

**THE REDEEMED CHRISTIAN CHURCH OF GOD
LIVING WORD**

Charity reg. no: 1153113

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

THE REDEEMED CHRISTIAN CHURCH OF GOD
LIVING WORD
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CONTENTS	PAGE
Reference and administrative details	2.
Trustees report	3 - 6
Independent Examiner's report	7.
Statement of Financial Activities	8.
Balance sheet	9.
Notes to the accounts	10 - 12

THE REDEEMED CHRISTIAN CHURCH OF GOD

LIVING WORD

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND
ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Mrs Adebisi Ogidan
Dr Adedayo Adetoye
Mr Olusegun Egungbohun

**Charity registered
number**

1153113

Principal Office

17 Fawley Close
Maidenhead
Berkshire
SL6 7UP

Parish Pastor

Pastor Rotimi Ogidan

Independent Examiner

Akintayo Ojo FCCA
Resource Management Consultants Ltd
46 Hollywood Way
Erith
DA8 2QE

Bankers

HSBC
26 Broad Street
Reading
Berkshire
RG1 2BU

THE REDEEMED CHRISTIAN CHURCH OF GOD
LIVING WORD
TRUSTEES' REPORT
FOR YEAR ENDING 31 DECEMBER 2021

The trustees submit their report and financial statement for The Redeemed Christian Church of God - Living Word (The Charity) for the year ended 31 December 2021. The trustees confirm that the trustees' report and financial statements of the charity comply with current statutory requirements of the charity's governing document and the provisions of Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Redeemed Christian Church of God - Living Word a registered charity. It is registered with the Charity Commission as a charity in England and Wales and the registration number is 1153113.

APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed and or co-opted under the terms of the trust deed.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

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

ORGANISATIONAL STRUCTURE AND DECISION MAKING

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

RELATED PARTY TRANSACTION

RCCG Living Word 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 trustees 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,

THE REDEEMED CHRISTIAN CHURCH OF GOD
LIVING WORD
TRUSTEES' REPORT
FOR YEAR ENDING 31 DECEMBER 2021

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:

- Hosting food banks for the less privileged in our community and giving out food stuffs in the local market monthly.
- Holding outreaches in areas of interest to our community, such as the care homes. In the year we held seminars for married men and women on building homes that will impact the community positively. We held Sunday services and mid week bible studies amongst others.

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 outbreak of the Corona Virus Pandemic worldwide during the year and the government's effort to curtail the spread meant public meetings have to be restricted with public places put on lockdown. This impacted the activities of the charity as meetings were to be transferred to virtual platforms. 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 within the policy range but the trustees are continuing to seek additional funds for the reserves.

THE REDEEMED CHRISTIAN CHURCH OF GOD
LIVING WORD
TRUSTEES' REPORT
FOR YEAR ENDING 31 DECEMBER 2021

IMPACT OF COVID-19 PANDEMIC

The outbreak of COVID-19 Pandemic in the first quarter of the year under review resulted in the government introducing various measures, including lockdowns in order to curtail its spread. This action significantly impacted the activities of the church organisation and charity to the extent that Sunday worship services, midweek bible study, regular prayer meetings, workshops and seminars were all moved to holding virtually, using ZOOM video channel.

PRINCIPAL FUNDING

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

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
LIVING WORD
TRUSTEES' REPORT
FOR YEAR ENDED 31 DECEMBER 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees 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 trustees 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 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 Charities Act 2011. 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 trustees on *ZS* May 2022 and signed on their behalf by:

A. Ogidan
Mrs Adebisi Ogidan
Trustee

A. Adetoye
Dr Adedayo Adetoye
Trustee

THE REDEEMED CHRISTIAN CHURCH OF GOD

LIVING WORD

**INDEPENDENT EXAMINERS REPORT
FOR YEAR ENDED 31 DECEMBER 2021**

TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WORD

I report on the accounts of the charity for the year ended 31 December 2021 which is set on pages 8 - 12

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The charity trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for the period under section 142(2) of the Charities Act 2011 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 not kept in accordance with the Charities Act; and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act 2011; or

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


Akintayo Ojo FCCA 31 May 2022
46 Hollywood Way, Erith. DA8 2QE

THE REDEEMED CHRISTIAN CHURCH OF GOD
LIVING WORD
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 DECEMBER 2021

	Unrestricted	Restricted	Total	Unrestricted
	Funds	Funds	Funds	Funds
Notes	2021	2021	2021	2020
	£	£	£	£
Incoming resources				
Donations & incoming resources	32,231	360	32,591	32,848
Gift aid claim	-	-	-	-
Investment income	6	-	6	-
Total incoming resources	32,237	360	32,597	32,848
Resources expended				
Grants payable - individuals	-	-	-	-
Grants payable - institutional	6,314	-	6,314	8,440
Cost of activities in furtherance of charity's objects	8,249	-	8,249	4,246
Management and governance cost	600	-	600	550
Total resources expended	15,163	-	15,163	13,236
Net(outgoing)/incoming resources for the year	17,073	360	17,433	19,612
Total funds at the start of the year	56,794	-	56,794	37,182
Balance at the end of the year	73,867	360	74,227	56,794

