

**REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD**

**COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020**

**Company reg. no 08768971  
Charity reg. no.1158718**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

# **REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD**

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**REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD**

**Company Information**

Director/Trustees	Mr Lucky Albert Mrs Funmilayo Adetunji Mrs Jelilat Dada Ms Abidemi Akeredolu
Company number	08768971
Charity number	1158718
Registered office	202 Chells Way Stevenage Hertfordshire SG2 0LZ
Accountants	DTT Consultancy Ltd 36 Daffodil Close Hatfield Hertfordshire AL10 9FF

# **REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD**

## **DIRECTORS' REPORT FOR YEAR ENDED 31 DECEMBER 2020**

The directors and trustees present their report and the accounts for the year ended 31st December 2020

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles, applicable by law (Companies Act 2006 and Charities Act 2011) and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

### **Legal and Administrative details**

Redeemed Christian Church of God New Life Assembly Borehamwood was incorporated as a private company, limited by guarantee, on 11 November 2013, company number 08768971.

The funds of the previous charity with no 1138276 was transferred to the new incorporated private company and charity on 15th July 2015.

### **Trustees**

The trustees who are also directors for the purposes of the Companies Act 2006 that served in the year were as follows:

### **Directors**

Mr Lucky Albert

Mrs Funmilayo Adetunji

Mrs Jelilat Dada

Ms Abidemi Akeredolu

### **Structure, Governance and Management**

#### **Governing Document**

The company is limited by guarantee and registered as a charity under the Charities ACT 2011. The company has applied for charitable status for taxation purposes and is currently a registered charity.

Anyone over the age of 16 can become a member of the company subject to approval by the trustees.

## **REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD**

### **DIRECTORS' REPORT (Continued) FOR YEAR ENDED 31 DECEMBER 2020**

#### **Governing document.....**

No director has any beneficial interest in the charitable company. The number of guarantees at 31 December 2020 was four. Every member of the Charity promises that if the Charity is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £10) that may be demanded towards the payment of debts and liabilities of the Charity.

#### **Recruitment and Appointment of Trustees**

Appointment of trustees begun from the first annual general meeting and was in accordance with the articles of association. At every subsequent annual general meeting, one third of the trustees are subject to retirement by rotation.

If the company at the meeting at which a trustee retires by rotation does not fill the vacancy the retiring trustee shall, if willing to act, be deemed to be reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution is put to the meeting and lost. The number of trustees shall not be less than two and are not subject to any maximum. Trustees have the power to co opt members to a committee so long as those co opted members do not exceed one half of the total number of trustees on that committee.

#### **Trustee Induction and Training**

Any new trustees undergo an orientation day to brief them on their legal obligations under Charity and Company Law, the content of the Memorandum and Articles of Association and the processes on decision making within the organisation. The Charity encourages trustees to attend, at their discretion; appropriate external training events where these will be useful for the undertaking of the role.

#### **Organisational Structure**

The trustees, which at present there are four provide the strategic direction of the charity. The aims and objectives are communicated to the congregation and members of the church.

#### **Assets held on behalf of another charity**

There are no assets held on behalf of another charity.

From the strategy the trustees have identified a few minor risks. These are known to the trustees and are mitigated accordingly.

# **REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD**

## **DIRECTORS' REPORT (Continued) FOR YEAR ENDED 31 DECEMBER 2020**

### **Risk Management**

The trustees have a risk management strategy that includes:

- i. An annual review of the risks the charity may face;
- ii. The establishment of systems and procedures to mitigate those risks identified in the plan;
- iii. The implementation of procedures designed to minimise any potential impact on the charity should they materialise.

Financial risk is to be mitigated by the secretary monitoring the bank frequently to ensure no losses from error or fraud take place.

The policies of risk management are continuously reviewed to ensure they still meet the needs of the charity.

### **Objectives**

The charity's objects are:

- "The advancement of the Christian religion worldwide,"
- "The relief of poverty worldwide."
- To impact the community in every positive way possible.

It pursues these objects by the operation of a centre for Christian worship at its premises in the town center of Borehamwood town and by a programme of events aimed at reaching out to the un-churched together with a range of community-centred projects. These objectives have continued throughout the Year and remain unchanged.

