

THE REDEEMED CHRISTIAN CHURCH OF  
GOD – PRAISE CONNECTIONS

End of Year Financial Statements

Year ending 30<sup>th</sup> November 2021

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## **RCCG - PRAISE CONNECTIONS**

### **Charity Details and Trustees**

**Charity No:** 1149852

**Trustees** Solomon Sonubi  
Dr Julius Osunbor  
Olayiwola Olubukola Ajala  
Samuel Akpan

**Secretary** Solomon Sonubi

**Registered Office** 68, Nethan Drive  
Aveley  
South Ockendon Essex  
RM15 4RJ

**Accountants** Solinx Global Accounting Services  
Accountants & Management Consultants  
Liberty House  
1, Clarks Road  
IG1 1UG

**Bankers** HSBC Bank Plc

# **RCCG - PRAISE CONNECTIONS**

## **Trustees' Report for the year ended 30th November 2021**

The Trustees are delighted to submit their report and accounts for the year ended 30 November 2021

The Financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with the Statement of Recommended Practice (SORP2005), and any applicable law.

### **Trustees**

The Trustees named on page 3 have served throughout the year. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

### **Investment Powers**

The Trustees have the authority bestowed on them by the Trust Deed to make and hold investments using the charity's fund, but no such investment are presently held.

### **Constitution, Objectives and Principal Activities**

The objectives and principal activities include the advancement of Christian Faith Worldwide in accordance with the doctrine set out in the Statement of faith and other related activities set out in the Trustee Deeds, such as the relief of poverty, etc.

We aim to restore family values and change lives through weekly sermons and teaching on Sundays and weekly Bible Study and Prayer meetings.

### **Development, activities and achievements in the year**

The Trustees are pleased to report that the charity in addition to the weekly Sunday Service, the following achievements were made through other annual activities organized by the Charity:

1. Residents in our local community and suburbs were positively impacted through the annual conferences and
2. Seminars organized by the Charity in April 2021, the charity also organized Annual Praise Extreme Music Festival for all youths in the local communities and suburbs. Through this music festival, we are able to impact positive Christian values into the youths within our locality.
3. The Charity also organized a visit to Glebe House Nursing Home for the Elderly in Rainham, Essex, to sing Christmas Carol and distribute Christmas gifts to the residents. These activities attracted positive feedbacks from the residents.
4. The charity also provided free counselling services (using professional counsellors) to younger adults, Adults and Elderly persons

### **Risk Management**

The Trustees have assessed the major risks to which the Charity is exposed, particularly those relating to the operation and finance and are satisfied with the risk management systems in place to mitigate any risk exposure.

### **Future Developments**

The Trustees aim to increase the activities of the Charity year in year out.

The Trustees seek to extend these activities and are pursuing a number of programs to enable this to happen. The charity will continue to focus its activities to meet its set objectives.

### **Reserve Policy**

It is the policy of the Charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and, support costs. Unrestricted funds are expected to be maintained at a level throughout the year. However, during the year under review, there were no restricted funds in the charity's books.

### **Statement of Trustees' Responsibilities**

Charity law requires the Governing Body to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under charity law the Governing Body must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the Charity and of its net incoming or outgoing resources for that period. In preparing these financial statements, the Governing Body is required to:

- Select the most suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Governing Body is responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011. It is also responsible for safeguarding the assets of the Charity and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Approval**

This report was approved by the Board of Trustees on the 13/09/22 and signed on their behalf by:



Solomon Soruru

Trustee:



# **RCCG - PRAISE CONNECTIONS**

## **Independent Examiner's Report to the Trustees and Members**

We report on the financial statements of the Charity for the year ended 30 November 2021 which are set out below, and notes to the financial statements on pages 9 to 10.

### **Respective Responsibilities of Trustees and Examiner**

As the Trustees, you are responsible for the preparation of the accounts.

you consider that an audit is not required for this year (under section 43(2) of the Charity Act 1993 (the Act) and that independent examination is needed.

It is our responsibility to:

- Examine the account under section 43(3)(a) of the Act.
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43 (7) (b) of the Act; and to state whether particular matters have come to our attention.

### **Basis of Independent Examiner's Report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioner s. An examination includes review of the accounting records kept by the Trustees 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 the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

### **Independent Examiner's Statement**

In accordance with the examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect that the requirements to keep accounting records in accordance with section 41 of the Act; and to prepare accounts which agree with the accounting records and to comply with the accounting requirements of the Act have not been met or to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**SOLINX GLOBAL ACCOUNTING SERVICES.**