THE REDEEMED CHRISTIAN CHURCH OF GOD
LIVING WORD
BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes	Total Funds 2021 £	Total Funds 2020 £
Fixed Assets			
Tangible fixed assets		<u>3,385</u>	<u>1,867</u>
Current assets			
Cash at bank and in hand	7	71,442	55,077
Debtors	8	-	400
		<u>71,442</u>	<u>55,477</u>
Less: Current Liabilities:			
Creditors: Amount falling due within One year	9	<u>600</u>	<u>550</u>
Net assets		<u>74,227</u>	<u>56,794</u>
Financed BY: Charity funds			
General - restricted		360	-
General - unrestricted		<u>73,867</u>	<u>56,794</u>
		<u>74,227</u>	<u>56,794</u>

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice:
Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities

Approved by the Trustees on 28 May 2022 and signed on their behalf by:

A. Ogidan
Mrs Adebisi Ogidan
Trustee

THE REDEEMED CHRISTIAN CHURCH OF GOD

LIVING WORD

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 DECEMBER 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				
Collection and other donations	32,231	360	32,591	32,848
Gift aid recovered	-	-	-	-
Investment Income	6	-	6	-
	<u>32,237</u>	<u>360</u>	<u>32,597</u>	<u>32,848</u>
3. Grants payable - individuals				
From Donors	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4. Grants payable - institutional				
Charitable giving -UK	6,314	-	6,314	8,440
Charitable giving -overseas	-	-	-	-
Total	<u>6,314</u>	<u>-</u>	<u>6,314</u>	<u>8,440</u>
List of Charitable giving - UK				
RCCG WEM	5,474	-	5,474	6,500
RCCG Central Office	600	-	600	600
Festival of Life	240	-	240	240
African Mission	-	-	-	-
Other	-	-	-	1,100
Total grant payable - institutional	<u>6,314</u>	<u>-</u>	<u>6,314</u>	<u>8,440</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD

LIVING WORD

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2021

	Unrestricted	Restricted	Year ended Total	Year ended Total
	Funds	Funds	Funds	Funds
	2021	2021	2021	2020
	£	£	£	£
5. COST OF ACTIVITIES IN FURTHERANCE OF CHAI				
Hall hire, rent & rates	4,018	-	4,018	2,066
Printing, stationery & IT Consumables	-	-	-	-
Welfare & hospitality	400	-	400	-
Conference & training	1,000	-	1,000	-
Community projects	900	-	900	999
Music & liturgy	-	-	-	-
Mission & evangelism	450	-	450	-
Office & telephone expenses	-	-	-	85
Subscription	-	-	-	365
Depreciation	1,481	-	1,481	731
Youth work	-	-	-	-
	<u>8,249</u>	<u>-</u>	<u>8,249</u>	<u>4,246</u>

	Unrestricted	Restricted	Year ended 31-Dec	Year ended 31-Dec
	Funds	Funds	2021	2020
	£	£	£	£
6. MANAGEMENT AND GOVERNANCE COSTS				
Professional fees	-	-	-	-
Examiner's fees - accountancy	600	-	600	550
	<u>600</u>	<u>-</u>	<u>600</u>	<u>550</u>

	Year ended 31-Dec	Year ended 31-Dec
	2021	2020
	£	£
7. CASH BALANCES		
Bank balance	71,442	55,077
	<u>71,442</u>	<u>55,077</u>

	Year ended 31-Dec	Year ended 31-Dec
	2021	2020
	£	£
8. DEBTORS		
Loan to charity	-	400
	<u>-</u>	<u>400</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD

LIVING WORD

NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 DECEMBER 2020

9. CREDITORS

	Year ended 31-Dec 2021 £	Year ended 31-Dec 2020 £
Accrued accountancy fees	600	550
	<u>600</u>	<u>550</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 31-Dec 2021 £	Year ended 31-Dec 2020 £
This is stated after charging		
Accountant's fees	600	550

12. TRUSTEES RENUMERATION

	Year ended 31-Dec 2021 NIL	Year ended 31-Dec 2020 NIL
During the year, no trustee received any remuneration		
During the year, no trustee received any benefits in kind	NIL	NIL

13. TANGIBLE FIXED ASSETS

	Musical equipment £	Total 31-Dec 2021 £
Cost		
At 1 January 2021	3,016	3,016
Additions	2,999	2,999
At 31 December 2021	<u>6,015</u>	<u>6,015</u>
Depreciation		
At 1 January 2021	1,149	1,149
Charge for the year	1,481	1,481
At 31 December 2021	<u>2,630</u>	<u>2,630</u>
Net book value		
At 31 December 2021	<u>3,385</u>	<u>3,385</u>
At 31 December 2020	<u>1,867</u>	<u>1,867</u>