

**THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY, SWINDON**

Charity Reg No 1183496

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

**THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY, SWINDON**

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**THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY, SWINDON**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS
TRUSTEES & ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees: Dr Oluwatosin Lagoke
Mrs Linda Seshie
Mrs Rachael Orororo

Charity Registration Number: 1183496

Principal Office:

Pastor in Charge/Secretary: Mr Adebanjo Adeniran

Independent Examiner: Godswill Babalola ACCA, MSc
Chartered Certified Accountant
2 Eglantyne Avenue
Tadpole Garden Village
Swindon, SN25 2QJ

Bankers: Lloyds Bank
Highstreet Old town
Swindon

**THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY, SWINDON**

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees submit their annual report and confirm the annual report and financial statement comply with the current statutory requirements of the charity's governing document and the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in December 2005.

STATUS

The charity is constituted under a Trust deed dated 11th January 2019 and is registered in England and Wales with charity number 1183496.

APPOINTMENT OF TRUSTEES

Trustees were appointed under the terms of the trust deed. During the year under review, there was a replacement in the membership of the Board of Trustees.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The trustees usually meet quarterly and occasionally as needed to manage the affairs of the charity. All major decisions are collectively taken by the trustees. The trustees are unpaid, and details of any related party transactions are disclosed as applicable in the notes to the account. The Pastor in Charge and members of the trustees manage the day-to-day administration of the church.

RELATED PARTY RELATIONSHIPS

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

GRANT MAKING POLICY

The church supports visiting ministers of the gospel both within and outside the United Kingdom. Support is also giving to RCCG Central Office, World Evangelical mission, and other RCCG programs to help with their administrative expenses. The church supports other charities and missionaries that share its objects in advancement of Christian faith and relief of poverty.

VOLUNTEERS

The church is grateful for the selfless efforts of its members who are involved in providing services for the charity.

**THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY, SWINDON**

**TRUSTEES' ANNUAL REPORT (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

OBJECTS AND ACTIVITIES

The principal object is the advancement of Christian faith worldwide and the relief of poverty, and any charitable purpose at the discretion of the trustees for the benefit of the community.

To achieve its objectives, the charity adopted the following strategies:

- Conducting Sunday worship services, and midweek prayer meetings.
- Running seminars in the church with proven ministers of faith to guide members in the various aspects of Christian faith.
- Support for other charities and Christian events.
- Involving in community development and outreach projects.

The activities for achieving its objectives include:

- Community outreach events
- Conferences and events
- Welfare support to members and general public; and
- Various missionary activities.

MAIN ACTIVITIES UNDERTAKEN IN RELATION TO OUR OBJECTIVES DURING THE YEAR

Due to Covid-19, most activities for the year were done virtually. The main activities undertaken were as follows:

1. Provision of weekly church services on Wednesday, Friday, and Sundays to minister to the spiritual needs of our members
2. Provision of virtual events and meetings to meet specific needs of target groups in the church such as Christmas Carol, Children Sunday School, Naming Ceremony, Service of Songs etc
3. Support for certain members of the congregation undergoing difficult financial situation because of the pandemic.
4. Provision of pastoral care for our members and members of the community.

MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSE FOR PUBLIC BENEFIT DURING THE YEAR

Our charitable activities focused on the advancement of the Christian faith through evangelism. During the year, we supported Swindon Caring Hearts; a charity involved in catering and caring for the homeless in and around Swindon. In addition, we contributed towards the HaydonWick yearly Christmas Parcel Scheme aimed at supporting the over 70s in our community during the festive period; and we supported members of our local community affected by a fire incident.

THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY, SWINDON
TRUSTEES' ANNUAL REPORT (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

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 as contained in our Trust Deed. The church is in search of a permanent place of worship.

PRINCIPAL FUNDING

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

INVESTMENT POLICY

During the year under review, the trustees have decided funds should be retained in Banks and Building Societies, and as far as possible in interest bearing accounts.

RESERVE POLICY

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 6 months of core activities expenditures which equals roughly £9,000 - £10,000 in general funds. The trustees feel that this would enable the current activities to continue if there is a significant drop in funding. The trustees are continuing to review the reserve policy each year.

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 appropriate systems are in place to mitigate our exposure to the major risks.