*(Accountants & Management Consultants)*

## RCCG - PRAISE CONNECTIONS

### Statement of Financial Activities for Year Ended 30th November 2021

	Unrestricted Funds (2021)	Restricted funds	Endowment funds	(2021) Total funds	(2020) total funds
	£	£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	431,625	—	—	431,625	487,150
Income from charitable activities	107,906	—	—	107,906	97,455
Investments	—	—	—	—	—
Other income	540	—	—	540	125
<b>Total income</b>	<b>540,071</b>	<b>—</b>	<b>—</b>	<b>540,071</b>	<b>584,730</b>
<b>Expenditure on:</b>					
Expenditure on charitable activities	209,656	—	—	176,409	400,391
Donations to other charities	101,552	—	—	101,552	170,982
<b>Total expenditure</b>	<b>311,208</b>	<b>—</b>	<b>—</b>	<b>311,208</b>	<b>571,373</b>
Gains/losses on investment assets	—	—	—	—	—
<b>Net income / (expenditure) resources before transfer</b>	<b>228,863</b>	<b>—</b>	<b>—</b>	<b>228,863</b>	<b>13,357</b>
<b>Transfers</b>					
Gross transfers between funds - in	—	—	—	—	—
Gross transfers between funds - out	—	—	—	—	—
<b>Other recognized gains / losses</b>					
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
<b>Net movement in funds</b>	<b>228,863</b>	<b>—</b>	<b>—</b>	<b>228,863</b>	<b>13,357</b>
<b>Total funds brought forward</b>	<b>44,358</b>	<b>—</b>	<b>—</b>	<b>44,358</b>	<b>31,001</b>
<b>Total funds carried forward</b>	<b>273,221</b>	<b>—</b>	<b>—</b>	<b>273,221</b>	<b>44,358</b>

There were no recognized gains or losses for the year other than those included in the statement of Financial Activities.

# RCCG - PRAISE CONNECTIONS

## Balance sheet as of 30<sup>th</sup> November 2021

Class	Description	2021 £	2020 £
<b>Fixed assets</b>			
	TV set	7,500	10,000
	Camping Canopy	3,000	4,000
	PA System	18,750	25,000
	Projector	3,262	4,350
	Storage trailer	160	213
	Computers & Laptops	22,980	30,640
	Musical Instruments	15,488	20,650
	Multi-Media Equipment	16,368	21,824
	Mini Bus	19,949	26,599
	Projector Screen	—	—
	Aluminum Church Pulpit	—	—
	Drum Set Instrument	7,477	9,969
	Speaker Trolley	488	650
	<b>Total Fixed assets</b>	<b>115,422</b>	<b>153,895</b>
<b>Current assets</b>			
	Bank Balances	273,221	15,623
	<b>Total Current assets</b>	<b>388,643</b>	<b>169,518</b>
<b>Reserves</b>			
	Excess / (deficit) to date	228,863	13,357
	Starting balances	44,358	31,001
	<b>Total Reserves</b>	<b>273,221</b>	<b>44,358</b>
	<b>Represented by funds</b>		
	Unrestricted	273,221	44,358
	Designated	—	—
	Restricted	—	—
	Endowment	—	—
	<b>Total</b>	<b>273,221</b>	<b>44,358</b>

Trustee Member:  \_\_\_\_\_

On: 13/9/22



## **RCCG - PRAISE CONNECTIONS**

### **Notes to the Financial Statement for the year ended 30th November 2021**

#### **1 Accounting Policies**

##### **1.1 Principal accounting policies**

The financial statement has been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP 2005), applicable accounting standards and the Charities Act 1993.

The Charity has taken advantage of the exemption in the Financial Reporting Standard from the requirement to produce a cashflow statement on the ground that it qualifies as small charity.

##### **1.2 Fixed assets and depreciation**

Tangible fixed assets for the year by the Charity are stated at cost less depreciation, written off on a straight-line basis. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets:

Furniture, Fitting & Equipment	25%
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##### **1.3 Incoming Resources**

These are income from Offerings, Tithes, Donations, Gifts aid etc.

##### **1.4 Charitable Trading Income**

There is no income generated from any Charitable trading during this period.

##### **1.5 Taxation**

The charity has received charitable exemption under Section 505 of the Income and Corporation Taxes Act 1998.

##### **Value Added Tax (VAT)**

Value Added Tax is not recoverable by the Charity and as such not included in the relevant cost in the Statement of Financial Activities.

##### **1.6 Expenditure**

Expenditure is included in the financial statement on an accrual basis.

#### **2 Grants, Donation and gifts**

Grant, donation, and gifts receivable for the general purpose of the Charity are credited to the Statement of Financial Activities (SOFA) in the year they are received.

## **RCCG - PRAISE CONNECTIONS**

Continuation of Notes to the Financial Statements for the year ended 30th November 2021

### **3 Resources Expended**

Resources expended include those charitable expenditures which are those costs incurred by the charity in the deliverance of its activities and services.

It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **4 Funds Accounting**

**Unrestricted General Fund-** comprising Funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

**Restricted Funds-**Restricted funds are funds which can only be used for the specific purpose as laid out by the donor. Expenditure which meets this criterion is identified to the fund, together with a fair allocation of overheads cost. There were no restricted funds during the year.

