

# **REDEEMED CHRISTIAN CHURCH OF GOD**

**COVENANT RESTORATION ASSEMBLY**

**HIGHER GROUND**



## **TRUSTEE'S ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST JANUARY 2022**

# REDEEMED CHRISTIAN CHURCH OF GOD

## COVENANT RESTORATION ASSEMBLY

### HIGHER GROUND

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## Corporate Information

**Charity Registered Number:** 1187594

**Company Registered Number:** 10563503

### **Board of Trustees**

Olubukola Okusanya

Dr Olusola Ojo

Stella-Maris Izegbua Orim (resigned 22/11/2021)

Grace Sowemimo (appointed 24/11/2021)

### **Registered Office**

18 Waterside

Longford, Coventry

CV6 6QW

### **Bankers:**

Barclays Bank Plc

Lloyds Bank Plc

# **Board of Trustee's Report**

## **1.0 Introduction**

The Board of Trustees present their report and accounts for the year ended 31st January 2022.

## **1.1 Public Benefit Statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit "Charities and Public Benefit".

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

### **1.2.1 Governing Document**

The charity is constituted as a "Trust" and Governed by 'Trust Deed' dated 5th September 2019.

### **1.2.2 Trustee Appointments**

Trustees are appointed under the terms of the trust deed.

### **1.2.3 Organisational Structure**

The Redeemed Christian Church of God, Covenant Restoration Assembly, Higher Ground is a charity registered in 2020. It is governed by a Memorandum of Articles of Association and is controlled by a board of trustees whose members are appointed as set out in the Memorandum of Association and Constitution of the charity. Membership of the Board of Trustees consists of 3 individuals appointed by the charity who are of high spiritual and moral standing.

### **1.2.2 Risk Management**

The trustee board performs its duty of safeguarding the charity against major risk. The board regularly reviews the charity's governance structures, policies, procedures and practices. It recommends strategic and operational options and implements adequate prudent controls and preventative action to safeguard the assets of the charity, as well as its reputation.

## **2.0 Objectives and Global Outreach**

### **2.1 Objectives and Activities**

The Trust's objectives are:

- To advance the Christian Faith.
- To relieve people who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby.
- To advance education in accordance with Christian principles.
- To promote and fulfil such other charitable purposes beneficial to the community.

### **2.2 Grant Making Policies**

Under the "Agreement for Common Purposes", Covenant Restoration Assembly Higher Ground has agreed to make regular contributions to the World Evangelism Mission (WEM) through RCCG Central

## **Board of Trustee's Report**

Office UK. We support Africa Missions, an aid relief Agency to underprivileged people and communities, mainly in Africa. We also actively and strongly support missionary organisations, such as Festival of Life, Good Women Fellowship, Annual Conventions held at the RCCG National Headquarters.

### **2.3 Contributions Made by Volunteers**

The charity enjoys the services of various volunteers, who contribute enormously in various areas of service provision, development and implementation of the church's vision. The volunteers are encouraged to attend various training and development programmes organised by the charity and other organisations.

### **2.4 Achievement and Performance**

The charity's main activities are tailored towards developing both the physical and spiritual needs of the local community and during the year, the charity engaged in the following key activities:

- 40 days of fasting and prayer from January to February
- 3-day fasting and prayer on the first 3 days of every month.
- 3-day retreat at the Christian Centre in Battle (Aug 31 – Sep 2)
- Cultural Sunday in the month of July.
- 1-day Outreach to Broadstairs in July.
- Celebration of 9th Year Anniversary in September with barbecue evening.
- Visit to a nearby home for Christmas Carol and donation of gift items in December
- Songs of Praise and Carol Night in the church in December.
- Christmas Dinner in December
- Distribution of gift to the community members in December

These activities were planned and executed by the charity for the community, and they helped to ensure members bonded together in the spirit of love, unity and togetherness

### **3.0 Financial Reviews**

During the period, the charity received £44,007 in voluntary income. Total resources expended was £11,566 thus resulting in a surplus of £32,442. Cash at the end of the period was £47,435.

#### **3.1 Principal Funding Sources**

The Charity's main source of fund this year has been through voluntary donations from members.

### **4.0 Future Development**

The Charity plans to continue with its various activities relevant to its local community. In the coming year, Covenant Restoration Assembly Higher Ground plans to organise more developmental seminar/conference and workshops for its members and local community.

## Board of Trustee's Report

### Trustees' Responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for the year. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping 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 charity and hence for taking reasonable 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.

This report was approved by the Board of Trustees on 03 August 2022 and signed on their behalf by:

**Full Name:** Olubukola Okusanya

**Signature:**

**Position:** Secretary

**Date:** 03 August 2022

## Independent Examiner's Report

**Report to the trustees/members of:** The Redeemed Christian Church of God, Covenant Restoration Assembly Higher Ground

**On accounts for the year ended:** 31st January 2022, set out on pages 8 - 12

**Charity No:** 1187594

### Respective responsibilities of trustees and 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 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance 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 disclosures in the accounts, and seeking explanations from the 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 connection with my examination, no matter has come to my attention:

- (1) which give me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act;
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

