

Charity Number 1144744

**The Redeemed Christian Church of God  
Praise Embassy Basingstoke**

**Annual Accounts**

**1 Apr 2020 - 31 Mar 2021**

## **RCCG - Praise Embassy**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 Mar 2021**

#### **Introduction**

The Board of Trustees of the RCCG Praise Embassy presents with great satisfaction Annual report and financial statements for the year ended 31<sup>st</sup> Mar 2021. The financial statement has been prepared in accordance with the provisions of the Statement of Recommended Practice [SORP] Accounting and Reporting

#### **Structure, Governance and Management**

Praise Embassy is a parish of the Redeemed Christian Church of God – a worldwide mission with parishes in 170 countries of the World. RCCG Praise Embassy as a charity is governed by two documents namely a Deed of Trust and Agreement of Common Purpose which regulates her conduct with the central body. The trustees set and monitor the fundamental goals of the Charity but delegate authority to the Pastor and the management team to carry out the day to day operations.

#### **Objectives and Activities of the Charity**

The main objectives of the charity are:

1. The advancement of the Christian religion
2. Elimination of poverty by social and economic inclusiveness

In furtherance of the above objectives, the activities of the charity are classified under the following themes:

- [a] Christian worship;
- [b] Provide Bible based teachings and counselling to members and the public
- [c] Teaching the value of prayer and praying for the neighbourhood, city and nations of the world particularly the United Kingdom.
- [d] Play active roles in social action that impacts the community. Offer complimentary educational provision to children and young adults in the community and city at large.
- [e] Foster unity and love among people of different races and nationalities.

#### **Developments, Activities and Achievements in the Year**

We are happy to report that the Charity made remarkable progress during the reporting year in all areas of her charitable and Christian endeavours.

The Trustees are quite pleased that relationships with the local 'One Church' association and other community groups in Basingstoke (churches and charities) are becoming more productive. our Lead Pastor, has recently been appointment to the leadership team of the local OneChurch group, highlighting the improvement of our relationship with local churches and charities in Basingstoke.

We have again successfully delivered collaborative projects, held prayer sessions, and aligned our visions to ensure we can continue to serve the community better. specifically in 2021, Praise Embassy Basingstoke hosted all the churches in town to the Movement for recovery Prayer Service where over 30 local churches were represented in praying for the recovery of the culture and businesses of the town to reduce the impact of

Other examples of the church volunteer participation in the One Church Basingstoke activities included Wednesday prayer sessions, local food bank collection initiatives for the homeless and a Christmas gift donation, wrapping and delivery to people within Basingstoke community. This year, we were also able to collaborate with the Mayor of Basingstoke. Our gospel choir being the highlight performance during the Mayor's civic service.

As a church, we actively prayed for the nation regarding covid, so that our leaders can be inspired to make the right decisions. We also regularly prayed against terrorist attacks and childhood poverty.

Through the Samaritans Christmas project, the church was able to pack shoe boxes filled with gifts for children; these were subsequently distributed in countries across Europe and Africa where people had need of them.

As a multicultural group people of various nationalities, we came together on our 'International, multicultural Sunday' to celebrate our diversity and foster inclusion. It was a colourful and beautiful event, and all that attended were able to learn of each other's culture and values.

Our strategic weekly and monthly meetings for individuals and families continue to be a great source of spiritual and emotional enrichment for the attendees. Utilising the opportunities presented through zoom and Youtube broadcast, we have been able to continue to host a number of Community group events and network with other churches to deliberate and work on how to enhance the living standards of people in Basingstoke.

The Charity also acquired a building in September 2020. This will enable us to have more impact in the

#### **Future Developments**

The trustees hold the opinion that efforts should be made towards capacity building to allow more people benefit from the vision of the Charity. In light of this, we are now seeking to employ a full-time administrator to help coordinate the church office activities and provide much needed support to the Pastoral team.

