

Charity Registration No. 1151877
Company Incorporation No. 08470482

REDEEMED CHRISTIAN CHURCH OF GOD
TEMPLE OF FAITH

Report & Financial Statement For Year Ended

31 March 2021

REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

YEAR ENDED 31 MARCH 2021

REPORT AND FINANCIAL STATEMENTS

<u>CONTENTS</u>	<u>PAGE</u>
REPORT OF THE BOARD & STATEMENT OF BOARD'S RESPONSIBILITIES	1-3
INDEPENDENT EXAMINER'S REPORT	4
STATEMENT OF FINANCIAL ACTIVITIES	5
BALANCE SHEET	6 - 7
NOTES TO THE FINANCIAL STATEMENT	8- 12

REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

GENERAL INFORMATION

BOARD MEMBERS, OFFICERS, ADVISERS AND BANKERS

General Overseer

Pastor E A Adeboye

Trustees

The trustees who served during the period were as follow:

Mrs Wosilat M. Alade

Mr Segun Isaiah Eytomi Palmer

Mr Idowu S. Daniels

Mrs Folake O Odugbile

Pastor In Charge

Oladayo Odugbile

Registered Address

301 Long Riding

Basildon

Essex

SS14 1QR

Accountants

Da-Silva and Associates Ltd

14 Farm Close

Dagenham

Essex RM10 9TX

Worship Address

RCCG Temple of Faith

301 Long Riding

Baildon

Essex

SS14 1QR

Bankers

Lloyds Bank Plc

Commercial Banking

P. O. Box 1000

Andover

BX1 1LT

Statutory Registration

Charity Commission Registration

Charity Number: 1151877

Company Registration

Number: 08470482

**REDEEMED CHRISTIAN CHURCH OF GOD
TEMPLE OF FAITH**

YEAR ENDED 31 MARCH 2021

Report of the Trustees

The trustees present the annual report and financial statement of The Redeemed Christian Church of God ("RCCG") Temple of Faith for the year ended 31 March 2021.

Principal Activities

The principal activities of this Charity is the advancement of the Christian faith worldwide and the relief of poverty.

Organisation structure, governance and management

This organisation is an incorporated charity in England and Wales since the 2nd May 2013. The overall control of the organisation is the responsibility of the board of trustees who are also the directors for company purposes. These responsibilities have been delegated and vested in the Senior Pastor and Chief Executive Officer.

The Senior Pastor, who is the set man of the organisation, carry out the day to day management of the Charity. He is assisted by the Charity's administrator and a team of voluntary workers to whom responsibilities are delegated. The Senior Pastor liaise regularly with the charity's board.

Financial review

The Charity's financial statement for the year ended 31 March 2021 shows a net Surplus of £56,927 (2020 : net Surplus of £11,310). Reserves are required in the event of possible emergencies, unexpected events and to ensure contingency plans are adequately funded.

Related party relationship

RCCG Temple of Faith is a member of the Redeemed Christian Church of God worldwide. This relationship is governed by an 'agreement of common purposes' between our parish and RCCG UK.

Risk management

In order to safeguard the welfare of children and young people the church operates a child protection policy. All Church coordinators and children and youth workers are carefully screened and have an enhanced disclosure barring service (DBS) check. They are trained in safe work practice and work under approved guidelines. The trustees have assessed the major risks to which the charity is exposed to, in particular those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to any major risks.

Grant making policies

The Church assist poor members in the community facing hardship caused by sudden emergency i.e loss of job etc. In accordance to the organisation's grant making policy.

**REDEEMED CHRISTIAN CHURCH OF GOD
TEMPLE OF FAITH**

YEAR ENDED 31 MARCH 2021
Report of the Trustees (Continued)

Volunteers

The Church is grateful to our wonderful volunteers, who put in an estimated 4000 hours of manpower in supporting the work of the charity. If this is conservatively valued at £ 7.30 hour will amount to around £30,000

Public Benefit

In establishing its programmes and activities of RCCG Temple of Faith, the trustees consider its benefit to the general public within the community and in line with its charity objects of advancing christian faith in United Kingdom and the relief of poverty in the lives of the public.

The trustees ensure that the Charity Commission's guidelines on public benefit are followed in all their operations, planning and decision making.

Trustees' responsibilities

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 charity and of the surplus or deficit of the charity for that period. In preparing those financial statements the trustees have:

- * Selected suitable accounting policies and applied them consistently;
 - * Made judgements and estimates that are reasonable and prudent;
 - * Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - * Prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Trust will continue in operation).
- * The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

This report was approved by the board of trustees on the 10th December 2021



Mrs Folake O Odugbile

For: The Board of Trustees

**Independent Examiner's Report to the Trustees of
REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH**

We report on the accounts of the Redeemed Christian Church of God ("RCCG") - Temple of Faith for the year ended 31 March 2021, which are set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, It is my responsibility to:

- examine the account under (section 145 of the 2011 Act;
- to following the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the 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 thereport 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 386 of the Companies Act 2006;
 - and to prepare accounts which accord with the accounting records, comply with the accounting requirements of the section 386 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mrs Eileen Da-Silva FCCA
Da-Silva and Associates Ltd
14 Farm Close
Dagenham
Essex RM10 9TX

