

**THE REDEEMED CHRISTIAN CHURCH OF GOD**

**SOLUTION ASSEMBLY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2021**

**Company Reg. No 8062791**

**Charity Reg. No 1148330**

**AMENDED**

**LONDON ACCOUNTANCY PRACTICE  
SOJOURNER TRUTH COMMUNITY CENTRE  
161 SUMNER ROAD  
LONDON SE15 6JL.**

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
SOLUTION ASSEMBLY  
(A company limited by guarantee)  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2021**

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**THE REDEEMED CHRISTIAN CHURCH OF GOD  
SOLUTION ASSEMBLY  
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REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2021**

**Governing Document**

The RCCG is an incorporated organisation governed by the Companies Act 2006 as a company limited by guarantee with the Company Number 8062791 and Charity Number 1148330.

**DIRECTORS AND TRUSTEES**

Mrs Folake Sodunke.....Chairperson  
Mr Femi Ogundipe.....Secretary  
Mrs Paulina Fafowora.....Member

**COMPANY SECRETARY**

Pastor Julius Adetoro

**REGISTERED OFFICE**

THE REDEEMED CHRISTIAN CHURCH OF  
GOD SOLUTION ASSEMBLY NORTHAMPTON  
69 Greatmeadow Court  
Blackthorn  
Northampton NN3 8DF

**BANKERS**

Barclays Bank Plc  
Weston Favell  
Northampton

**INDEPENDENT EXAMINER**

London Accountancy Practice  
Sojourner Truth Centre  
161 Sumner Road  
London SE15 6JL

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**OBJECTS AND PRINCIPAL ACTIVITIES**

- The advancement of Christian faith,
- To provide church services and  
Conduct religious worship,
- Relief sickness and
- Preservation and protection of physical and mental health
- To relieve poverty

**ACTIVITIES, DEVELOPMENTS AND ACHIEVEMENTS:**

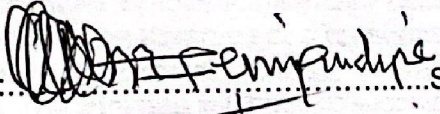
(See the RCCG separate Annual Report)

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
SOLUTION ASSEMBLY  
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REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2021  
STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Law applicable to incorporated companies in England and Wales requires the trustees, who are also the directors of the company, to prepare financial statements which give a true and fair view of the state of affairs of the charity at the end of the year and of its financial activities during the year then ended. In preparing those financial statements, trustees are required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statement, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The directors are responsible for keeping proper records which disclose at any time the financial position of the project. They are also responsible for safe guarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by:  Secretary

Femi Ogundipe

Date: 15/09/2021

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
SOLUTION ASSEMBLY  
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REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2021**

**FINANCIAL REVIEW**

The results of the year's operation are set out in the attached financial statements. During the year, the income of £45,703 was received against the expenditure of £38,056. The surplus for the year was £7,647 and reserve for the year ended 31 May 2021, was £62,639. Included in the reserves was unrestricted fund of £58,416.

The trustees have been aware of the need to comply with good practice guidelines issued by the Charity Commission on free reserves and the RCCG Solution Assembly's policy is included in the notes to the accounts.

**RESERVES POLICY**

The trustees have reviewed its free reserves policy and have turned its entire unrestricted fund into an emergency reserve to enable the RCCG to meet its obligations in the event of a shortfall in income or sudden upturn in expenditure.

**RISK MANAGEMENT**

The trustees have examined the major risks which the RCCG faces and believe that by maintaining our free reserves at a reasonable level, combined with our annual review of the controls over key financial systems, this will provide sufficient resources in the event of adverse conditions. The trustees will have to examine other operational and business risks which the organisation may face and establish systems to mitigate the significant risks.

**TANGIBLE FIXED ASSETS**

The organisation keeps an asset register.

**VOLUNTEERS**

The RCCG recognises the significant contributions made by volunteers.

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD  
(SOLUTION ASSEMBLY)  
ON THE ACCOUNTS FOR THE YEAR ENDED  
31 MAY 2021 WHICH ARE SET OUT ON PAGES 8-9.**

**Responsibilities and  
basis of report**

I report to the charity trustees on my examination of the accounts of The Redeemed Christian Church of God (Solution Assembly) for the year ended 31 May 2021 as set out on pages 8-10

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

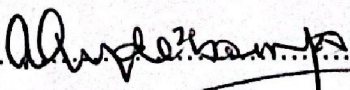
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

**Independent  
examiner's statement**

[I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Signature.  ..... Dated 16/09/2021

Ade Adebambo, MBA, ACMA, ACG  
London Accountancy Practice  
161 Sumner Road  
London SE15 6JL

