NOTES</u>		Funds	Funds	Funds	Funds
		2021	2021	2021	2020
2	Donations, grants and legacies	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	Tithe	50,119	-	50,119	48,697
	Offering	17,450	-	17,450	17,108
	Thanksgiving	3,294	-	3,294	3,733
	Building support	-	-	-	20,515
	Other pledges	31,157	-	31,157	-
	Other income	4,911	-	4,911	11,873
	Gift aid	12,685	-	12,685	13,331
	Grants	-	7,834	7,834	12,997
		<u>119,616</u>	<u>7,834</u>	<u>127,450</u>	<u>128,254</u>
3	<u>Charitable activities- Direct spending</u>				
	Outreach & publicity	1,647	-	1,647	814
	Welfares	4,675	7,834	12,509	6,726
	Entertainment & hospitality	608	-	608	423
	Training	-	-	-	-
	Pastoral & ministries expenses	58,719	-	58,719	66,037
	Visiting ministers	2,190	-	2,190	890
		<u>67,840</u>	<u>7,834</u>	<u>75,674</u>	<u>74,890</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2021 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>	2021	2021	2021	2020
	<u>funding activities</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	RCCG -Central Office WEM & COF	7,500	-	7,500	3,677
	Other Charities	1,100	-	1,100	1,440
		8,600	-	8,600	5,117
5	Support costs for charitable activities				
	Premises & administrative costs				
	Rent & rate	22,000	-	22,000	21,000
	Printing, stationery and Postage	3,112	-	3,112	2,228
	Telephone & Communication	1,570	-	1,570	1,514
	General church running expenses	2,884	-	2,884	2,823
	Travel expenses	428	-	428	-
	Utilities	2,383	-	2,383	1,754
	Insurance	4,359	-	4,359	1,053
	Repairs	2,623	-	2,623	5,183
	Depreciation	20,176	-	20,176	21,014
		59,535	-	59,535	56,569

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2021 CONT'D

NOTES		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2021	2021	2021	2020
6	Total charitable expenditure	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	Direct spending	67,840	7,834	75,674	74,890
	Grant making activities	8,600	-	8,600	5,117
	Support costs	59,535	-	59,535	56,569
		<u>135,975</u>	<u>7,834</u>	<u>143,809</u>	<u>136,576</u>
7	Other expenditure- governance costs				
	Independent examination	675	-	675	425
	Interest on Loan	483	-	483	-
		<u>1,158</u>	<u>-</u>	<u>1,158</u>	<u>425</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>		<u>£</u>
	Costs 1 January 2021	260,577	31,939		292,516
	Addition during the year	-	3,027		3,027
		<u>260,577</u>	<u>34,966</u>		<u>295,543</u>
	Depreciation				
	As at 1 January 2021	77,773	27,818		105,591
	Charged for the year	13,029	7,147		20,176
		<u>90,802</u>	<u>34,965</u>		<u>125,767</u>
	Net Book Value				
	31st December 2021	<u>169,775</u>	<u>1</u>		<u>169,777</u>
	31st December 2020	<u>182,804</u>	<u>4,121</u>		<u>186,925</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
OPEN HEAVENS SANCTUARY

NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2021 CONT'D

NOTES		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2021	2021	2021	2020
		£	£	£	£
9	Debtors & receivables				
	Gift aid receivable	3,849	-	3,849	3,689
	Members balances	-	-	-	630
		3,849	-	3,849	4,319
10	Creditors: Amount falling due within one year				
	Creditors	6,000	-	6,000	12,000
	Accrual	455	-	455	204
		6,455	-	6,455	12,204
11	Creditors: Amount falling due after one year				
	Lloyds bank loan	30,265	-	30,265	35,000
	Other loans	-	-	-	-
		30,265	-	30,265	35,000