

REDEEMED CHRISTIAN CHURCH OF GOD

FOUNTAIN OF PRAYER

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2021

CHARITABLE COMPANY REGISTRATION NO: 08963684

CHARITY NUMBER: 1158019

REDEEMED CHRISTIAN CHURCH OF GOD - FOUNTAIN OF PRAYER

TRUSTEES/DIRECTORS ANNUAL REPORT

For the year ended 31st March, 2021

Chairman's Report

The Trustees are pleased to present their Annual Directors' report together with the financial statements of the charity for the year ending 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102).

As a charity registered in England and Wales, the charitable company also reports in accordance with the Charity Commission for England and Wales guidance on public benefit and the Charities Act 2011. The charity "Church" has an income of £52,702 and £47,529 expenditure for the financial year.

Our Purposes and Activities

The purposes of the charity are:

- The advancement of the Christian faith worldwide in accordance with the doctrines set out in the Statement of Faith
- The relief of poverty

Our activities include:

- Church programmes and activities
- Worship
- Youth empowerment activities
- Welfare package to assist the less privileged
- Children programmes

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The Trustees and officers serving during the year and since the year ended were as follows:

- Mrs Olufunmi Akintujoye
- Mrs Esther Shokoya
- Mr Princewell Omagbemi

Risk Management

Appropriate measures are maintained during and after church programmes to ensure risks are monitored thereby during the year leading to nil record of any major or minor risk event.

Olufunmilayo Akintujoye

O.AKintujoye

Chairman

REDEEMED CHRISTIAN CHURCH OF GOD - FOUNTAIN OF PRAYER

ACCOUNTANT REPORT

For the year ended 31st March, 2021

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties to HM Revenue and Customs, Charity Commission and any other relevant authority that relate to preparing the financial statements of the charitable company for the year ended 31st March, 2021.

We have prepared these finance statements based on the accounting records, information and explanations provided by the charity. We do not express any opinion on the financial statements.

On the financial statement you have acknowledged your duties to ensure that the company keeps adequate accounting records and prepares financial statements that give "a true and fair view".

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year 2020/2021 in accordance with section 476 of the Act



OLADELE BAKARE (MBA, FCA, ACTI, FFA, MIPA, ANIM)

BO & Co Accountants Ltd

Accountant

Date: 22nd October, 2021

The Redeemed Christian Church Of God - Fountain Of Prayer
Receipt and Payment Account
For the year ended 31 March, 2021

Incoming Resources	NOTES	Restricted		Unrestricted	
		2021	2020	2021	2020
		£	£	£	£
Donations and other Income					
Tithes and offering				13,934	66,243
HMRC: Gift aid					21,467
Other income				38,768	9,586
Total Incoming resources		-	-	52,702	97,296
Direct Charitable expenses					
Donations and grants					
Tapes and books					213
Travel expenses				1,566	1,085
Ministry costs				2,500	21,820
Children's ministry					565
Pastoral expenses				12,000	9,073
Honorarium					
		-	-	16,066	32,756
Fundraising and publicity				-	
Premises costs				30,154	31,134
Governance cost				1,309	30,356
		-	-	31,463	61,490
Total Resources expended			-	47,529	94,246
Deficit/Surplus		-	-	5,173	3,050
Exceptional items					
Profit on disposal of tangible assets		-	-	-	-
Profit on disposal of investments		-	-	-	-
				-	
Net incoming resources					
Balance for the year				5,173	3,050
Fund balances brought forward					

Fund balances carried forward

-	-	5,173	3,050
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The Redeemed Christian Church Of God - Fountain Of Prayer

Balance Sheet

As at 31 March, 2021

Fixed Asses

	Notes	2021		2020	
		£	£	£	£
Tangible assets	7		10		10
			<u>10</u>		<u>10</u>

Current Assets

Cash at bank and in hand		51,137	64,368
Debtors & Prepayment	8	<u>4,026</u>	<u>64,368</u>
		55,163	64,368

