

THE REDEEMED CHRISTIAN CHURCH OF GOD COVENANT SANCTUARY

Company Reg. No: 08480219

Charity Reg. No: 1152924

AMENDED

Replace the Original Accounts

Are now the Statutory Accounts

Are prepared as they were at the date of the original Accounts

**DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDING 30 APRIL 2021**

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT SANCTUARY
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2021

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**THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT SANCTUARY**

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND
ADVISERS FOR THE PERIOD ENDED 30 APRIL 2021

Directors	Mr Felix Adesola Mr Abayomi Badejo Mr Olanrewaju Salami
Company Secretary	Pastor Olasunkanmi Onanuga
Company registered number	08480219
Charity registered number	1152924
Place of Worship	Forest Lane Lodge Forest Lane Park Magpie Close Forest Gate London E7 9DE
Parish Pastor	Pastor Olasunkanmi Onanuga
Independent Examiner	Lukmon Bola Ogunbadejo IFA/MPA Two Ace Accountants 11 Anglia Way South Ockendon RM15 5FN
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT SANCTUARY
DIRECTORS' REPORT
FOR PERIOD ENDING 30 APRIL 2021

The Directors submit their report and financial statement for The Redeemed Christian Church of God Covenant Sanctuary (The Charity) for the period ended 30 April 2021. The Directors confirm that the directors' report and financial statements of the company comply with current statutory requirements of the company's governing document and the provisions of Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Redeemed Christian Church of God Covenant Sanctuary is incorporated in England and Wales as a charitable company. The Company is limited by guarantee with company registration number is 08480219. It is registered with the Charity Commission as a charity in England and Wales and the registration number is 1152924.

APPOINTMENT OR ELECTION OF DIRECTORS

Directors are appointed and or co-opted under the terms of the constitution.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

The induction process for a newly appointed Director comprises of an initial meeting with the the chair and other Directors, followed by short meetings with the parish pastor on the powers and responsibilities of the Directors.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised so that the Directors meet regularly to manage its affairs. The parish pastor manages the day to day administration of the church.

RELATED PARTY TRANSACTION

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

RISK MANAGEMENT

The Directors have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposures to major risks.

OBJECTIVES AND ACTIVITIES

The principal object is the advancement of Christian faith in accordance with the statement of beliefs of The Redeemed Christian Church of God, and the relief of poverty. To achieve its objectives, the church adopted the following strategies:

Running Sunday worship services and midweek bible study,
Supporting other charities and Christian events,

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PUBLIC BENEFITS

The Church's Sunday and mid-week services are open to the general public to build on their Christian faith. Apart from its Church activities, the charity was involved in the following public benefit efforts:

- Had retreats for different natural groups; Children, Teenagers, Youth and Couples to promote good family values and responsible people.
- Holding outreaches in areas of interest to our community, such as the care homes. In the year we shared the joy of Christmas and celebrated the Mothers' day with residents of a care home in our community. We gave gifts, sing Christmas carol and spent quality time with the residents.

Our efforts are geared towards supporting the programmes of our local community, promoting cohesion in our community, and impacting the lives of the young people and the elderly.

GRANT MAKING POLICY

The church supports visiting ministers of the gospel both within and outside the United Kingdom. Support is also given to RCCG Central Office, World Evangelism Mission, Festival of Life and other RCCG programmes. The Church supports other charities and missionary that shares its objects in the advancement of Christian faith and relief of poverty. The church gives occasional welfare grants to congregational members who are in need.

VOLUNTEERS

The church is grateful for the unstinting efforts of its volunteers who are involved in providing services for the charity. It is estimated that over 1000 hours are provided by volunteers during the year. If this is conservatively valued at £7.50 per hour, the volunteers' effort will amount to over £7,500.

REVIEW OF ACTIVITIES

The church continues to enjoy tremendous growth in its physical and spiritual life during the year, and in the advancement of Christian faith in accordance with the doctrines set out in the Statement of faith contained in our constitution.

RESERVES POLICY

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended. They feel that this would enable the current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how the funding would be replaced or activities changed. The present free reserve is below the policy range but the trustees are continuing to seek additional funds for the reserves.

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DIRECTORS' REPORT
FOR PERIOD ENDING 30 APRIL 2021

PRINCIPAL FUNDING

Funding has been provided mainly through tithes and offerings by church members and through donations. Pledges are also taken for specific projects.