### **The strategies employed to achieve the charity's objectives are to:**

To establish churches, cell groups, and community centres

To promote festivals celebrations and exhibitions and otherwise develop community and fellowship

To coordinate advise and administer churches

To carry out and direct discipleship, evangelistic, missionary and ecumenical activity

To support administer or set up other charities

To set up, administer or support training and educational facilities including but not limited to day nurseries, playschools and other educational establishments.

To provide advice, resources and services to those affected by social and economic circumstances

To establish and maintain development projects in small scale economic development and medical programmes.

To make investments in the aid of the finances to carry on further activities.

The charity has several powers permitted by the Memorandum of Association that allow the above strategies be achieved.

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

DIRECTORS' REPORT (Continued)  
FOR YEAR ENDED 31 DECEMBER 2020

ACTIVITIES FOR PUBLIC BENEFIT:

**Achievements and Performances:** The Trustees are pleased to report the following activities have been carried out in 2020 and these have helped the charity build a wider network of relationships and relevance within and around our community. We are constantly seeking new ways to engage, serve, remain relevant and make better impact to the people within and around our community.

**2020 Charity Main Activities**

The Trustees of New Life Assembly Borehamwood are pleased to report the following activities amongst others were carried out in 2020, which has assisted the charity to connect, better engage and serve our community especially during the Covid 19 Pandemic, whilst also seeking other ways to remain relevant to the people within and around our community.

**Mother's Day Celebrations Sunday Service - March 2020:** The Church organised a special service in honour of All mothers. Special Prayers were offered, and the children's church presented a short clip to honour Mothers. This event was opened to the Public and was online via Zoom.

**Global Outreach Day – May 2020:** The Charity was part of the Annual outreach event. We joined millions across the world **virtually** in reaching out and sharing the message of the Good news.

**Covid 19 support -May 2020:** The church organised and sent essential groceries /food items to families within the church and in the community with the aim of alleviating the challenges of the global pandemic. We also partnered with others organisations in helping to identify and providing assistance to the vulnerable ones within our community.

**Father's Day Celebrations Sunday Service - June 2020:** In honour of All Fathers the church organised a special service **virtually**. The event was open to All. Special prayers were made for Fathers, the children's church made a presentation in honour of the Fathers.

**Samaritan's Purse (Operation Christmas Child) -Nov 2020:** In spite of the Covid 19 pandemic and as part of our annual event with the support of members, their families and friends we donated a total of 60 gifts filled Christmas shoeboxes and in addition paid a shipping fee of £5 per box bringing smiles, hope and the joy of Christmas to children across the nations of the world.

**Annual Family Christmas party :** Our yearly Family Christmas party for members, their families, friends and members of the public, which is platform for building bridges and fortifying family ties with Free Dinner and drinks for all could not hold physically due to the Pandemic. However, the church sent Christmas gift items to every child and every family was also presented with a Christmas hamper.

**Annual Christmas Visit and donations to Care homes (Hill House care home) - 25<sup>th</sup> Dec 2020:** As part of sharing the love of Christ we visited Hill house Care home within the community **virtually**. We sang Christmas carols with residents **virtually** and provided Christmas hampers for residents.

All are services were held virtually via Zoom. We also remain active members of the Hertsmere Forum of Faith. Whilst also engaging with other churches within the Elstree and Borehamwood Christian Council (EBCC) and also fulfilling our financial obligations.

Approved by the Directors on 24th Aug 2021 and signed on their behalf by:

Mr Lucky Albert.  
Director/Trustee

**REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
<b>INCOMING RESOURCES</b>					
Donations	2	29,093		29,093	39,780
Activities in furtherance of charity's object				-	
Gift aid		7,193		7,193	16,107
<b>Total incoming resources</b>		<b>36,286</b>	<b>-</b>	<b>36,286</b>	<b>55,887</b>
<b>RESOURCES EXPENDED</b>					
Cost of generating funds	4	23,970		23,970	31,754
Costs of activities in furtherance of charities objects		8,083		8,083	12,871
Management and governance costs		1,471		1,471	4,316
<b>Total resources expended</b>		<b>33,524</b>	<b>-</b>	<b>33,524</b>	<b>48,941</b>
				-	
<b>Net (Outgoing)/Income resources for year</b>		<b>2,762</b>		<b>2,762</b>	<b>6,946</b>
				-	
<b>Balance b/fwd</b>		188,967		188,967	182,021
Prior Year Adjustment	-	50,000			
<b>BALANCE AT END OF YEAR</b>		<b>141,729</b>	<b>-</b>	<b>191,729</b>	<b>188,967</b>

The statement of financial activities includes all surpluses and deficits recognised in the year.

