

Charity Number 1144744

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

Annual Accounts

1 Apr 2021 - 31 Mar 2022

RCCG - Praise Embassy

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 Mar 2022

Introduction

The Board of Trustees of the RCCG Praise Embassy presents with great satisfaction Annual report and financial statements for the year ended 31st Mar 2022. The financial statement has been prepared in accordance with the provisions of the Statement of Recommended Practice [SORP] Accounting and Reporting by Charities issued I

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 very pleased that relationships with the borough council, the local 'One Church' association and the parent RCCG denomination and other community groups in Basingstoke (churches and charities) are very productive.

The Lead Pastor continues to represent the interests of our members as a member of the leadership team of the local OneChurch group, which has helped us build stronger relationships with local churches, charities and local chaplains 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 2022, Praise Embassy Basingstoke introduced a community shopping scheme where parishioners and people in the community get help with the shopping through whole sale purchase eliminating the extra costs introduced by the cost of living crisis. We have also revamped our Community and local engagement group where we are making advances providing support to our immediate community. We have also started the Cedars group for people over the age of 55 years to socialise and interact.

This year, we were also able to collaborate with the Mayor of Basingstoke during the armistices day.

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.

Due to recent growth in regular attendance, we have planned out expansion and renovations to our current building to accomodate the growth.

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. We are introducing skills development programmes in Excel, and other Microsoft tools, project management and business analysis. We are also working on developing a new mothers weekly forum where mothers can learn from each other and feel like they are not alone.

Motunrayo Oyegunle

Date: 25th Jan 2023

**INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

I report on the financial statements of The RCCG Praise Embassy for the year ended 31 March 2022 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: 25th Jan 2023

RCCG - Praise Embassy	RCCG - Praise Embassy			1144744	
	Annual accounts for the period				
	Period start date	1st April 2021	To	Period end date	31st March 2022

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
Incoming resources (Note 3)							
Incoming resources from generated funds			-	-	-	-	-
Voluntary income		S01	178,618	-	-	178,618	154,504
Activities for generating funds		S02	-	-	-	-	-
Investment income		S03	-	-	-	-	-
Incoming resources from charitable activities		S04	-	-	-	-	-
Other incoming resources		S05	-	-	-	-	-
Total incoming resources		S06	178,618	-	-	178,618	154,504
Resources expended (Notes 4-8)							
Costs of Generating Funds			-	-	-	-	-
Costs of generating voluntary income		S07	132,015	-	-	132,015	80,472
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	-	-	-	-	-
Charitable activities		S10	34,417	-	-	34,417	13,190
Governance costs		S11	-	-	-	-	-
Other resources expended		S12	-	-	-	-	-
Total resources expended		S13	166,433	-	-	166,433	93,662
Net incoming/(outgoing) resources before transfers		S14	12,185	-	-	12,185	60,842
Gross transfers between funds		S15	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	12,185	-	-	12,185	60,842
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Prior year adjustment		S18	-	-	-	-	-
Net movement in funds		S19	12,185	-	-	12,185	60,842
Total funds brought forward		S20	202,357	-	-	202,357	141,514
Total funds carried forward		S21	214,542	-	-	214,542	202,357

Section B Balance sheet

	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets						
Tangible assets (Note 9)	B01	429,494	-	-	429,494	429,494
	B02	-	-	-	-	-
Investments (Note 10)	B03	-	-	-	-	-
Total fixed assets	B04	429,494	-	-	429,494	429,494
Current assets						
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	69,087	-	-	69,087	62,877
Total current assets	B09	73,912	-	-	73,912	67,702
Creditors: amounts falling due within one year (Note 12)	B10	300	-	-	300	300
Net current assets/(liabilities)	B11	73,612	-	-	73,612	67,402
Total assets less current liabilities	B12	503,106	-	-	503,106	496,896
Creditors: amounts falling due after one year (Note 13)	B13	288,564	-	-	288,564	294,539
Provisions for liabilities and charges	B14	-	-	-	-	-
Net assets	B15	214,542	-	-	214,542	202,357
Funds of the Charity						
Unrestricted funds	B16	214,542			214,542	202,357
Opening balance	B17				-	-
Restricted income funds (Note 14)	B18		-		-	-
Endowment funds (Note 15)	B19			-	-	-
Total funds	B20	214,542	-	-	214,542	202,357

Signed by

Signature	Print Name	Date of approval
	Motunrayo Oyegunle	25/01/2023

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

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

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	178,618	154,504
	FDMS	-	-
	Total	178,618	154,504
Activities for generating funds		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment income	Interest	-	-
		-	-
		-	-
		-	-
	Total	-	-
Incoming resources from charitable activities		-	-
		-	-
		-	-
		-	-
	Total	-	-

Section C**Notes to the accounts****(cont)****Note 4****Analysis of resources expended**

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

		This year	Last year
	Analysis	£	£
Costs of generating voluntary income	Rent	23	15,011
	Church expenses	791	339
	Printing & Stationery	11,418	172
	Office expenses	1,645	380
	Covid	3,180	-
	Telephone	1,741	1,247
	Insurance	1,076	837
	Volunteer	7,150	-
	Honorarium	5,132	2,850
	Professional fees	8,521	13,449
	Accountancy fees	300	300
	Hospitality	12,084	3,886
	Training	-	1,080
	Building maintenance	10,834	1,256
	Equipments	7,085	-
	Worship	450	6,338
	Steaming Setup	-	6,526
	Steaming Production	-	1,050
	Music Department	31,108	-
	Children Department	-	330
	Utilities	4,215	6,051
	Water	2,189	4,464
	Regional Contribution	1,750	-
	Mortgage interest	16,204	8,977
	Depreciation	1,498	1,498
	Subscription	129	-
	Waste Management	-	1,301
	Cleaning	2,606	2,311
	FDMS	887	818
	Total	132,015	80,472
Fundraising trading costs		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment management costs		-	-
		-	-
		-	-
	Total	-	-
Charitable activities	Welfare	7,573	9,130
	FOL		1,000
	Central Office/WEM	14,968	100
	Gifts & Donations	5,730	660
	Conferences	6,146	2,300
	Total	34,417	13,190
Governance costs			
	Total	-	-

Section C**Notes to the accounts****(cont)****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 £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

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

Section C	Notes to the accounts	(cont)
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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

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

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

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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.

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

Trade debtors

Amounts due from subsidiary and associated undertakings

Other debtors

Prepayments and accrued income

Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
		-	-
-	-	-	-
4,825	4,825	-	-
-	-	-	-
4,825	4,825	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

Loans and overdrafts

Trade creditors

Amounts due to subsidiary and associated undertakings

Other creditors

Mortgage

Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
		-	-
		-	-
-	-	-	-
300	300	-	-
-	-	294,539	288,564
300	300	294,539	288,564

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

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