

THE REDEEMED CHRISTIAN CHURCH OF GOD OUR SAVIOUR'S PARISH

Charity Registration No: 1148007

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

THE REDEEMED CHRISTIAN CHURCH OF GOD OUR SAVIOUR'S PARISH

Charity Registration No: 1148007

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES & ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

DR Olatokunbo Sangowawa (Chairman)
Akinlolu R Ladokun
Comfort Dina
Vincent Dina
Adedotun Babalola

General Overseer

Pastor E A Adeboye

Principal Address

110-112 Norton Road
Stockton On Tees
TS20 2AQ

Charity Registration No: 1148007

Banker

Barclays Bank & Yorkshire Bank

Independent Examiner

AKA Compliance Limited
4 St Luke's Place
Hebburn
NE31 1RR

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees submit their report and the financial statements of The Redeemed Christian Church of God (RCCG) Our Saviour's Parish for the year ended 31 DECEMBER 2021. The trustees confirmed that the annual report and financial of the charity comply with the current statutory requirements of the charity governing documents and the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities' issued in March 2005.

STATUS

The charity was constituted under a Trust deed dated 9 April 2012 and is registered in England and Wales with charity number 1148007.

The Charity was incorporated on 10 December 2021 as a private company limited by guarantee without share capital. The registered company number is 13792919. The first statement of accounts for the company will be for the year up to 31 December 2022.

APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed under the terms of the trust deed.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised in such manner that permits the trustees to meet and manage its affairs. The Pastor in charge manages the day-to-day administration of the church.

RELATED PARTY RELATIONSHIPS

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

PRINCIPAL FUNDING

Funding has been provided mainly through tithes and offerings by church members.

OBJECTS AND ACTIVITIES

The principal object is the advancement of Christian faith worldwide and the relief of poverty. To promote any charitable activity for the benefits of the local people to achieve its objective the charity adopted the following strategies:

Conducting Sunday worship services onsite and online which allows members to participate in prayer, singing and listening to the Bible being preached. This includes proven ministers of faith to guiding members in the various aspects of the Christian faith;

Friday church-wide prayer on social media platforms;

Support for other charities and Christian events held by other churches;

Support members of the church and community through difficult circumstances such as death or job loss, with food and other necessities; and

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TRUSTEES' ANNUAL REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

Regular visitations within the local community to provide required social support to those in need, including dropping at their door while maintaining social distance in line with government guidelines.

THE CHURCH

ACHIEVEMENTS AND PERFORMANCE

The charity donated regularly to the RCCG Central Office and other parishes of the RCCG. The charity held several evangelism events and outreach to support the local community and to share the love of Christ through giving to the needy.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing the trustees' annual report and financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

Select suitable accounting policies and then apply them consistently;

Observe the methods and principles in the Charities SORP;

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 charity 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 Charity Act 2011. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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Approved by the Trustees and signed on their behalf by:

Name: DR. OLATOKUNBO SANGOWANA

Signature: 

Position: CHAIRMAN

Date: 30. 09. 2022

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INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD OUR SAVIOUR'S PARISH

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which is set out on pages 8 —12.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011("The Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directives given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act: or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set in the charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Abiola Akintunde, ACA
AKA Compliance Limited
4 St Luke's Place
Hebburn
NE31 1RR

THE REDEEMED CHRISTIAN CHURCH OF GOD OUR SAVIOUR'S PARISH

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BALANCE SHEET AS AT YEAR ENDED 31 DECEMBER 2021

		2021 Total £	2020 Total £
FIXED ASSETS	Notes		
Tangible Assets	6	14,337	9,041
CURRENT ASSETS			
Cash and bank balances		63,020	37,411
SHORT TERM LIABILITIES			
Accruals		400	554
Loan (amount falling due within a year)		3,780	-
NET CURRENT ASSETS		58,840	36,857
LONG TERM LIABILITIES			
Creditors (amount falling due after more than one year)		12,373	17,000
NET ASSETS		<u>60,804</u>	<u>28,898</u>
CHARITY FUNDS			
Unrestricted Funds	7	31,055	9,709
Restricted Funds	7	<u>29,748</u>	<u>19,189</u>
		<u>60,804</u>	<u>28,898</u>

Approved by the Trustee and signed on their behalf by:

