



Registered Charity No 1148007

THE REDEEMED CHRISTIAN CHURCH OF GOD

OUR SAVIOUR'S PARISH

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST December 2020



Registered Charity No 1148007

CONTENTS	PAGE NO
Legal and Administrative Information	3
Trustees Report	4
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9



LEGAL & ADMINISTRATIVE INFORMATION

Organisation Name : The Redeemed Christian Church of God (Our Saviour's Parish)

Registered Address : 110 – 112 Norton Road
Stockton On Tees
TS20 2AQ

Correspondence Address : 7 Low Grange Avenue
Billingham
TS23 3EH

Governing Documents : The Redeemed Christian Church of God registered as a Charity on 9th July 2012. It is governed by a Trust Deed dated 9th April 2012. Overall management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. Day today project activity is managed and carried out by volunteer staff

Trustees :

Chairman : Dr Olatokunbo Sangowawa

Secretary : Adedotun D Babalola

Trustees : Comfort Dina
Vincent Dina
Akinlolu R Ladokun (appointed 25.10.20)

Independent Examiner : Bernard Mugwendere ACCA
Bernard Accountancy Services
34 High Melbourne Street
Bishop Auckland
DL14 6HP

Bankers : Barclays Bank & Yorkshire Bank



TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

The Board of Trustees submit their annual report and the audited financial statements of Redeemed Christian Church of God Our Saviours Parish for the year ended 31st December 2020. The Board of Trustees confirm that the annual report and financial statements of the charity is in accordance with the Charities Act 2011 and other current statutory requirement.

STRUCTURE, GOVERNANCE AND MANAGEMENT

1. **TRUST DEED:** The organisation is a charity registered on 9th July 2012 with the charity number 1148007.
2. **METHOD OF APPOINTMENT OR ELECTION OF BOARD OF TRUSTEES:** The management of the charity is the responsibility of the Board of Trustees who are appointed under the Trust Deed.
3. **POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF BOARD OF TRUSTEES:** The induction process for any newly appointed member of the Board of Trustees comprises of a meeting with the Chair and other Trustees, followed by a series of short meetings with the Pastor (Contact Person). The Trustees are constantly updated with information regarding Board meetings, adequate record keeping, data protection, child protection and management of the charity's assets.
4. **ORGANISATIONAL STRUCTURE AND DECISION MAKING:** Whilst the charity is spearheaded by the inspirational visionary that is, Pastor E. A. Adeboye, the governing of the charity is independent of any external influence within or outside the UK. Its governance is solely pursuant to the provisions of its Trust Deed (bearing in mind the Agreement for Common Purpose between the RCCG and RCCG Our Saviours Parish). Hence, the charity is organised so that the Board of Trustees meet periodically to manage its affairs on a regular basis. The day-to-day administration of the charity is delegated to the Pastor, who reports the affairs of the charity, to the trustees.
5. **RISK MANAGEMENT:** The Board of Trustees have implemented an evaluation approach (i.e. Spotting, Assessing and Solving) to identify and assess the risks to which the charity is exposed. The Trustees are satisfied that the systems in place are sufficient to mitigate its exposure to major risks and swiftly assimilate the significance of new risks. In summary, they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

- a. **POLICIES AND OBJECTIVES:** The principal objects of the Redeemed Christian Church of God Our Saviours Parish as set out in the Trust Deed are for the advancement of the Christian faith worldwide and the relief of poverty.
- b. **STRATEGIES FOR ACHIEVING OBJECTIVES:** The charity has adopted the following strategies for achieving the above objects: establishment of parishes within



the UK; organisation of events with relevant speakers and ministers of the faith to guide and inspire.

- c. **PUBLIC BENEFIT STATEMENT:** The Board of Trustees have met their duties in complying with the provisions of sections 4 and 17 of the Charities Act 2011, having due regard to the Charity Commission's general guidance on public benefit. Consideration has been given to the Charity Commission's supplementary public guidance on the advancement of religion for the public benefit.

Board of Trustees' Responsibilities Statement

The Board of Trustees are responsible for preparing the Board of Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (The United Kingdom Generally Accepted Accounting Practice). The Board of Trustees are required to prepare financial statements for each financial year. The Board of Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity for that period. In preparing these financial statements, the Board of Trustees are required to: select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP; make judgements and estimates that are reasonable and prudent and state whether applicable UK Accounting Standards have been followed (subject to any material departures disclosed and explained in the financial statements). The Board of Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any financial position of the charity and enable them to ensure that the financial statements comply with the relevant laws. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD (OUR SAVIOUR'S PARISH)

The Financial Statements laid out in this report have been prepared under the Historical Cost convention and in accordance with the Statement of Recommended Practice, Financial Reporting Standard 102 and the Charities Act 2011.