PLANS FOR THE FUTURE

The church aims at building on its achievement in effectively spreading the gospel of our Lord Jesus Christ to the people around us. We will continue to support our members and the wider community with their spiritual needs to strengthen their faith. We also aim at increasing our efforts of community involvement in the bid to make our community a better place to live in and provide support/relief for those in need.

**THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY, SWINDON**

**TRUSTEES' ANNUAL REPORT (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- 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 charity 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 Charity Act 2011. They are also responsible for safeguarding the assets of the charity, hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees and signed on their behalf by:

Name: Rachael Orororo

Position: Trustee

Signature: 

Date: 20th of May 2021

**THE REDEEMED CHRISTIAN CHURCH OF GOD
CHRIST'S LOVE ASSEMBLY SWINDON**

**INDEPENDENT EXAMINER'S REPORT
FOR YEAR ENDED 31 DECEMBER 2020**

**TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD CHRIST'S LOVE
ASSEMBLY SWINDON**

I report on the accounts of the charity for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, and related notes.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year 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 EXAMINER'S STATEMENT

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 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 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 section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of Act; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Godswill Babalola ACCA, MSc
Chartered Certified Accountant
2 Eglantyne Avenue
Tadpole Garden Village
Swindon, SN25 2QJ

Date: 20 May 2021

THE REDEEMED CHRISTIAN CHURCH OF GOD CHRIST'S LOVE ASSEMBLY SWINDON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted Funds	Total Funds	Total Funds
		2020	2020	2019
	Notes	£	£	£
INCOMING RESOURCES				
Other Income	2	2.57	2.57	0.00
Discounts/Refunds Given	3	1,000.00	1,000.00	36.53
Donations and legacies	4	27,938.87	27,938.87	27,829.69
TOTAL INCOMING RESOURCES		28,941.44	28,941.44	27,866.22
RESOURCES EXPENDED				
Management and Governance Cost	5	105.60	105.60	0.00
Grants Payable - Institutional	6	7,176.00	7,176.00	5,560.40
Cost of activities in furtherance of charity's objects	7	10,237.00	10,237.00	18,602.51
TOTAL RESOURCES EXPENDED		17,518.60	17,518.60	24,162.91
Net incoming / (outgoing) resources for the year		11,422.84	11,422.84	3,703.31
RECONCILIATION OF FUNDS:				
Total funds brought forward		17,783.31	17,783.31	14,080.00
Net movement in funds		11,422.84	11,422.84	3,703.31
Total funds carried forward		29,206.15	29,206.15	17,783.31

The charity's incoming resources and resources expended all relate to continuing activities

THE REDEEMED CHRISTIAN CHURCH OF GOD CHRIST'S LOVE ASSEMBLY SWINDON
BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Intangible Asset	8		179.43		0
Tangible Fixed Assets	9		2898.56		3267.23
			3,077.99		3,267.23
CURRENT ASSETS					
Cash at bank and in hand	10	26,128.16		16,140.08	
		26,128.16		16,140.08	
CREDITORS: amounts falling due within one year	11	0.00		-1,624.00	
NET CURRENT ASSETS			26,128.16		14,516.08
TOTAL ASSETS LESS CURRENT LIABILITIES			29,206.15		17,783.31
CHARITY FUNDS					
Restricted funds	12		-		-
Unrestricted funds	12		29,206.15		17,783.31
TOTAL FUNDS			29,206.15		17,783.31

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice:
Accounting and Reporting

Approved by the Trustees on 20th May 2021 and signed on their behalf by:



THE REDEEMED CHRISTIAN CHURCH OF GOD - CHRIST'S LOVE ASSEMBLY SWINDON
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

- a) The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. They follow best practice as set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.
- b) Income and expenditure is accounted for on an accruals basis.
- c) Fixed assets comprise furniture and equipment and musical equipment and have been costing more than £100. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Musical Equipment	-	25% reducing balance
Furniture and fittings	-	25% reducing balance
Computer Equipment	-	25% reducing balance
- d) Unrestricted funds are incoming resources received/receivable for the objects of the charity without further specified purpose and are available as general funds.
- e) Restricted funds are subject to restrictions on their expenditure imposed by their donors.