15th December 2021

REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 MARCH 2021**

		2021	2020
		£	£
	Notes	Unrestricted Fund £	Unrestricted Fund £
INCOME			
Donations	2	169,749	114,633
		169,749	114,633
EXPENDITURE			
Charitable expenditure:			
Grants and donation	3	1,070	3,751
Costs of activities for charitable objective:	4	89,734	77,181
Support costs	5	15,268	20,641
Management and administration	6	6,750	1,750
Total Expenditure		112,822	103,323
Net Incoming Resources/(Outgoing Resources)		56,927	11,310
Total Funds brought forward		14,618	3,308
		71,545	14,618

REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	7	<u>1,184</u>	<u>846</u>
Current assets			
Debtor		57,228	2,459
Cash at bank		39,715	24,246
		<u>96,943</u>	<u>26,705</u>
Creditors: amount falling due within one year	8	26,582	12,933
Net current assets		70,361	13,772
Total assets less current liabilities		<u>71,545</u>	<u>14,618</u>
Income Funds			
Unrestricted Funds- General Funds	9	<u>71,545</u>	<u>14,618</u>

**REDEEMED CHRISTIAN CHURCH OF GOD
TEMPLE OF FAITH**

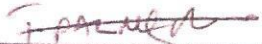
**BALANCE SHEET (CONTD)
AS AT 31 MARCH 2021**

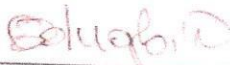
In preparing this financial statement:

1. The directors are of the opinion that the company is entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to small companies.
2. No notice has been deposited under section 476 of the Companies Act 2006 and
3. The directors acknowledge their responsibilities for:
 - Ensuring that the company keep accounting records which comply with section 386 of the Companies Act 2006 and
 - Preparing accounts which give true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus and deficit in accordance with the requirements of section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

This financial statement have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved on behalf of the board of trustees on the 10th of December 2021


Mr Segun Isaiah Eyiomi Palmer
Trustee


Mrs Folake O Odugbile
Trustee

REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

1. Accounting policy

The principal accounting policies, all of which have been applied consistently throughout the year, are set out below:

(a) Scope and basis of the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and The Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005.

(b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the parish and which have not been designated for other purposes.

(c) Incoming resources

All income is accounted for when the Charity has entitlement to the funds, the amount can be quantified and there is certainty of receipt.

(d) Resources expended

All expenditure is accounted for on accrual basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Grant payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure

(e) Cash flow

The financial statements do not include a cash flow statement because the church, as a small reporting entity, is exempt from the requirement to prepare such a statement under the financial Reporting Standard for Smaller Entities (effective June 2002).

(f) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost and depreciated on a straight line basis over their useful economic lives as follows:

Equipment	-	25%
Furniture & Fittings	-	25%

REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 MARCH 2021

	2021	2020
	Unrestricted	Unrestricted
	Fund	Fund
	£	£
2. Income from Activities in furtherance of Charitable Objects		
Tithes & Offering	91,624	114,633
Other Donations	12,585	-
Grants received	10,850	-
Gift Aid	54,690	-
	169,749	114,633
3 Grants and Donations		
RCCG - World Evangelical Mission	-	2,906
RCCG - Central Office Fund & FOL	-	630
Other Grants & Donations	1,070	215
	1,070	3,751
4. Cost of Activities for Charitable Objective		
Rent and Rates	74,997	51,772
Welfare	7,897	15,315
Conferences & Events	-	2,104
Worship Ministry	6,840	7,990
	89,734	77,181
5. Support Cost		
Utilities	5,179	6,030
Books & CDs	175	230
Stationery & Printing	972	457
Refreshments & Subsistences	1,413	-
Communication & Internet	291	-
Transportation	-	141
Bank Charges and deductions	1,081	750
Repairs & Renewal	2,219	5,255
Honourarium	-	2,095
Depreciation	1,240	423
Insurance	2,698	5,260
	15,268	20,641

REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
6. Management and Administration		
Accountancy fees	1,500	1,700
Pastorial care	5,250	-
Consultancy	-	50
	<u>6,750</u>	<u>1,750</u>
7.		
		Fixed Assets
		£
Cost		
At 01/04/20		5,367
Additions		1,578
At 31/03/21		<u>6,945</u>
Accumulated Depreciation		
At 01/04/20		4,521
Depreciation for the year		1,240
At 31/03/21		<u>5,761</u>
Net Book value		
At 31/03/21		<u>1,184</u>
At 31/03/20		<u>846</u>

REDEEMED CHRISTIAN CHURCH OF GOD TEMPLE OF FAITH

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
8. Creditors		
Accruals	<u>(26,582)</u>	<u>(12,933)</u>
9. Movement in funds		
	Unrestricted Funds	Unrestricted Funds
	£	£
Opening balance	14,615	3,305
Net (expenditure)/income	56,927	11,310
Balance at 31st March	<u>71,542</u>	<u>14,615</u>

10. Trustee Emoluments

No remuneration or expenses were paid to the Trustee during the year.

11. Taxation

RCCG Temple of Faith is a registered charity and is eligible for the exemptions from taxation available to charities on their charitable activities. No charge to taxation therefore arises.

12. Stipend paid to related party.

	2021 £
Pastor Foladayo Odugbile	<u>5,250</u>