Responsibilities of the Trustees

The Charity's Trustees are responsible for the preparation of the accounts and they consider an Independent Review under the Charities Act 2011 Section 145 necessary.

It is my responsibility to state that on the basis of procedures specified by the Charity Commissioner under the Charities Act 2011, whether particular matters have come to my attention.

Basis of Independent Examiners Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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 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 comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Bernard Accountancy Services

Date 30/10/2021

Accounts, Taxation and Business Service

34 High Melbourne Street
Bishop Auckland
DL14 6HP



STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2020

		Total Funds 2020	Total Funds 2019
Income from			
Donations and Legacies	2	46,515	64,168
Other	3	12,103	7,203
Total Income		58,618	71,371
Expenditure on			
Charitable Activities	4	55,227	56,037
Net Income (Loss)		3,391	15,334
Net Movement of Funds		3,391	15,334
Reconciliation of funds:			
Total funds brought forward		25,507	10,173
Total funds carried forward		28,898	25,507



BALANCE SHEET AS AT 31ST DECEMBER 2020

	Notes	Total Funds 2020 £	Total Funds 2019 £
Fixed assets:			
Tangible Fixed Assets	5	9,041	7,767
Current assets:			
Cash at Bank	6	37,411	17,851
		37,411	17,851
Liabilities:			
Creditors: Amounts falling due within one year		554	111
Net Current Assets or Liabilities		36,857	17,961
Liabilities:			
Amounts falling due more than one year		17,000	
Total Long Term Liabilities		17,000	17,961
TOTAL NET ASSETS		28,898	25,507
The Funds of the Charity :			
Unrestricted Funds	7	9,709	17,451
Restricted Funds	7	19,189	8,056
TOTAL CHARITY FUNDS		28,898	25,507

These financial Statements were approved by the Trustees and signed on behalf of the Trustees:

Name : OLATOKUNBO SANGODANWA
Signed : *[Signature]*
Position : CHAIRMAN
Date : 30TH OCTOBER 2021



NOTES to the Accounts

For the year ended 31st December 2020

1) Accounting Policies

a) Basis of Preparation –

These accounts have been prepared under the Historical Cost Convention and on an Accrual basis in Accordance with the Statement of Recommended Practice, Financial Reporting Standard 102. The organisation meets the benefits of a public benefit entity under FRS 102.

b) Donations and Grants

No Grants were received during the year. Donations are taken to the Statement of Financial Activities on a receipt basis.

c) VAT

The Charity is not registered for VAT and as such expenditure is shown gross of irrecoverable VAT.

2) Donations & Legacies

Offering	18,792
Thanksgiving	1,253
Tithes	24,848
	<u>44,893</u>

Other Donations	1,622
Total	<u>46,515</u>

3) Other Income

Gift Aid	12,051
Bank Interest	52
	<u>12,103</u>



4) Charitable Activities

Charitable Costs

Gifts and Donations	2,866
Travel & Subsistence	944
Covid 19	242
Welfare	1,212
Evangelism & Missions	5,507
Books and Publications	52

10,823

Support Costs

Depreciation Expense	1,767
Insurance	2,221
Motor Expense	3,206
Office Supplies	1,314
Rates	2,265
Rent	13,500
Repairs	2,273
Decorations	61
Telephone	338
Utilities	4,110
Bank Charges	12
Postage and Delivery	270
Licenses and Permits	69

31,406

Governance Costs

Payroll Expenses	12,472
Trustee Meetings	126
Professional Fees	400

12,998

55,227



5) Fixed Assets and Depreciation

Tangible Fixed assets are stated at Cost less Depreciation. The Portakabin is depreciated at 10% and the rest of the Fixed Assets are depreciated at 25% per annum on cost on a straight-line basis. A full year's provision is made in the year of acquisition.

	Cost as at 31/12/19	Additions	Disposal	Cost as at 31/12/20	Depreciation as at 31/12/19	Depreciation Charge for the year	Depreciation as at 31/12/20	Net Book Value
Computer Equipment	865	899	-	1,764	865	180	1,045	719
Furniture & Fittings	2,491	-	-	2,491	2,491	-	2,491	-
Musical Equipment	5,554	2,142	-	7,696	5,554	429	5,983	1,713
Van	2,728	-	-	2,728	2,728	-	2,728	-
Portakabin	11,524	-	-	11,524	3,757	1,158	4,915	6,608
	23,162	3,041	-	26,203	15,395	1,766.68	17,162.01	9,041

6) Cash at Bank

Active Saver	207
Barclays Community Acc	1,015
Savings Account - Building	116
Yorkshire Bank	36,073
	37,411

7) Movement of Funds

	Unrestricted Funds	Restricted Funds	Total
Total funds brought forward	8,056	17,451	25,507
Net movement in funds	1,653	1,738	3,391
Total funds carried forward	9,709	19,189	28,898