Name

Signature

Position

Date

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021		Total	2020
		Unrestricted Fund	Restricted fund		Total
		£	£	£	£
INCOMING RESOURCES					
Donations, legacies & similar incoming resources	2	59,329	1,609	60,939	46,515
Other Income	3	10,408	9,000	19,408	12,103
		<u>69,737</u>	<u>10,609</u>	<u>80,346</u>	<u>58,618</u>
RESOURCES EXPENDED					
Charitable Expenditure	4	7,520	50	7,570	10,823
Management and Governance Cost	5	40,871	-	40,871	44,404
Total Resources Expended		<u>48,390</u>	<u>50</u>	<u>48,440</u>	<u>55,227</u>
Net Incoming/(Outgoing) Resources for the year		21,346	10,559	31,906	3,391
BALANCE AT THE BEGINNING OF THE YEAR	7	9,709	19,189	28,898	25,507
BALANCE AT THE END OF THE YEAR		<u>31,055</u>	<u>29,748</u>	<u>60,804</u>	<u>28,898</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD OUR SAVIOUR'S PARISH

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NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

- a) The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. They follow best practice as set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.
- b) Income and expenditure is accounted for on an accruals basis.
- c) Fixed assets comprise furniture & fitting and motor Vehicle which have cost more than £200. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Motor vehicle	25% reducing balance
Equipment	25% straight line
Computer Equipment	25% straight line
Furniture and fittings	25% straight line
Portakabin	10% reducing balance

	2021			2020
	Unrestricted Fund	Restricted fund	Total	Total
	£	£	£	£
2 DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES				
Tithe	45,225	-	45,225	24,848
Offering	11,532	-	11,532	18,792
Thanksgiving	2,572	-	2,572	1,253
Building	-	1,559	1,559	1,622
Other	-	50	50	-
	59,329	1,609	60,939	46,515

	2021			2020
	Unrestricted Fund	Restricted fund	Total	Total
	£	£	£	£
3 OTHER INCOME				
JRS Grant	-	9,000	9,000	-
Gift Aid	10,344	-	10,344	12,051
Bank interest	63	-	63	52
	10,408	9,000	19,408	12,103

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NOTES TO THE ACCOUNTS

	2021			2020
	Unrestricted Fund	Restricted fund	Total	Total
	£	£	£	£
4 CHARITABLE EXPENDITURE				
Gift and Donations	3,446	-	3,446	2,866
Travel & subsistence	230	-	230	944
COVID 19	-	-	-	242
Welfare	498	-	498	1,212
Evangelism & Missions	3,346	50	3,396	5,507
Books and Publication	-	-	-	52
	<u>7,520</u>	<u>50</u>	<u>7,570</u>	<u>10,823</u>

	2021			2020
	Unrestricted Fund	Restricted fund	Total	Total
	£	£	£	£
5 MANAGEMENT & GOVERNANCE COST				
Depreciation Expense	4,113	-	4,113	1,767
Insurance	324	-	324	2,221
Motor Expense	2,154	-	2,154	3,206
Office Supplies	532	-	532	1,314
Rates	2,069	-	2,069	2,265
Rents	9,625	-	9,625	13,500
Repairs	1,379	-	1,379	2,273
Decorations	46	-	46	61
Telephone and internet	1,865	-	1,865	338
Utilities	3,158	-	3,158	4,110
Bank Charges	-	-	-	12
Postages and Delivery	63	-	63	270
Licences and Permits	883	-	883	69
Interest payable	425	-	425	-
Payroll	13,834	-	13,834	12,472
Trustee Meeting	-	-	-	126
Professional fees	400	-	400	400
	<u>40,871</u>	<u>-</u>	<u>40,871</u>	<u>44,404</u>

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NOTES TO THE ACCOUNTS

6 TANGIBLE FIXED ASSET	Computer Equipment	Furniture & Fittings	Equipment	Vehicle	Portakabin	Total
Cost	£	£	£	£	£	£
at 1 January 2021	1,764	2,491	7,696	2,728	11,524	26,203
Additions during the year	1,019	303	8,088	-	-	9,410
Disposals during the year	-	-	-	2,728	-	2,728
At 31 December 2021	2,783	2,794	15,784	-	11,524	32,885
Depreciation						
at 1 January 2021	1,045	2,491	5,983	2,728	4,915	17,162
Charged for the year	435	76	2,451	-	1,152	4,113
Disposed of during the year	-	-	-	2,728	-	2,728
At 31 December 2021	1,480	2,567	8,434	-	6,067	18,547
Net Book Value						
At 31 December 2020	719	-	1,713	-	6,609	9,041
At 31 December 2021	1,303	227	7,350	-	5,457	14,337

	2021			2020
7 NET ASSET BY FUND	Unrestricted Fund	Restricted fund	Total	Total
	£	£	£	£
Tangible fixed assets	14,337	-	14,337	9,041
Net current assets	29,092	29,748	58,840	36,857
Long term liability	12,373	-	12,373	17,000
	31,056	29,748	60,804	28,898

Prior year comparative	2020		
	Unrestricted Fund	Restricted fund	Total
	£	£	£
Tangible fixed assets	9,041	-	9,041
Net current assets	17,668	19,189	36,857
Long term liability	17,000	-	17,000
	9,709	19,189	28,898