Motunrayo Oyegunle

Date: 16th Dec 2021

## **RCCG - Praise Embassy**

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### **INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 MARCH 2021**

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I report on the financial statements of The RCCG Praise Embassy for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

#### **Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006 does not apply. It is my responsibility to examine accounts under section 43 of the Act, as amended, to follow procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, as amended, whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charities Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

#### **Independent examiner's statement**

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

(i) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities 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

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
AL10 9FF

Date: 16th Dec 2021

RCCG - Praise Embassy	RCCG - Praise Embassy			1144744	
	Annual accounts for the period				
	Period start date	1st April 2020	To	Period end date	31st March 2021

## Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Restricted			Total this year £	Total last year £
			Unrestricted funds £	income funds £	Endowment funds £		
			F01	F02	F03	F04	F05
<b>Incoming resources (Note 3)</b>							
Incoming resources from generated funds			-	-	-	-	-
Voluntary income		S01	154,504	-	-	154,504	124,352
Activities for generating funds		S02	-	-	-	-	-
Investment income		S03	-	-	-	-	-
Incoming resources from charitable activities		S04	-	-	-	-	-
Other incoming resources		S05	-	-	-	-	-
<b>Total incoming resources</b>		S06	154,504	-	-	154,504	124,352
<b>Resources expended (Notes 4-8)</b>							
Costs of Generating Funds			-	-	-	-	-
Costs of generating voluntary income		S07	80,472	-	-	80,472	72,819
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	-	-	-	-	-
Charitable activities		S10	13,190	-	-	13,190	24,549
Governance costs		S11	-	-	-	-	-
Other resources expended		S12	-	-	-	-	-
<b>Total resources expended</b>		S13	93,662	-	-	93,662	97,368
<b>Net incoming/(outgoing) resources before transfers</b>		S14	60,842	-	-	60,842	26,984
<b>Gross transfers between funds</b>		S15	-	-	-	-	-
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>		S16	60,842	-	-	60,842	26,984
<b>Other recognised gains/(losses)</b>							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Prior year adjustment		S18	-	-	-	-	-
<b>Net movement in funds</b>		S19	60,842	-	-	60,842	26,984
<b>Total funds brought forward</b>		S20	141,514	-	-	141,514	114,530
<b>Total funds carried forward</b>		S21	202,357	-	-	202,357	141,514

## Section B Balance sheet

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
		F01	F02	F03	F04	F05
<b>Fixed assets</b>						
Tangible assets (Note 9)	B01	429,494	-	-	429,494	-
	B02	-	-	-	-	-
Investments (Note 10)	B03	-	-	-	-	-
<b>Total fixed assets</b>	B04	429,494	-	-	429,494	-
<b>Current assets</b>						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	4,825	-	-	4,825	4,825
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	62,877	-	-	62,877	136,989
<b>Total current assets</b>	B09	67,702	-	-	67,702	141,814
<b>Creditors: amounts falling due within one year</b> (Note 12)	B10	300	-	-	300	300
<b>Net current assets/(liabilities)</b>	B11	67,402	-	-	67,402	141,514
<b>Total assets less current liabilities</b>	B12	496,896	-	-	496,896	141,514
<b>Creditors: amounts falling due after one year</b> (Note 13)	B13	294,539	-	-	294,539	-
<b>Provisions for liabilities and charges</b>	B14	-	-	-	-	-
<b>Net assets</b>	B15	202,357	-	-	202,357	141,514
<b>Funds of the Charity</b>						
Unrestricted funds	B16	202,357			202,357	141,514
Opening balance	B17				-	-
Restricted income funds (Note 14)	B18		-		-	-
Endowment funds (Note 15)	B19			-	-	-
<b>Total funds</b>	B20	202,357	-	-	202,357	141,514

Signed by

Signature	Print Name	Date of approval
	Motunrayo Oyegunle	16/12/2021

## Note 1 Basis of preparation

*This section should be completed by all charities .*

**1.1 Basis of accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with\* 

✓

 Accounting Standards;
- or 


 Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act 1993.

[\*\* except for the following].

**Give details in this box if a different standard has been followed.**

\* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick “Accounting Standards”;
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick “Financial Reporting Standards for Smaller Enterprises (FRSSE)”.