FUTURE DEVELOPMENTS

The charity continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in the community.

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT SANCTUARY
DIRECTORS' REPORT
FOR PERIOD ENDING 30 APRIL 2021

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.


Company law requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with the United Kingdom Generally Acceptable Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing the financial statements, the Directors are required to:

- Select suitable accounting policies and the apply them consistently;
- 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 company will continue in operation.

The Directors 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 Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence taking steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Directors on 12th of May 2021 and signed on their behalf by:



Mr Felix Adesola
Director

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT SANCTUARY
INDEPENDENT EXAMINERS REPORT
FOR PERIOD ENDING 30 APRIL 2021

TO THE DIRECTORS OF THE REDEEMED CHRISTIAN CHURCH OF GOD COVENANT SANCTUARY

I report on the accounts of the charity for the period ended 30 April 2021 which is set on pages 8 - 12

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The charity Directors are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for the period under section 476 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF MY EXAMINATION

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 account, and seeking explanations from you as 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 statements below.

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 trustees have not met the requirements to ensure that:

- proper accounting records are kept in accordance with the companies Act; and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Companies Act 2006; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Lukmon Bola Ogunbadejo IFA/MPA 13th of May 2021
Two Ace Accountants

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT SANCTUARY
STATEMENT OF FINANCIAL ACTIVITIES
FOR PERIOD ENDING 30 APRIL 2021

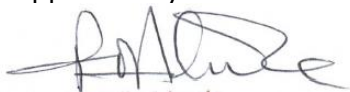
	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources					
Grant from Government		11,290	0	11,290	8,101
Church Revitalisation Trust (CRT)		0	8,344	8,344	0
Donations & incoming resources		<u>41,955</u>	<u>4,269</u>	<u>46,224</u>	<u>51,217</u>
Total incoming resources		<u>53,245</u>	<u>12,613</u>	<u>65,858</u>	<u>59,318</u>
Resources expended					
Grants payable - individuals		-	-	-	-
Grants payable - institutional		13,621	-	13,621	12,619
Cost of activities in furtherance of charity's objects		17,427	3,818	21,245	44,732
Management and governance cost		<u>1,629</u>	<u>-</u>	<u>1,629</u>	<u>1,310</u>
Total resources expended		<u>32,677</u>	<u>3,818</u>	<u>36,495</u>	<u>58,661</u>
Net(outgoing)/incoming resources for the year		20,568	8,795	29,363	657
Total funds at the start of the year		59,123	-5,090	54,033	53,376
Balance at the end of the year		<u>79,691</u>	<u>3,705</u>	<u>83,396</u>	<u>54,033</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT SANCTUARY
 BALANCE SHEET
 AS AT 30 APRIL 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021	Total Funds 2021 £	Total Funds 2020 £
Fixed Assets					
Tangible fixed assets				<u>0</u>	<u>658</u>
Current assets					
Cash at bank and in hand	7			<u>83,396</u>	<u>54,033</u>
				83,396	54,033
Less: Current Liabilities:					
Creditors: Amount falling due within One year	8			<u>0</u>	<u>0</u>
Net assets				<u>83,396</u>	<u>54,033</u>
Financed BY: Charity funds					
General - restricted				0	0
General - unrestricted				<u>83,396</u>	<u>54,033</u>
				<u>83,396</u>	<u>54,033</u>

- (a) For the year ending 30 April 2021 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies' regime.
- (b) The members have not required the company to obtain an audit of its account in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for:
- i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. Preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so as far is applicable to the company.
- (d) That the account has been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

Approved by the Directors on 15th of May 2021 and signed on their behalf by:



Mr Felix Adesola
Director

THE REDEEMED CHRISTIAN CHURCH OF GOD
COVENANT SANCTUARY
NOTES TO THE ACCOUNTS
THE PERIOD ENDED 30 APRIL 2021

1. ACCOUNTING POLICIES

(1.1) Basis of preparation of financial statements

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared with Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities published in March 2005 and applicable accounting standards.

(1.2) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be reasonably quantified with reasonable accuracy.

