

The Redeemed Christian Church of God-City of Peace, Reading.

THE REDEEMED CHRISTIAN CHURCH OF GOD

CITY OF PEACE

Charity Reg. No 1145566

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR

THE YEAR ENDED 31 DECEMBER, 2020

The Redeemed Christian Church of God-City of Peace, Reading.

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The Redeemed Christian Church of God-City of Peace, Reading.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES

AND ADVISERS FOR THE YEAR ENDING 31 DECEMBER, 2020

GENERAL OVERSEER

Pastor E.A Adeboye

Trustees

Pastor Oladipo Lawal
Pastor Tunde Olagunju
Pastor Abayomi Kolade
Dr. Dele Alabi
Dr (Mrs) Ayobami Bamidele

Charity Registration Number

1145566

Principal Office

21, South Street

Reading.

RG2 8TX

Pastor In Charge

Pastor Joseph Bamidele

Independent Examiner

Adebayo OLABISI, FCA, FFA, FIPA
7, Mossbrook Drive,
Manchester.

M38 9TJ.

Bankers

NATWEST Bank

Market Place Branch, Reading.

The Redeemed Christian Church of God-City of Peace, Reading.

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) CITY OF PEACE (The Charity)* for the year ended 31 December, 2020. The Trustees confirm that the Annual Report and the Financial Statements of the Charity comply with the current statutory requirements of the Charity's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005. The Charity also trades under the name CITY OF PEACE.

STATUS

The Charity was constituted under a Trust Deed and was registered in England and Wales with Charity number 1145566.

APPOINTMENT OR ELECTION OF TRUSTEES:

Trustees are elected and or appointed under the terms of the Trust Deed.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

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

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Charity is organised so that the Trustees meet regularly to manage its affairs. The Pastor in Charge- *Pastor Joseph Bamidele* manages the day-to-day administration of the Charity on a voluntary basis.

RELATED PARTY RELATIONSHIPS: *RCCG (CITY OF PEACE)* is a Parish of the Redeemed Christian Church of God which has parishes all over the world. The Parish's relationship with other Parishes is governed by an "Agreement of Common Purpose"

RISK MANAGEMENT

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

OBJECTS AND ACTIVITIES

The principal object is the advancement of the Christian faith worldwide, and to promote any charitable activity for the benefit of the local people through:

- Running seminars in the Church with proven ministers of the faith to guide members in the various aspects of Christian faith;
- Support for other Charities and Christian events.

The activities for achieving its objectives include:

- Community outreach events;
- Conferences and events;
- Welfare support to members and general public; and
- Various missionary activities.

The Redeemed Christian Church of God-City of Peace, Reading.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

FUNDING AND GRANT MAKING POLICY: The principal source of funding to the Charity is Donations complimented by Gift Aids. The Charity also give out grants and support in line with its objectives.

VOLUNTEERS: The Charity's activities are carried out by volunteers who provided services in different capacities. It is estimated that over 2,650 hours were provided by volunteers during the year. If this is conservatively valued at current living wage rate of £9.50 per hour, the volunteers' effort will amount to £25,175.

REVIEW OF ACTIVITIES: Trustees record their appreciation to all Donors who supported the Charity to the tune of **£44,004** during the period under review. The Charity also gave out **£2,233** in Donation and Grants. The Trustees are satisfied with the success of the Charity in meeting its objectives during the same period; and are optimistic that it will continue to do so.

COVID-19 IMPACT AND RESPONSE: The recent pandemic and lock-down has given us the opportunity to explore options for holding meetings, events and church services through virtual modes. Though the lock-down is now over and face-to-face interactions have resumed, nevertheless we still reach out and aim to continue to reach out to people who may be unable to attend physically by using the online mode that is already established. We also aim to strengthen it even more.

The impact of the pandemic on the community generally requires more resources and efforts to support and provide pastoral care, not only by praying, but also through emotional and material support. In this regard, we are thankful to God that we have dedicated and committed workers in the follow-up and evangelism team. We also aim to mobilise resources and/or seek for fund for this aspect of our need and call.

INVESTMENTS: There were no investments during the period.

STATEMENTS OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and Financial Statements in accordance with applicable laws 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 the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial Statements are required to give a true and fair view of the state of affairs of the Charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the Trustees on 19th October, 2021 and signed on their behalf by:

Pastor Olatunde OLAGUNJU

(Trustee).

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The Redeemed Christian Church of God-City of Peace, Reading.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2020

TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) CITY OF PEACE

I report on the accounts of the Charity for the Year ended 31 DECEMBER 2020 which is set out on pages 7-11.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 145(1) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145(1) (a) of the 2011 Act;
- Follow the procedures laid down in the general directions given by the Charity Commissioners and
- State whether particular matters have come to my attention.

BASIS OF EXAMINER'S STATEMENT

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.

EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention to give me reasonable cause to believe that in any material respect the requirements.

- To keep accounting records in accordance with the requirement of Section 130 of the Charities Act 2011; and
- To prepare accounts which accord with the accounting records and to comply with the Accounting requirements of the Charities Act 2011 have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SIGNED



Adebayo OLABISI FCA, FFA, FIPA.