\*\* - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

**1.2 Change in basis of accounting**

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

§ if no changes have been made to accounting policies then delete these words.

**1.3 Changes to previous accounts**

No changes have been made to accounts for previous years

## Note 2

## Accounting policies

*This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.*

**INCOMING RESOURCES****Recognition of incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**Incoming resources with related expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

**Grants and donations**

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

**Tax reclaims on donations and gifts**

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

**Contractual income and performance related grants**

This is only included in the SoFA once the related goods or services have been delivered.

**Gifts in kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

**Donated services and facilities**

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

**Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**Investment income**

This is included in the accounts when receivable.

**Investment gains and losses**

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**EXPENDITURE AND LIABILITIES****Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**Governance costs**

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

**Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

**Grants payable without performance conditions  
Support Costs**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**ASSETS****Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

**Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

**Stocks and work in progress**

These are valued at the lower of cost or market value.



## Section C

## Notes to the accounts

(cont)

**Note 3 Analysis of incoming resources***Incoming resources may be further analysed if this would help the reader of the accounts.*

	Analysis	This year £	Last year £
Voluntary income	Tithes & Offering	154,504	101,591
	FDMS	-	22,761
	<b>Total</b>	<b>154,504</b>	<b>124,352</b>
Activities for generating funds		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
Investment income	Interest	-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
Incoming resources from charitable activities		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Note 4 Analysis of resources expended**

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
<b>Costs of generating voluntary income</b>	Rent	15,011	28,000
	Church expenses	339	-
	Printing & Stationery	172	200
	Office expenses	380	408
	Travel	-	1,372
	Telephone	1,247	1,001
	Insurance	837	1,462
	Decorations	-	1,594
	Honorarium	2,850	5,642
	Professional fees	13,449	11,130
	Accountancy fees	300	300
	Hospitality	3,886	9,875
	Training	1,080	330
	Building maintenance	1,256	799
	Equipments	-	496
	Worship	6,338	689
	Steaming Setup	6,526	-
	Steaming Production	1,050	
	Music Department	-	750
	Children Department	330	580
	Utilities	6,051	5,902
	Water	4,464	
	Regional Contribution	-	300
	Mortgage interest	8,977	
	Depreciation	1,498	
	Publicity	-	1,111
	Waste Management	1,301	
	Cleaning	2,311	
	FDMS	818	877
	<b>Total</b>	80,472	72,819
<b>Fundraising trading costs</b>		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	-	-
<b>Investment management costs</b>		-	-
		-	-
	<b>Total</b>	-	-
<b>Charitable activities</b>	Welfare	9,130	4,978
	FOL	1,000	1,000
	Central Office/WEM	100	12,831
	Gifts & Donations	660	2,246
	Conferences	2,300	3,494
	<b>Total</b>	13,190	24,549
<b>Governance costs</b>			
	<b>Total</b>	-	-

**Note 5 Support Costs**

*Please complete this note if the charity has analysed its expenses using activity categories and has support costs.*

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Total</b>	-	-	-	-

**Note 6 Details of certain items of expenditure****6.1 Trustee expenses**

*Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).*

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
£	£

**6.2 Fees for examination or audit of the accounts**

*Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).*

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
300	300

**Note 9                      Tangible fixed assets**

*Please complete this note if the charity has any tangible fixed assets*

**9.1 Cost or valuation**

	Van	Buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	8,160	-	-	-	-	8,160
Additions	-	425,000		5,992	-	430,992
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	8,160	425,000	-	5,992	-	439,152

**9.2 Accumulated depreciation and impairment provisions**

<b>**Basis</b>	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
<b>** Rate</b>					

Balance brought forward	8,160	-	-	-	-	8,160
Depreciation charge for year		-	-	1,498	-	1,498
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	8,160	-	-	1,498	-	9,658

**9.3 Net book value**

Brought forward	-	-	-	-	-	-
Carried forward	-	425,000	-	4,494	-	429,494

**9.4 Revaluation**

*If any fixed assets have been revalued please give details of the valuer and method of valuation*

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\* The "transfers" row is for movements between fixed asset categories.

\*\* Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.