

Charity number:1145154

**THE REDEEMED CHRISTIAN CHURCH OF GOD
GRACE AND TRUTH PARISH**

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

THE REDEEMED CHRISTIAN CHURCH OF GOD-GRACE AND TRUTH PARISH
Report and Accounts for the period ended 31 December 2020

CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES
1145154

THE REDEEMED CHRISTIAN CHURCH OF GOD-GRACE AND TRUTH PARISH
Reports and Accounts

CONTENTS

Charity Information	1
Trustees annual report	2-4
Accountant's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to Accounts	8-10

THE REDEEMED CHRISTIAN CHURCH OF GOD -GRACE AND TRUTH PARISH
Charity Information

General Overseer

Pastor E. A. Adeboye

Trustees

Pastor Hulston Omare
Mrs. Ajibola Idoye
Dr Cosmas Anazodo
Dr Francis Fatoye
Mrs Rachael Fola Taiwo

Minister In Charge

Pastor Michael Idoye

Charity Registration No:

1145154

Place of worship

342 Oldham Road
Miles Platting
Manchester
M40 7NS

Bankers

Barclays Bank
Leicester
LE87 2BB

Accountants

Gabriel Christopher & co
Suite 13, Forest House
8 Gainsborough Road
London
E11 1HT

THE REDEEMED CHRISTIAN CHURCH OF GOD- GRACE AND TRUTH PARISH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees submit their annual report and the financial statements of The Redeemed Christian Church of God- (RCCG) Grace and Truth Parish (the church) for the year ended 31 December 2020. The Trustees confirm that the annual report and financial statements of the church comply with current statutory requirements, the requirements of the church's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. CONSTITUTION

The church is constituted under a Trust deed dated 24 October 2011 and has a registered charity no 1145154

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for a newly appointed member of the Trustees comprises an initial meeting with other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The church is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the trustees.

e. RELATED PARTY RELATIONSHIPS

RCCG Grace and Truth Parish is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG and other parishes is governed by an 'Agreement for Common Purposes'.

f. RISK MANAGEMENT

The Trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church, and are satisfied that systems are in place to mitigate our exposure to the major risks.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The objects of the Charity are:

- * The advancement of the Christian faith worldwide; and
- * The relief of poverty

b. STRATEGIES FOR ACHIEVING OBJECTIVES

The church has adopted the following strategies for achieving the above objectives:

- * organising seminars and conferences in the church with proven speakers and ministers of the faith to guide members in the various aspects of the christian faith; and
- * support for other charities and Christian events.

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

- *Community Outreach Events
- *Provision of welfare support to members

d. GRANT MAKING POLICIES

Under the Common Purposes Agreement (see above), RCCG-Grace and Truth Parish has agreed to make an annual contribution to RCCG (UK). In addition, the church supports missionary organisations such as Festival of Life and World Evangelism Mission. The church also provides support to members of the congregation who are in need. This is done at the discretion of the trustees.

e. VOLUNTEERS

The church is grateful for the efforts of its volunteers who are involved in service provision, it is estimated that over 800 volunteer hours were provided during the year. If this is conservatively valued at £8.00 an hour the volunteer effort amounts to over £6,400

Achievements and performance

a. REVIEW OF ACTIVITIES

We have had tremendous growth in the physical and spiritual life of the church during the year and in the advancement of the Christian Faith in accordance with the doctrines set out in the Statement of Faith as contained in our Trust Deed.

b. INVESTMENT POLICY AND PERFORMANCE

The Trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

Financial review

The charity's financial statement for the year ended 31 December 2020 shows a net increase in fund of £21,928 (2019: £8,220 increase).

The value of the charity's net assets at 31 December 2020 was a surplus of £34,899 (2019: a surplus of £12,971)

a. RESERVES POLICY

Reserves Policy

The trustees would like to work towards a situation whereby the charity could maintain unrestricted funds at a level which equates to approximately three months of unrestricted expenditure.

b. PRINCIPAL FUNDING

This is provided mainly through voluntary giving of tithes and offerings by the church members and through gift aid scheme. Pledges and donations are also taken for specific projects.

Plans for the future

a. FUTURE DEVELOPMENTS

The church continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in society.

GRACE EMPLOYMENT SUPPORT (GES) PROJECT

The Church secured a grant of £10,000 from Award For All for Grace Employment Support (GES) Project in the year 2017

Grace Employment Support (GES) project seeks to support people looking to return back to employment. Our project officially started in April 2017 and over the last few years we have sought to raise awareness of our services. While GES has slowly taken off, we are confident of an increase in the number of people accessing our services. So far we have helped people with existing CVs to update their CVs and for those who do not have to create CVs tailored to the employment sectors of preference. Our service users are more confident in applying for jobs and more knowledgeable of what a recruitment process involves

We are continuing our engagement with local groups and organisations as well as the Manchester City Council Neighbourhood Officer. As a result of our engagement we have been able to signpost people requiring other forms of support to the relevant agencies or organisations. Our project is emerging as one of the groups providing support to minority communities. We are also making our facilities available to other community groups and developing informal partnership to serve our local community.

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

The Charities Act requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Approval

This report was approved by the Board of Trustees and signed on their behalf by:

Signature: *Ajibola Idoye*

Name: Mrs. Ajibola Idoye

Date: 17/10/2021

THE REDEEMED CHRISTIAN CHURCH OF GOD-GRACE AND TRUTH PARISH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD-GRACE AND TRUTH PARISH

I report on the accounts of the Trust for the period ended 31 December 2020, which are set out on pages 6 to 10.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

As the Charity's Trustees, you are responsible for the preparation of the Account: you consider that the audit requirement of section 43(2) of the Charities Act 1993 ("the Act") does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) of the Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity 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:

1. Which gives me reasonable cause to believe that 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 my opinion, attention be drawn to enable a proper understanding of the accounts to be reached.