(1.3) Resources expended

All expenditures are accounted for on an accrual basis. Management and governance costs are cost incurred in connection with administration and compliance with statutory requirement

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES				
Planned giving	41,955	4,269	46,224	51,217
Church Revitalisation Trust(CRT)	0	8,344	8,344	-
Grants	11,290	0	11,290	8,101
	<u>53,245</u>	<u>12,613</u>	<u>65,858</u>	<u>59,318</u>
 3. Grants payable - individual	 £	 £	 £	 £
Individual welfare	-	-	-	-
 4. Grants payable - institutional	 £	 £	 £	 £
Charitable giving -UK	13,621	-	13,621	12,619
Charitable giving -overseas	-	-	-	-
Total	<u>13,621</u>	<u>-</u>	<u>13,621</u>	<u>12,619</u>
 List of institutional grants payable	 £	 £	 £	 £
RCCG WEM World Evangelism	7,729		7,729	8,399
RCCG Central Office COF Support	1,200	-	1,200	1,200
Festival of Life Mission Support	600	-	600	600
African Mission Mission Support	600	-	600	600
Compassion Mission Support	1,200	-	1,200	1,200
Others Mission Support	2,292	-	2,292	620
Total grant payable - institutional	<u>13,621</u>	<u>-</u>	<u>13,621</u>	<u>12,619</u>

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THE REDEEMED CHRISTIAN CHURCH OF GOD

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NOTES TO THE ACCOUNTS
THE PERIOD ENDED 30 APRIL 2021

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
5. COST OF ACTIVITIES IN FURTHERANCE OF CHARIT				
Worship cost	-	-	-	-
Hall hire, rent & rates	0	-	0	9,904
Printing, books & tracts	332	-	332	568
Visiting Ministers expenses	775	-	775	3,111
Training & developments	342	-	342	2,465
Conference	0	-	0	0
Community projects	-	-	-	-
Music & Social Events	904	-	904	4051
Mission & evangelism	0	-	0	0
Repair & maintenance	0	-	0	45
Copyright License	-	-	-	-
Retreat	-	3,818	3,818	10,309
Travel & subsistence	0	-	0	0
Administration expenses	1,405	-	1,405	3,231
Welfare	13,670	-	13,670	11,048
Depreciation	0	-	0	0
	<u>17,428</u>	<u>3,818</u>	<u>21,246</u>	<u>44,732</u>

6. MANAGEMENT AND GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Year ended 30-Apr 2021	Year ended 30-Apr 2020
	£	£	£	£
Professional fee - legal	-	-	0	0
Accountancy fees	1,329	-	1,329	1,010
Examiner's fees - accountancy	300	-	300	300
	<u>1,629</u>	<u>-</u>	<u>1,629</u>	<u>1,310</u>

	Year ended 30-Apr 2021	Year ended 30-Apr 2020
	£	£
7. CASH BALANCES		
Total uncommitted balances held in all current accounts at period end	<u>83,395</u>	<u>54,033</u>
	<u><u>83,395</u></u>	<u><u>54,033</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD

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NOTES TO THE ACCOUNTS
THE PERIOD ENDED 30 APRIL 2021

8. TANGIBLE FIXED ASSETS	Musical equipment	Computers & projectors	Total 30-Apr 2021	Total 30-Apr 2020
Cost	£	£	£	£
At 1 May 2020	1,378	491	1,869	1,869
Additions	-	-	-	-
At 30 April 2021	<u>1,378</u>	<u>491</u>	<u>1,869</u>	<u>1,869</u>
Depreciation				
At 1 May 2020	1,378	491	1,869	1,869
Charge	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 30 April 2021	<u>1,378</u>	<u>491</u>	<u>1,861</u>	<u>1,861</u>
Net book value				
At 30 April 2021	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

9. CREDITORS	Year ended 30-Apr 2021 £	Year ended 30-Apr 2020 £
Accrued WEM	-	-
Accrued accountancy fees	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

10. RELATED PARTY TRANSACTIONS

During the year, the church paid institutional grants to other RCCG organisations such as the World Evangelism Mission as stated in note 4.

11. NET INCOMING RESOURCES/ (RESOURCES EXPENDED)	Year ended 30-Apr 2021 £	Year ended 30-Apr 2020 £
This is stated after charging		
Depreciation of tangible assets owned by the charity	0	0
Accountant's fees	<u>0</u>	<u>0</u>

12. TRUSTEES RENUMERATION	Year ended 30-Apr 2021	Year ended 30-Apr 2020
During the year, no Director received any remuneration	NIL	NIL
During the year, no Director received any benefits in kind	NIL	NIL