	Unrestricted Funds 2020	Total Funds 2020	Total Funds 2019
2. Other Income	£	£	£
Savings Interest	2.57	2.57	0
	<u>2.57</u>	<u>2.57</u>	<u>0</u>
3. DISCOUNTS/REFUNDS GIVEN	£	£	£
Bank Cheques refund	1000	1000	20
Cash purchases refund	0	0	16.53
	<u>1000</u>	<u>1000</u>	<u>36.53</u>
4. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES	£	£	£
Collection at all services	27,938.87	27,938.87	27,829.69
	<u>27,938.87</u>	<u>27,938.87</u>	<u>27,829.69</u>
5. MANAGEMENT AND GOVERNANCE COST	£	£	£
Other Professional Services - Intuit	105.60	105.60	0.00
	<u>105.60</u>	<u>105.60</u>	<u>0.00</u>
6. GRANTS PAYABLE - INSTITUTIONAL	£	£	£
Charitable giving -UK	7,176.00	7,176.00	5,560.40
	<u>7,176.00</u>	<u>7,176.00</u>	<u>5,560.40</u>
6.1 LIST OF INSTITUTIONS GRANTS PAYABLE	£	£	£

RCCG - Central Office Contributions	600.00	600.00	227.20
RCCG - Provincial Contributions	345.00	345.00	600.00
RCCG – WEM Contributions	5906.00	5906.00	4583.20
Other Charitable Giving	325.00	325.00	150.00
	<u>7,176.00</u>	<u>7,176.00</u>	<u>5,560.40</u>

	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019
7. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY OBJECTS			
Amortisation	19.57	19.57	0.00
Community Outreach	737.80	737.80	487.00
Depreciation	844.15	844.15	932.00
Hall Hire, Rent & Rates	1516.15	1516.15	5429.84
IT Consumables	181.95	181.95	750.94
Other Costs	1000.00	1000.00	20.00
Publicity	138.98	138.98	577.33
Seminars & Conferences	0.00	0.00	200.00
Sunday School Costs	149.00	149.00	783.12
Travel and Accommodation	0.00	0.00	400.00
Guest Speakers' Honorarium	401.12	401.12	2700.00
Welfare & Hospitality	5248.28	5248.28	6322.28
	<u>10,237.00</u>	<u>10,237.00</u>	<u>18,602.51</u>

* Other Costs are error correction for unpaid cheques.

8. INTANGIBLE ASSETS

	Anti - Virus £	Total 2020	Total 2019
Cost			
At 1 January 2020	0.00	0.00	0.00
Additions	199.00	199.00	0.00
At 31 December 2020	<u>199.00</u>	<u>199.00</u>	<u>0.00</u>
Amortisation			
At 1 January 2020	0.00	0.00	0
Charge for the year	19.57	19.57	0
At 31 December 2020	<u>19.57</u>	<u>19.57</u>	<u>0.00</u>
Net Book Value			
At 31 December 2020	<u>179.43</u>	<u>179.43</u>	

9. TANGIBLE FIXED ASSETS

	Musical Equipment	Computers & Projectors	Puppets & Staging Equipment	Total 2020	Total 2019
	£	£	£		
Cost					
At 1 January 2020	4,509.10	1,089.99	448.19	6,047.28	4,122.62
Additions	149.62	325.86	0	475.48	1,924.67
At 31 December 2020	4,658.72	1,415.85	448.19	6,522.76	6,047.29
Depreciation					
At 1 January 2020	2,127.90	642.81	9.34	2,780.05	1848.05
Charge for the year	615.86	118.58	109.71	844.15	932.01
At 31 December 2020	2,743.76	761.39	119.05	3,624.20	2,780.06
Net Book Value					
At 31 December 2020	1,914.96	654.46	329.14	2,898.56	

10. CASH BALANCES

	2020	2019
	£	£
Cash in Bank & in hand at year end	26,128.16	16,140.08
	26,128.16	16,140.08

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accrual - Hall rents and hires	0.00	1,624.00
Due to Covid-19, most of our services were held online except for the 1 st quarter where we held our services at HaydonWick hall.	0.00	1,624.00

12. 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 6.1

13. FUNDS	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
At 1 January	17,783.31	17,783.31	14,080.00
Surplus/(Deficit) for the year	11,422.84	11,422.84	3,703.31
At 31 December	29,206.15	29,206.15	17,783.31