G. Oyenelo FCGA

Gabriel Christopher & co
Chartered Certified Accountants
Unit 13, Forest House
8 Gainsborough Road
London
E11 1HT

17/10/2021

THE REDEEMED CHRISTIAN CHURCH OF GOD-GRACE AND TRUTH PARISH
Statement of Financial Activities for the year ended 31 December 2020

	Notes	Unrestricted £	Restricted £	2020 Total £	2019 £
<u>Incoming Resources</u>					
<i>Incoming resources from generated funds:</i>					
Voluntary income:donations	2	35,675		35,675	23,922
Other income			-	-	-
Total Incoming Resources		35,675	-	35,675	23,922
<u>Resources Expended</u>					
Charitable activities	3	10,953	-	10,953	14,823
Governance costs:	4	2,794	-	2,794	880
Total Resources expended		13,747	-	13,747	15,702
Net Incoming/(Outgoing) Resources for the year		21,928	-	21,928	8,220
Fund Brought Forward		12,971	-	12,971	4,751
Total funds at at 31 December 2020	6	34,899	-	34,899	12,971

All disclosures relate to the continuing operations. There are no recognised gains or losses other than those disclosed above.

THE REDEEMED CHRISTIAN CHURCH OF GOD-GRACE AND TRUTH PARISH
Balance sheet as at 31 December 2020

			2020	2019
	Notes	£	£	£
FIXED ASSETS				
Tangible Fixed Assets	7		1,621	1,547
			<u>1,621</u>	<u>1,547</u>
CURRENT ASSETS				
Debtors	8a	1,584	1,584	
Cash in Hand/ Bank		<u>32,234</u>	<u>10,380</u>	
		33,818	11,964	
CREDITORS:				
Amount falling due within a year	8b	(540)	(540)	
NET CURRENT ASSETS			<u>33,278</u>	<u>11,424</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>34,899</u>	<u>12,971</u>
CREDITORS:				
Amount falling due more than a year			-	-
NET ASSETS			<u><u>34,899</u></u>	<u><u>12,971</u></u>
ACCUMULATED FUNDS				
Restricted	9	-	-	-
Unrestricted	10	34,899	12,971	
TOTAL FUNDS		<u><u>34,899</u></u>	<u><u>12,971</u></u>	

Approved by the Trustees and Signed on their behalf:

Signature: *Ajibola Idoye*

Name: Mrs. Ajibola Idoye

Date: 17/10/2021

THE REDEEMED CHRISTIAN CHURCH OF GOD-GRACE AND TRUTH PARISH
Notes to the financial statements for the period ended 31 December 2020

ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller Entities (effective January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Church for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

1.3 Incoming resources

These are recognised in full in the Statement of Financial Activities in the period in which they are received. Included are income from tithes, offerings, gift aid and interest received during the year from investments and accounted for as restricted or unrestricted-funds.

2. Voluntary Income: Donations

	2020	2019
	£	£
Tithes & Offerings	18,093	23,922
Gift Aid	17,582	-
	-	-
	<u>35,675</u>	<u>23,922</u>

3. CHARITABLE ACTIVITIES- (Direct charitable expenditure Unrestricted)

This comprises all expenditure directly related to the objects of the of the charity. It also includes the expenditure in support of that activity where material.

	2020	2019
	£	£
Rent & Rates	3,200	7,200
Donations & Gifts- Individuals	-	-
Donations- Other Charities	708	200
RCCG- Festival of Life	-	500
Volunteer expenses	80	50
Sunday School	60	60
Insurance	220	340
Bank Charges	-	-
Music expenses	712	605
Vehicle Expenses	243	753
Repairs & Renewals	950	-
Heating & Lighting	4,500	4,942
IT & Web Support	250	50
Admin Expenses	-	123
RCCG Central office Contribution	-	-
Magazines, printing, postage & stationeries	30	-
	<u>10,953</u>	<u>14,823</u>

4. GOVERNANCE COSTS

	2020	2019
	£	£
Legal & professional fees	2,439	540
Depreciation	356	340
	<u>2,794</u>	<u>880</u>

4.1 NET MOVEMENT IN FUNDS FOR THE YEAR

	2020	2019
	£	£
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets	356	340
Legal & Professional fees	2,439	540
	2,794	880

5.DEPRECIATION

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment	18% reducing balance
Motor Vehicle	18% reducing balance
Furniture, Fixtures & Fittings	18% reducing balance

6. FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
At 1 January 2020	12,971		12,971	4,751
Surplus/(Deficit) for the year	21,928	-	21,928	8,220
At 31 December 2020	34,899	-	34,899	12,971

7. FIXED ASSETS

	Equipment	Motor Vehicle	Furniture, Fixtures & Fittings	Total
	£	£	£	£
COST				
At 01 January 2020	1,099	1,650	2,653	5,402
Add:				
Additions	430	-	-	-
At 31/12 2020	1,529	1,650	2,653	5,402
Depreciation				
At 01 January 2020	679	1,329	1,847	3,855
Charge for the year	153	58	145	356
At 31/12 2020	832	1,387	1,992	4,211
Net book value				
December 2020	697	263	661	1,621
December 2019	420	321	806	1,547

8a. Debtors

	2020	2019
	£	£
Members' Loan account	1,584	1,584
	<u>1,584</u>	<u>1,584</u>

8b.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Professional fees	540	540
	<u>540</u>	<u>540</u>

RELATED PARTY TRANSACTION

There are no related party transactions during the period

9. UNRESTRICTED FUNDS

These are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds.

10. RESTRICTED FUNDS

Restricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria is identified to the fund.