**Signed:**



**Date:** 03 August 2022

**Name:** Tobin Labeodan FCCA, for and on behalf of Chedders Ltd

**Relevant professional qualification(s) or body (if any):** ACCA

**Address:** Ground Floor, Synium House, r/o 94-96 High Street, Henley in Arden B95 5FY

## Statement of Financial Activities: Year Ended 31st January 2022

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
<b>Income:</b>							
Donations and legacies	1	44,007	-	44,007	15,976	-	15,976
Other income (Grants)	1	-	-	-	-	-	-
<b>Total Income</b>		<b>44,007</b>	<b>-</b>	<b>44,007</b>	<b>15,976</b>	<b>-</b>	<b>15,976</b>
<b>Total Income</b>		<b>44,007</b>	<b>-</b>	<b>44,007</b>	<b>15,976</b>	<b>-</b>	<b>15,976</b>
<b>Expenditures on:</b>							
Charitable Activities	2	4,466	-	4,466	4,651	-	4,651
Other Charitable Activities	2	5,790	-	5,790	3,692	-	3,692
Other Costs	2	1,310	-	1,310	1,480	-	1,480
<b>Total Expenditures</b>		<b>11,566</b>	<b>-</b>	<b>11,566</b>	<b>9,822</b>	<b>-</b>	<b>9,822</b>
<b>Net income/(expenditure)</b>		<b>32,442</b>	<b>-</b>	<b>32,442</b>	<b>6,154</b>	<b>-</b>	<b>6,154</b>
<b>Transfers between funds</b>							
<b>Other recognised gains/(losses):</b>							
Gains/(losses) on revaluation of fixed assets				-			-
Gains/(losses) on investment assets				-			-
<b>Net movement in funds</b>		<b>32,442</b>	<b>-</b>	<b>32,442</b>	<b>6,154</b>	<b>-</b>	<b>6,154</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward at 1 February 2021		13,908	-	13,908	7,754	-	7,754
Total funds carried forward at 31 January 2022		<b>46,350</b>	<b>-</b>	<b>46,350</b>	<b>13,908</b>	<b>-</b>	<b>13,908</b>



## Statement of Financial Position: Year Ended 31st January 2022

	Notes	2022 £	2021 £
<b>Fixed Asset</b>			
Tangible assets	3	65	456
<b>Total Fixed Asset</b>		<b>65</b>	<b>456</b>
<b>Current Assets</b>			
Loans & Advances		(500)	(500)
Accrued Income		-	-
Cash at bank and in hand		47,435	14,602
Other Debtors		-	-
<b>Total Current Assets</b>		<b>46,935</b>	<b>14,102</b>
<b>Creditors: amounts falling due within one year</b>			
Other Creditors		-	-
Other Current Liabilities		650	650
<b>Total Creditors: amounts falling due within one year</b>		<b>650</b>	<b>650</b>
<b>Net current assets (liabilities)</b>		<b>46,285</b>	<b>13,452</b>
<b>Total assets less current liabilities</b>		<b>46,350</b>	<b>13,908</b>
<b>Creditors: amounts falling due after more than one year</b>			
Other Non-Current Liabilities		-	-
<b>Total Creditors: amounts falling due after more than one year</b>		<b>-</b>	<b>-</b>
<b>Total net assets (liabilities)</b>		<b>46,350</b>	<b>13,908</b>
<b>The funds of the charity:</b>			
Restricted Reserve		-	-
General reserves		13,908	7,754
Surplus/(Deficit) for the year		32,442	6,154
<b>Total charity funds</b>		<b>46,350</b>	<b>13,908</b>

## Accounting Policies

### Scope and Basis of the Financial Statements

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities published in March 2005.

### Income

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

### Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an accruals basis and is recognised at the point when a legal or constructive obligation arises. The majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### Fixed assets

Fixed assets with an individual purchase of £500 or more are capitalised and stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Equipment	25%
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## Notes to the Financial Statements: Year Ended 31st January 2022

### 1 Income

	2022	2021
	£	£
Income		
Donations and legacies	44,007	15,976
<b>Total Income</b>	<b>44,007</b>	<b>15,976</b>

### 2 Expenditures

	2022	2021
	£	£
<b>Charitable Activities</b>		
Premises	275	1,425
Utilities	216	216
Travel	-	-
Motoring & Transportation	207	-
Administration	1,623	1,841
Advertising	138	135
Operations	996	517
Finance Charges	-	-
Depreciation	391	391
Outreach	520	126
Honorarium	100	-
<b>Total Charitable Activities</b>	<b>4,466</b>	<b>4,651</b>
<b>Other Charitable Activities</b>		
Central Office	4,271	3,003
Levies & dues	240	410
Charitable Donations	1,279	279
<b>Total Other Charitable Activities</b>	<b>5,790</b>	<b>3,692</b>
<b>Other Costs</b>		
Professional fees and services	535	600
Accountancy fees	775	880
<b>Total Other Costs</b>	<b>1,310</b>	<b>1,480</b>

## Notes to the Financial Statements: Year Ended 31st January 2022

### 3 Tangible Assets

	Sound & Musical Equipment	Total
Cost	£	£
At 1 February 2021	1,565	1,565
Additions	-	-
Disposals	-	-
Revaluations	-	-
At 31 January 2022	<u>1,565</u>	<u>1,565</u>
 <b>Depreciation</b>		
At 1 February 2021	1,109	1,109
Charge for the year	391	391
Adjustments	-	-
At 31 January 2022	<u>1,500</u>	<u>1,500</u>
 <b>Net Book Value</b>		
At 1 February 2021	<u>456</u>	<u>456</u>
At 31 January 2022	<u>65</u>	<u>65</u>

### 4. Related Party Transactions

During the year, the church made donations and contributions to other RCCG and charitable organisations as shown in note 3 under Central Office and Charitable Giving.

### 5. Trustee Remuneration & Expenses

During the year, there were not payments or reimbursement of expenses to trustee members.