## Summary of Assets by Fund

	General	Designated	Restricted	Endowment	2021	2020
<b>Fixed assets - Intangible assets</b>						
TV set -	7,500	—	—	—	7,500	10,000
Camping Canopy -	3,000	—	—	—	3,000	4,000
<b>Totals</b>	<b>10,500</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>10,500</b>	<b>14,000</b>
<b>Fixed assets - Tangible assets</b>						
PA System -	18,750	—	—	—	18,750	25,000
Projector -	3,262	—	—	—	3,262	4,350
Storage trailer -	160	—	—	—	160	213
Computers & Laptops -	22,980	—	—	—	22,980	30,640
Musical Instruments -	15,488	—	—	—	15,488	20,650
Multi-Media Equipment -	21,824	—	—	—	21,824	21,824
Mini Bus	19,949	—	—	—	19,949	26,599
Drum Set Instrument -	7,477	—	—	—	7,477	9,969
Speaker Trolley -	488	—	—	—	488	650
<b>Totals</b>	<b>115,422</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>115,422</b>	<b>153,895</b>
<b>Current assets - Cash at bank and in hand</b>						
Bank Balances -	273,221	—	—	—	273,221	15,623
<b>Totals</b>	<b>273,221</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>273,221</b>	<b>15,623</b>
<b>Grand total</b>	<b>388,643</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>388,643</b>	<b>169,518</b>

## Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
<b>Building - Building Fund</b>						
Unrestricted		180,000	—	—	—	—
<b>Sub-total for Building</b>	<b>-</b>	<b>180,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>General - General fund</b>						
Unrestricted	44,357	360,071	311,207	—	—	273,221
<b>Sub-total for General</b>	<b>44,357</b>	<b>540,071</b>	<b>311,207</b>	<b>—</b>	<b>—</b>	<b>273,221</b>
<b>Revaluation reserves</b>						
Designated	—	—	—	—	—	—
<b>Sub-total for Revaluation</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Grand total</b>	<b>44,357</b>	<b>540,071</b>	<b>311,207</b>	<b>—</b>	<b>—</b>	<b>273,221</b>

## Analysis of income and expenditure

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
<b>INCOME AND ENDOWMENTS</b>						
<b>Donations and legacies</b>						
Tithe and Offerings	331,468	—	—	—	331,468	100,000
Thanksgiving donations	100,697	—	—	—	100,697	89,820
Donations towards Instrumentalists	—	—	—	—	—	—
Total	<b>432,165</b>	—	—	—	<b>432,165</b>	<b>189,820</b>
<b>Income from charitable activities</b>						
Donation to Church building including GiftAid Received from HMRC Charities	107,906	—	—	—	107,906	297,455
Total	<b>540,071</b>	—	—	—	<b>540,071</b>	<b>487,285</b>
<b>Investments</b>						
Income from Other Investments	—	—	—	—	—	—
Total	—	—	—	—	—	—
<b>Other income</b>						
PR108 - Loan Repayment received	—	—	—	—	—	125
Donations towards Retreat	—	—	—	—	—	—
Total	—	—	—	—	—	—
<b>INCOME TOTAL</b>	<b>540,071</b>	—	—	—	<b>540,071</b>	<b>487,285</b>



## EXPENDITURE

<b>Expenditure on charitable activities</b>	<b><u>2021(£)</u></b>				<b><u>2021(£)</u></b>	<b><u>2020(£)</u></b>
Minister's Stipend and Expenses	15,000	—	—	—	15,000	12,000
Other Ministry Staff Costs	38,381	—	—	—	38,381	86,593
Rent-Hall for church Services	12,430	—	—	—	12,430	64,000
Other Local Costs including other Professional Fee	14,950	—	—	—	14,950	101,455
Publicity and Entertainment	21,912	—	—	—	21,912	12,954
Staffs Training and Education	10,141	—	—	—	10,141	25,000
Accountancy Fee including gift Aid processing	10,850	—	—	—	10,850	16,000
Stationeries and Printing	400	—	—	—	400	5,000
Donations to Other Missions and Charitie	20,850	—	—	—	20,850	63,527
Assets Repairs and Maintenance	21,694	—	—	—	21,694	15,457
Assets Depreciation	38,473	—	—	—	38,473	38,374
Insurances	4,576	—	—	—	4,576	4,576
<b>Total</b>	<b>209,657</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>209,657</b>	<b>444,936</b>
<b>Other expenditure</b>						
PR2009 - Software and IT	44,272	—	—	—	44,272	2,795
PR2010 - Accommodation and Travel	34,700	—	—	—	34,700	5,610
PR5001 - Loan to Other Charities	—	—	—	—	—	—
PR6001 - PA & Multi-Media System	22,332	—	—	—	22,332	5,083
Accessories						
PR6010 - Bank Charges	246	—	—	—	246	—
<b>Total</b>	<b>101,551</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>101,551</b>	<b>13,488</b>
<b>EXPENDITURE GRAND TOTAL</b>	<b>311,207</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>311,207</b>	<b>65,561</b>