

Registered number
08608576

The RCCG House of Prayer for all Nations

Accounts

31 December 2020

The RCCG House of Prayer for all Nations
Registered number: 08608576

Report of the trustees for the year ended 31 December 2020

Opening statement

The trustees who are also directors for the purposes of company law, have the pleasure in presenting their report and the financial statements for the charitable company 'The Redeemed Christian Church of God House of Prayer for all Nations' for the yearended 31st December 2020.

The year was very challenging to the operation of the charity due to the outbreak of COVID-19 pandemic and the resultant lockdown restriction of movements, however we are thankful for the unwavering commitment of the pastorate and team of volunteers which enabled the charity to continue in strength and keep up with fulfilling her visions.

Objectives and activities

The overall purpose of the charity is to achieve its charitable objectives which include the following:

- the advancement of Christian faith
- the assistance of persons who are in condition of need, suffering hardship or distress, or who are aged or sick or in condition that require help.
- the advancement of education of children and adults.
- charitable activities for the benefit of the local community.

The charity maintained a vibrant, inclusive and conducive place of worship where people of all nations are welcomed while we continue to welcome local and immediate communities.

From March 2020 to 31st December 2020, our weekly Sunday services for adult and children, and the regular midweek meetings for teaching, coaching and mentoring were virtually conducted as a result of the national restrictions.

We delivered a wide range of helps and support by providing food packages and groceries to the less privileged during the peak period of the pandemic. We distributed 150 Christmas hampers to vulnerable adults and rough sleepers on the street and train/tube/bus stations.

As part of our community service, we visited care homes during the pandemic to deliver hampers and food stuff to appreciate care givers who work very long hours of shift at the peak of the pandemic.

We also offered biblical counselling and support to bereaved families and those negatively impacted by the virus.

The year presented an opportunity to virtually share the gospel of Jesus Christ to a wider community, to allay fears created by the difficult situation, and replacing them by hope and peace of the gospel of our Lord Jesus Christ..

Financial review

In the year under review, the total income was £185,367 (2019 £193,771) and total expenditure was £166,392, (2019 £179,918). The net results for the years were £19,587 (2019 £13,984), and carried forward funds of £430,189 (2019 £410,611).

The Church has implemented robust budgetary controls and will continue to monitor costs in an effort to maintain financial stability. The directors will always place emphasis on sound financial management to ensure funds are properly managed.

The RCCG House of Prayer for all Nations
Registered number: 08608576

The Church has implemented robust budgetary controls and will continue to monitor costs in an effort to maintain financial stability. The directors will always place emphasis on sound financial management to ensure funds are properly managed.

Reserves

The trustees agree that a reserve account be created to hold financial surplus arising from the valuation of the asset of the charity. The balance standing to the credit of the account is £229,766.

Finally, the directors are satisfied that the financial health of the Church will sustain the future activities of the charity.

Directors

The following persons served as trustees / directors during the year

Pastor T. Aderounmu

Pastor A. Adesanya

Pastor O. Oluwaniyi

Pastor O. Onifade.

This report was approved by the board on 17 June 2021 and signed on its behalf.



Pastor Oyekunle Onifade
Director

The RCCG House of Prayer for all Nations

Independent Examiner's Report to the Trustees of RCCG House of Prayer for all Nations For the year ended 31 December 2020

This report on the financial statements of the RCCG House of Prayer for all Nations for the year ended 31 December 2020, which are set out on pages 1 to 5, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.145 of the Charities Act 2011 ('the 2011 Act').

Respective responsibilities of the Trustees and examiner

As the charity Trustees of the RCCG House of Prayer for all Nations who are also directors 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 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 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. That examination includes a 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 financial statements, 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

I have completed my examination. I confirm in connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by s 396 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of s 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102).

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.



Errol C. Vincent

17 June 2021

The RCCG House of Prayer for all Nations
Statement of financial activities
for the year ended 31 December 2020

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Incoming resources	185,637	193,771
Direct charitable expenditure	(105,939)	(113,740)
	79,698	80,031
Fundraising and publicity	-	-
Governance costs	(60,753)	(66,178)
Other operating income	-	-
Operating surplus	18,945	13,853
Profit on the disposal of tangible fixed assets	-	-
Profit on the disposal of investments	-	-
Gain on revaluation of investments	-	-
Income from investments	-	-
Interest receivable	333	131
Interest payable	-	-
Surplus for the year	19,278	13,984

The RCCG House of Prayer for all Nations
Registered number: 08608576
Balance Sheet
as at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	<u>553,459</u>	<u>342,057</u>
		553,459	342,057
Current assets			
Debtors	4	22,632	12,503
Cash at bank and in hand		<u>120,060</u>	<u>57,336</u>
		142,692	69,839
Creditors: amounts falling due within one year	5	<u>(36,496)</u>	<u>(1,285)</u>
Net current assets		106,196	68,554
Total assets less current liabilities		<u>659,655</u>	<u>410,611</u>
Creditors: amounts falling due after more than one year	6	-	-
Net assets		<u>659,655</u>	<u>410,611</u>
Capital and reserves			
Revaluation reserve	7	229,766	-
Reserves		<u>429,889</u>	<u>410,611</u>
Shareholder's funds		<u>659,655</u>	<u>410,611</u>

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under the Charities Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to small charities.