<b>THE REDEEMED CHRISTIAN CHURCH OF GOD</b>				
<b>SOLUTION ASSEMBLY</b>				
<b>STATEMENT OF FINANCIAL ACTIVITIES</b>				
<b>FOR THE YEAR ENDED 31 MAY 2021</b>				
	<b>Unrestricted</b>	<b>Restricted</b>	<b>2021</b>	<b>2020</b>
<b>INCOMING RESOURCES</b>	<b>Fund</b>	<b>Fund</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Legacies & Donations	41,807	3,840	45,647	48,823
Investment Income - Bank Interest	56	0	56	101
	<b>41,863</b>	<b>3,840</b>	<b>45,703</b>	<b>48,924</b>
<b>RESOURCES EXPENDED</b>				
Direct Charitable Costs	38,056	0	38,056	39,197
	<b>38,056</b>	<b>0</b>	<b>38,056</b>	<b>39,197</b>
Net Incoming Resources	3,807	3,840	7,647	9,727
Balance Brought Forward	54,609	383	54,992	45,265
	<b>58,416</b>	<b>4,223</b>	<b>62,639</b>	<b>54,992</b>
Balance Carried Forward				

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
SOLUTION ASSEMBLY  
BALANCE SHEET AS AT 31 MAY 2021**

		2021	2020
		£	£
<b>CURRENT ASSETS</b>			
Cash In Bank	63,339	55,492	
	<b>63,339</b>	<b>55,492</b>	
<b>CURRENT LIABILITIES</b>			
Creditors and Accruals	700	500	
		62,639	54,992
		<b>62,639</b>	<b>54,992</b>
<b>REPRESENTED BY</b>			
<b>FUNDS:</b>			
Unrestricted Fund		58,416	54,609
Restricted Fund		4,223	383
		<b>62,639</b>	<b>54,992</b>
Approved by the Board of Directors and signed on its behalf by			
Sign.....	<i>F. Sodunke</i>	Director	
Folake Sodunke			
Sign.....	<i>Femi Ogundipe</i>	Director	
Femi Ogundipe			
on <u>15-09-</u>	2021.		

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
SOLUTION ASSEMBLY  
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REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2021  
BALANCE SHEET (Continued)**

For the period ended 31 MAY 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts
- these accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

The financial statements on pages 8 to 9 were approved by the board of directors on

...15/09/.....2021 and signed on its behalf by

Sign...Folake Sodunke.....Director  
Folake Sodunke

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
SOLUTION ASSEMBLY  
(A company limited by guarantee)  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2021**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of Financial Statements.**

The financial statements are prepared under the historical cost convention and include the results of the charity's operations which are described in the Directors' Report and all of which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice Accounting by Charities.

The charity has taken advantage of the exemption of Financial Reporting No 1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small company.

**1.2 Incoming Resources**

**1.2.1** Revenue grants are credited on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period.

**1.2.2** Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

**1.2.3 Donations**

Donations are accounted for on a cash receipts basis unless deferred.

**1.2.4 Other incoming resources**

Other incoming resources are accounted for on an accruals basis.

**1.2.5 Deferred income**

Where a grant or donation is received in advance for expenditure in a future accounting period recognition of that income is deferred and released in the period in which the expenditure is incurred.

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**1.3 Restricted Funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

**1.4 Unrestricted Funds**

Unrestricted funds are donations and other income received or generated for the objects of the organisation without further specified purposes and is available for general funds.

**1.5 Designated Funds**

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

**1.6 Resources Expended**

Direct charitable expenditure includes all expenditure incurred by Redeemed Christian Church of God Solution Assembly in direct pursuit of its charitable objectives. Management and administration expenditure includes all costs not directly related to the charitable activities and which cannot be allocated to direct charitable expenditure.

**1.7 Tangible fixed assets**

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives. The charity has a register of assets.

**2.0 Creditors: Amount falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accountancy Fees	<u>700</u>	<u>500</u>

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
SOLUTION ASSEMBLY  
DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2021**

<b>INCOMING RESOURCES</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2021</b>	<b>2020</b>
	<b>Fund(£)</b>	<b>Fund(£)</b>	<b>Total</b>	<b>Total</b>
			<b>(£)</b>	<b>(£)</b>
Tithe & Offering	39,471	0	39,471	36,546
Gift Aid HMRC	0	0	0	9,279
Thanks Giving	2,336	0	2,336	62
Building Fund	0	3,840	3,840	2,791
Sunday School Manual BGC	0	0	0	145
Investment Income - Bank Interest	42	0	42	101
<b>Total Incoming Resources</b>	<b>41,849</b>	<b>3,840</b>	<b>45,689</b>	<b>48,924</b>
<b>OUTGOING RESOURCES</b>				
<b>Charitable Activities</b>				
Salaries	12,000	0	12,000	12,000
Rent Expenses/building	1,493	0	1,493	7,288
Vicarage Services	7,967	0	7,967	7,392
RCCG World Evangelical Ministries	13,388	0	13,388	4,489
Book Printing/Stationery/ZOOM/internet	274	0	274	538
Planning fees	0	0	0	487
Sponsored Welfare	0	0	0	150
Fuel/Transport/Travel	374	0	374	606
Honorarium/Hotel Accommodation	0	0	0	550
Members Welfare/Entertainments	0	0	0	530
Depreciation - MV	0	0	0	2,600
Accountancy Fees/Bookkeeping	700	0	700	500
Insurance	1,310	0	1,310	473
Vehicle Insurance	0	0	0	846
Subscription	0	0	0	13
Donation and Gift	250	0	250	650
Sunday School	300	0	300	0
Sundry Expenses	0	0	0	85
<b>Total Resources Expended</b>	<b>38,056</b>	<b>0</b>	<b>38,056</b>	<b>39,197</b>