All incoming resources and resources expended derive from continuing activities.



**REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD**  
**Balance Sheet**

**At 31 DECEMBER 2020**

	<b>Notes</b>	<b>2020 Total Funds £</b>	<b>2019 Total Funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets			
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due after more than one year		-	50,000
Cash in hand		142,079	139,317
		<b>142,079</b>	<b>189,317</b>
<b>LIABILITIES</b>			
Accrual	12	350	350
		<b>350</b>	<b>350</b>
<b>NET ASSETS</b>		<b>141,729</b>	<b>188,967</b>
<b>CHARITY FUNDS</b>			
General - unrestricted	1d	141,729	188,967
General - restricted	1e		
<b>TOTAL FUNDS</b>		<b>141,729</b>	<b>188,967</b>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the Directors on **24 August 2021** and signed on their behalf by:

Mr Lucky Albert - Director/Trustee

**REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD**

**Notes to the Financial Statements  
FOR YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES**

**Value added tax**

The company is not registered Value Added Tax as it reviewed its position and found that it did not require to be registered. Expenditure in these financial statements, incurred by Redeemed Christian Church of God New Life Assembly Borehamwood, is therefore shown inclusive of value added tax.

**Stocks**

Stocks are stated at the lower of cost and net realisable value.

**Taxation**

The charitable company has dormant status for corporation tax by HMRC.

**2. DONATIONS AND GIFTS**

	2020	2019
	£	£
Offering	31,239	89,501
Gift aid	7,193	7,515
	<u>38,432</u>	<u>97,017</u>

**3. ACTIVITIES FOR GENERATING FUNDS**

2020	2019
£	£
<u>-</u>	<u>-</u>

# REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

## Detailed Statement of Financial Activities FOR YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	29,093	39,780
Gift aid	7,193	16,107
	<b>36,286</b>	<b>55,887</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
World Evangelism Mission - WEM	4,964	6,926
Central Office	1,200	1,200
Honorarium	-	732
Events/Conferences	150	2,064
Donations/Welfare	810	648
Hospitality	959	1,302
	<b>8,083</b>	<b>12,871</b>
<b>Support Costs</b>		
Rent	1,165	5,525
Office expenses	109	762
Pastors Stipend	18,706	20,886
Equipment	-	338
Printing, Postage and stationary	-	194
Storage	580	638
Zonal & Area Dues	534	430
Travel Expenses	-	204
Children	78	146
Books, CDs and Tapes	50	170
Advert & Publicity	80	-
HMRC	2,071	1,890
Website	-	38
Covid expense	465	-
Insurance	-	326
Other	131	206
	<b>23,970</b>	<b>31,754</b>
<b>Goverance</b>		
<b>Total resources expended c/fwd</b>	<b>32,053</b>	<b>44,626</b>

**REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR YEAR ENDED 31 DECEMBER 2020**

**6. GOVERNANCE COSTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accountancy fees	350	350
Legal and professional fees	1,121	3,966
	<b><u>1,471</u></b>	<b><u>4,316</u></b>

**7. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets				
Current assets				
Current liabilities				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**8. RESTRICTED FUNDS**

	<b>B/f</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Total</b>	<b>2019</b>
			<b>£</b>	<b>£</b>	<b>£</b>
Support from province					
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

REDEEMED CHRISTIAN CHURCH OF GOD NEW LIFE ASSEMBLY BOREHAMWOOD

NOTES TO THE FINNANCIAL STATEMENTS  
FOR YEAR ENDED 31 DECEMBER 2020

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accruals and deferred income	350	350
	<b>350</b>	<b>350</b>