Pastor Oyekunle Onifade
 Director

Approved by the board on 17 June 2021

The RCCG House of Prayer for all Nations
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the provisions of the Charities Act 2006, and the Charities (Accounts and Reports) Regulations promulgated thereunder, and the Statements of Recommended Practice issued by the Charity Commission.

Unrestricted funds represent funds which are expendable at the discretion of the trustees in furtherance of the objects of the church and are held in the general fund.

Restricted funds represent grants and donations received and tax refunds arising thereon, which were allocated by the donor for specific purposes.

Direct charitable expenditure

Direct charitable expenditure includes all expenditure which is directly related to the objects of the charity and comprises grants paid and costs which are directly attributable to charitable activities including charitable support costs.

Management and administration costs

Management and administration costs represent expenditure incurred in the management of the assets of the charity, organisational administration and compliance with constitutional and other statutory requirements. None of the Trustees received any remuneration, nor were paid expenses in the year ended 31/12/2020.

Grants and donations

There were no accruals for these items at the year end

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment and motor vehicles	20% reducing balance basis
Fixtures, fittings, tools and equipment	20% reducing balance basis

2 Incoming resources

	2020	2019
	£	£
Unrestricted donations and gift aid tax reclaimable	185637	193771
	<u>185637</u>	<u>193771</u>

The RCCG House of Prayer for all Nations
Notes to the Accounts
for the year ended 31 December 2020

3 Tangible fixed assets

	Land and buildings £	Equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2020	337,734	7,171	2,507	347,412
Surplus on revaluation	229,766	-	-	-
Disposals	(17,500)	-	-	-
At 31 December 2020	<u>550,000</u>	<u>7,171</u>	<u>2,507</u>	<u>9,678</u>
Depreciation				
At 1 January 2020	-	3,875	1,480	5,355
Charge for the year	-	659	205	864
On disposals	-	-	-	-
At 31 December 2020	<u>-</u>	<u>4,534</u>	<u>1,685</u>	<u>6,219</u>
Net book value				
At 31 December 2020	<u>550,000</u>	<u>2,637</u>	<u>822</u>	<u>553,459</u>
At 31 December 2019	<u>337,734</u>	<u>3,296</u>	<u>1,027</u>	<u>342,057</u>

Freehold land and buildings:	2020	2019
	£	£
Historical cost	320,234	337,734
Cumulative depreciation based on historical cost	-	-
	<u>320,234</u>	<u>337,734</u>

146-148 Albert Road, Widnes, WA8 6LG and 212 Warrington Road, Widnes, WA8 0AX were valued by BA Commercial, Chartered Surveyors, 2 Friarsgate, Chester, CH1 1XG - report dated 03/02/2020 using RICS market valuation bases. 151-155 Garioch Road, Scotland, G20 8RH and 22 St. James Street, Paisley, PA3 2JR were valued by DM Hall LLP, Chartered Surveyors, 17 Cortstorphine Road, Edinburgh, EH12 6DD - report dated 04/02/2020. The inspection, report and valuation were in accordance with the current practice statements, guidance notes and appendices of the latest edition of the RICS Valuation Standards (the "Red Book").

4 Debtors	2020	2019
	£	£
Gift aid tax recoverable	<u>22,632</u>	<u>12,503</u>
	<u>22,632</u>	<u>12,503</u>
Amounts due after more than one year included above	<u>-</u>	<u>-</u>

The RCCG House of Prayer for all Nations
Notes to the Accounts
for the year ended 31 December 2020

5 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	1,200	900
Other taxes and social security costs	296	385
Prepaid subvention	35,000	-
	<u>36,496</u>	<u>1,285</u>
6 Creditors: amounts falling due after one year	2020	2019
	£	£
Bank loans	-	-
	<u>-</u>	<u>-</u>
7 Revaluation reserve	2020	2019
	£	£
At 1 January 2020	-	-
Gain on revaluation of land and buildings	229,766	-
	<u>229,766</u>	<u>-</u>
At 31 December 2020	<u>229,766</u>	<u>-</u>
	2020	2019
	£	£
8 Unrestricted funds		
General funds	410,611	396,627
Surplus for the year	19,278	13,984
	<u>429,889</u>	<u>410,611</u>

10 Other information

The RCCG House of Prayer for all Nations is a private company limited by guarantee and incorporated in England.