Total Enterprise Support Ltd.

7, Mossbrook Drive, Manchester
M38 9TJ.

DATE: 19/10/2021

The Redeemed Christian Church of God: City of Peace, Reading
Statement of Financial Activities for the year ended 31st December, 2020

	Notes	2020 £	2019 £
Incoming Resources:			
Voluntary Donations	2	44,004	39,237
Gift Aid Received	3	751	4,429
Total		44,755	43,666
 Resources Expended			
Charitable Expenditure			
Grants Payable-Institutional	4	2,233	2,731
Cost of Activities in furtherance of Charity's Objects	5	9,326	28,551
Management and Governance Costs	6	5,754	5,955
Total Resources Expended		17,313	37,237
 Net Incoming/(Outgoing) Resources		27,442	6,429
Total Funds at the Beginning of the Year		26,724	20,295
Balance at the end of the Year		54,166	26,724

The Redeemed Christian Church of God: City of Peace, Reading
Balance Sheet as at 31st December, 2020

	Notes	2020	2019
Fixed Assets:		£	£
Tangible Assets	7	5,922	8,484
 Current Assets:			
Bank and Cash Balances	8	53,663	23,104
Total Assets		59,585	31,588
 Liabilities:			
Amount Due within 1 Year	9	5,419	4,864
Net Assets		54,166	26,724
 Charity Funds:			
General Unrestricted		54,166	26,724
Total Funds		54,166	26,724

The Accounts have been prepared in accordance with special provisions of Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued in March 2007 as modified for smaller Charities.

Approved by the Trustees on: 19th October, 2021
 and Signed on their behalf by:



Pastor Olatunde Olagunju

The Redeemed Christian Church of God: City of Peace, Reading

Notes to the Accounts for the year ended 31st December, 2020

Note 1 Accounting Policies

- a) The Accounts have been prepared under the Historical Cost Convention in accordance with applicable Accounting Standards. They follow Best Practices as stated out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued in March, 2007 as modified for small Charities.
- b) Income is accounted for on Actual Receipt Basis while Expenditures are recorded on Accrual Basis
- c) Fixed Assets: Comprise of Motor Vehicles, Musical Equipment, Office Equipment and Furniture items, and are stated at Cost Less Depreciation
- d) Depreciation is provided at rates calculated to write off the cost of the assets (less expected disposal value) over expected useful lives. The following rates apply:
- | | |
|-------------------------------|------|
| Motor Vehicles: | -20% |
| Computer and Other Equipment: | -20% |
| Furniture & Fittings | -20% |

Note 2 Donations, Legacies and Similar Incoming Resources

	2020	2019
	£	£
Tithes	21,610	24,411
Offering	13,082	8,092
Thanksgiving & Others	9,312	6,734
	<u>44,004</u>	<u>39,237</u>

Note 3 Gift Aid Received

	<u>751</u>	<u>4,429</u>
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The Redeemed Christian Church of God:City of Peace, Reading
Notes to the Accounts for the year ended 31st December, 2020

	2020	2019
	£	£
Note 4 Grants Payable-Institutional		
World Evangelical Mission (WEM)	1,873	2,371
Central Office Funding	360	360
	<u>2,233</u>	<u>2,731</u>
Note 5 Cost of Activities in Furtherance of Charity Objects		
Accommodation & Lodging	141	163
Travel and Subsistence	417	1,821
Rent, rates and Licences	2,378	13,931
Welfare Expenses	523	1,613
Telephone and Communication	389	620
Printing and Publicity	507	1,756
Motor Vehicle Expenses	365	204
Insurance	1,472	1,558
Depreciation	2,850	2,793
Sundry Expenses	19	593
Visiting Evangelism and Outreach events	265	3,499
	<u>9,326</u>	<u>28,551</u>
Note 6 Management and Governance Costs		
Pastoral Allowance/ Administrative Honorarium	5,218	4,665
Legal and Professional fees	336	1,090
Independent Examiner's fee	200	200
	<u>5,754</u>	<u>5,955</u>

The Redeemed Christian Church of God: City of Peace, Reading
Notes to the Accounts for the year ended 31st December, 2020

		Motor Vehicles	Computer and Other Equipment	Furniture & Fittings	Total
Note 7	Fixed Assets	£	£	£	£
	Cost				
	At 31st December, 2019	10,800	595	2,569	13,964
	Additions during the Year		288		288
	Disposals				-
	At 31st December, 2020	10,800	883	2,569	14,252
					-
	Depreciation				-
	At 31st December, 2019	4,320	238	922	5,480
	Charge for the Year	2,160	177	514	2,850
	Disposals				-
	At 31st December, 2020	6,480	415	1,436	8,330
					-
	Net Book Value				-
	At 31st December, 2019	6,480	357	1,647	8,484
	At 31st December, 2020	4,320	468	1,133	5,922
		31 Dec., 2020	31 Dec., 2019		
Note 8	Bank Balances	£			
	Bank Balances	53,663	23,104		
	Cash	53,663	23,104		
Note 9	Creditors & Accruals				
	Pastorate Allowances 2019	5,219	4,665		
	Independent Examiner's fee	200	200		
		5,419	4,865		