**Creditors: Amount due within
one year**

9	<u>496</u>
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Net Current Assets

Total assets less current liabilities		<u>55,173</u>	<u>63,882</u>
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**Creditors: Amount due more than
one year**

Net Assets		<u>55,173</u>	<u>63,882</u>
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Funds

Restricted	10	50,000	60,832
Unrestricted	10	<u>5,173</u>	<u>3,050</u>
		<u>55,173</u>	<u>63,882</u>

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under section 477 of companies Act 2006 and that the members have not required the organisation to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge responsibilities for complying with the requirements of Charity Commission with respect to accounting records and the preparation of accounts.

Peter Agbedejobi

Minister, Accounts

Approved by the board on 20th October, 2021

The Redeemed Christian Church Of God - Fountain Of Prayer

Notes to the Accounts

For the year ended 31 March, 2021

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with the provisions of the Charities Commission 1993 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 the 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 31/03/2021.

Grants and donations

There were no accruals for these items at the year end

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor Vehicle	10% reducing balance
Furniture & Fittings	10% reducing balance
Equipment & instrument	5% reducing balance

2. Incoming Resources

These are recognised in full in the statement of Financial Activities in the period in which these are received.

3. Direct charitable expenditure

These comprises all expenditure directly related to the objects of the charity. It also includes expenditure in support of such activity where material.

4. Fundraising and publicity

	2021 £	2020 £
Promotional activities	-	-
	-	-

The Redeemed Christian Church Of God - Fountain Of Prayer

Notes to the Accounts (contd.)

For the year ended 31 March, 2021

5. Premises cost

	2021 £	2020 £
Premises cost and interest	30,154	28,541
Repairs and maintenance	-	2,593
	30,154	31,134

6. Governance costs

	2021 £	2020 £
Payroll & other administrative costs		19,600
Printing, postage and stationery		1,131
Bank charges	176	800
Accountancy fees		2,319
Telephone	1,123	2,304
Sundry expenses/Training & Development		4,192
Depreciation	10	10

1,309	30,356
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7. Tangible fixed assets

7. Tangible fixed assets	Motor Vehicle £	Equipment & instrument £	Furniture & Fittings £	TOTAL £
Cost				
At 1st April, 2020	-	-	-	-
Additions during the year				
At March, 2021	-	-	-	-
Depreciation				
At 1st April, 2020	-	10	-	10
Charged for the year		-		-
At March, 2021	-	10	-	10
Net book value				
At March, 2021	-	- 10	- -	10
At 1st April, 2020	-	- 10	- -	10

The Redeemed Christian Church Of God - Fountain Of Prayer

Notes to the Accounts (contd.)

For the year ended 31 March, 2021

8. Debtors & prepayments

	2021 £	2020 £
Debtors	4,026	-
Other debtors & prepayments	4,026	-
Amount due more than one year	-	-

9. Creditors & Accruals

Amount due within one year	2021 £	2020 £
Creditors	-	496
Accruals		
	-	496

10. Funds

	Restricted 2021 £	Restricted 2020 £	Unrestricted 2021 £	Unrestricted 2020 £
At 1st April, 2020		-		
Net incoming resources	50,000	60,832	5,173	3,050
At 31st March, 2021	50,000	60,832	5,173	3,050

The Redeemed Christian Church Of God - Fountain Of Prayer

Independent Examiner's Report

For the year ended 31 March, 2021

I report on the accounts for the year ended 31st March, 2021 which are set out on pages 2 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examiner is needed.

It is my responsibility to:

1. Examine the books of account (under section 43 of the Act)
2. To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, and
3. To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out with 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 disclosure in the accounts, 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 statement below.

Independent examiner's statement

In the course of 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 the accounting records and comply with the accounting
requirements of the 1993 Act; have not been met; or

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

Oladele Bakare

BO & Co Accountants Ltd