The RCCG House of Prayer for all Nations
Income and expenditure account
for the year ended 31 December 2020

This schedule does not form part of the statutory accounts

	2020 £	2019 £
Incoming resources		
Unrestricted funds		
Donations eligible for gift aid	90,529	108,950
Income tax recoverable	22,632	27,238
Other income	62,106	57,583
Other operating income	10,370	-
	<u>185,637</u>	<u>193,771</u>
 Direct charitable expenditure		
Honoraria	350	420
Service and Sunday school expenses	1,278	6,603
Church rent	35,000	35,000
Shuttle bus and travel costs	1,514	2,403
Welfare & CSR	6,594	1,740
Utilities	5,456	5,383
Repairs and renewals	3,939	6,435
Training, retreat and conference costs	1,580	2,900
Charitable giving and support	721	2,120
RCCG WEM	2,316	5,498
Salaries and pastoral expenses	47,191	45,238
	<u>105,939</u>	<u>113,740</u>
 Other employee costs		
Other staff costs	12,077	13,998
	<u>12,077</u>	<u>13,998</u>
 Premises costs		
Rent and rates	20,594	20,480
Hall costs and refunds	642	11,441
Cleaning and hygiene	2,156	2,071
Repairs and renewals	6,943	4,711
Security	-	196
	<u>30,335</u>	<u>38,899</u>
 Governance costs		
Telephone and web costs	2,202	2,081
Streaming, media & digital service costs	2,625	-
Printing, postage and other office supplies	1,570	1,468
Bank charges and loan fees	287	857
Insurance	485	2,447
Accountancy fees	1,200	1,860
Advertising and PR	-	687
Other legal and professional	4,818	2,800
Depreciation	864	1,081
Property valuation costs	4,290	-
	<u>18,341</u>	<u>13,281</u>
	<u>60,753</u>	<u>66,178</u>

The RCCG House of Prayer for all Nations
Corporation tax computation

Tax reference

Period beginning	1/01/20
Period ending	31/12/20
Accounts period beginning	1/01/20
Accounts period ending	31/12/20

Adjustment of trading profits	£
Profit before tax per the accounts	19,278
Add back disallowable expenses	
Donations	-
Depreciation and (profit)/loss on sale of assets	864
Other	-
Capital allowances	-
Add back dividends payable on non-equity shares included in interest payable	-
Deduct non-trading income	
Interest receivable	(333)
Property income	-
Other income not taxable	-
Other adjustments	
Finance lease adjustments	-
Leased cars	-
Other operating lease adjustments	-
Adjusted trading profit	<u>19,809</u>

Taxable profits		£
Trading profit	19,809	
Charity relief	(19,809)	
Losses utilised	<u>-</u>	-
Interest receivable	333	
Charity relief	<u>(333)</u>	-
Rental income		-
Net chargeable gains		-
Less: qualifying donations to UK charities		-
Taxable profit		<u>-</u>

Days in accounting period falling in each tax year

Tax year	Days falling in tax year	Days in year
2019	90	
2020	<u>275</u>	
	<u>365</u>	365

Corporation tax payable

Tax year	Taxable profit	Tax rate	Corp Tax
2019	-	19%	-
2020	<u>-</u>	19%	-
Corporation tax payable			<u>-</u>

The RCCG House of Prayer for Capital allowances

Tax reference

Period beginning

1/01/20

Period ending

31/12/20

Summary

£

General pool

-

Special rate pool

-

Short term asset pools

-

Total capital allowances

-

General Pool

£

Written down value brought forward

-

Disposal receipts

-

Balancing allowance

-

Balancing charge

-

Expenditure qualifying for writing down allowance

-

Relevant first year expenditure

-

Other expenditure qualifying for first year allowance

-

Expenditure qualifying for annual investment allowance

-

FYA in respect of relevant FYA expenditure

-

£1000 or less: write off

Annual investment allowance

-

Writing down allowance

-

-

Written down value carried forward

-

Special rate pool

£

Written down value brought forward

-

Disposal receipts

-

Balancing allowance

-

Balancing charge

-

Thermal installation expenditure

-

Integral feature expenditure

-

Expenditure on a car that is not a main rate car

-

Expenditure on cushion gas

-

Expenditure qualifying for annual investment allowance

-

Annual investment allowance

-

Writing down allowance

-

-

Written down value carried forward

-

Total of short life asset pools

Number of single asset pools

-

£

Written down value brought forward

-

Disposal receipts

-

Balancing allowances

-

Balancing charges

-

Expenditure qualifying for written down allowance

-

Relevant first year expenditure

-

Other expenditure qualifying for first year allowance

-

Expenditure qualifying for annual investment allowance

-

FYA in respect of relevant FYA expenditure

-

Other FYA

-

Annual investment allowances

-

Writing down allowances

-

-

Written down value carried forward

-