

**Charity Registration No. 1169652**  
**Company Incorporation No. 09794113**

**THE REDEEMED CHRISTIAN CHURCH OF GOD**  
**RIVERS OF JOY DAGENHAM**

**Report & Financial Statement For Year Ended**

**30 April 2019**

**THE REDEEMED CHRISTIAN CHURCH OF GOD RIVERS OF JOY DAGENHAM**

**YEAR ENDED 30 APRIL 2019**

**REPORT AND FINANCIAL STATEMENTS**

<b><u>CONTENTS</u></b>	<b><u>PAGE</u></b>
<b>REPORT OF THE BOARD &amp; STATEMENT OF BOARD'S RESPONSIBILITIES</b>	<b>1-5</b>
<b>INDEPENDENT EXAMINER'S REPORT</b>	<b>6</b>
<b>STATEMENT OF FINANCIAL ACTIVITIES</b>	<b>7</b>
<b>BALANCE SHEET</b>	<b>8-9</b>
<b>NOTES TO THE FINANCIAL STATEMENT</b>	<b>10-14</b>

# **THE REDEEMED CHRISTIAN CHURCH OF GOD RIVERS OF JOY DAGENHAM**

## **GENERAL INFORMATION**

### **BOARD MEMBERS, OFFICERS, ADVISERS AND BANKERS**

#### **General Overseer**

Pastor E A Adeboye

#### **Trustees**

The trustees who served during this period are as follow:

Mr Abimbola Adetoye

Mr Oluyomi Oyewole Osibanjo

Mr Lawrence Olubunmi Fajembola

#### **Chief Operating Officer/Senior Pastor**

Mr Olayemi T. Hassan

#### **Registered Address**

Ripple Centre  
121-125 Ripple Road  
Barking  
Essex  
IG11 7FN

#### **Worship Address**

St John The Divine Church  
522 Goresbrook Road  
Dagenham  
Essex  
RM9 4XA

#### **Bankers**

Barclays Bank Plc  
Epsom  
Surrey  
KT19

#### **Accountants**

Da-Silva and Associates Ltd  
14 Farm Close  
Dagenham  
Essex  
RM10 9TX

#### **Statutory Registration**

Company Registration  
Number: 09794113

#### **Statutory Registration**

Charity Commission Registration  
Charity Number: 1169652

# **THE REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") RIVERS OF JOY, DAGENHAM**

**Year ended 30<sup>th</sup> APRIL 2019**

## **Report of the Trustees -Continued**

The Trustees who are also Directors for the purposes of Company law present their report along with the financial statement of the charity for the year ended 30<sup>th</sup> April 2019. The financial statements have been prepared based on the accounting policies set out in the notes. The financial statements comply with the Charity Act 2011, charity's governing document, applicable law, and requirements of the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102 and Company Act (2006).

### **STRUCTURE GOVERNANCE AND MANAGEMENT**

The Redeemed Christian Church of God (RCCG) Rivers of Joy Dagenham registered charity (number 1169652) and Company Limited by guarantee (09794113) and it is governed by its Article of Association.

#### **Organization and Structure**

The management of this Charity is the responsibility of the Board of Trustees. Who have been co-opted for their skills and experience in church leadership. Trustees are required to attend induction and annual training in order to keep up to date.

The day to day running of the Charity is the responsibility of the Senior Pastor; who is also the Charity's Chief Operating Officer. He is assisted by a Council of ministers, whom he delegates responsibilities too regularly. They meet occasionally in the year to review the activities of the church and to make decisions on all crucial matters.

#### **Grant Making Policy**

The Church in accordance with the agreement of common purposes signed with RCCG UK are expected to make a monthly contribution towards RCCG COF, RCCG WEM, the Festival of Life operations and other worldwide and national activities organised by RCCG Central.

#### **Reserve Policy**

It is the policy of the Charity to retain reserves at a level enough to cover regular operational costs and the remainder of the reserve is expended on the objectives of the charity or retained for future plans.

#### **Risk Management**

The trustees have a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties that the charity faces



# **THE REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") RIVERS OF JOY, DAGENHAM**

**Year ended 30<sup>th</sup> APRIL 2019**

## **Report of the Trustees -Continued**

- The establishment of policies, systems, and procedures to mitigate those risks identified in the annual review
- Strategic and operational plans and an annual budget, and progress reporting against plans and budget
- The implementation of procedures designed to minimize or manage any potential impact on the charity should those risks materialize.

### **Financial Review**

The Charity's financial statement for the year ended 30 April 2019 shows a net deficit of (£29,814); (2018) net surplus of £4,012

### **Volunteers**

The Charity is very grateful for the immeasurable contribution of the time and effort from all our volunteers the year being reviewed.

### **Brief Summary of the Year under review**

In the year under review, the charity experienced some of the challenges which go with 21<sup>st</sup> century ministries such as; membership turnover, fluctuating attendance, challenges of raising fund, budget shortfalls etc. but we remained consistent to the glory of God.

The charity was able to maintain some of its various initiatives in engaging, empowering and meeting the needs of different age groups in the community.

Under the food bank initiative, we were able to source food items from local Tesco and Asda stores to meet the needs of our clients in the community, especially the homeless people. This initiative takes place thrice weekly at the Barking and Dagenham CVS centre, Ripple Centre Barking.

### **Future Development**

As part of our initiative in trying to engage the next generation and youths in the community, we hope to start a music academy, based on the consultation and the interest the youths in our community have shown to gain musical skills and to play various musical instruments.

Secondly, we hope to continue our food bank initiatives, with plans to expand and cover more areas in the community.

**THE REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") RIVERS OF JOY,  
DAGENHAM**

**Year ended 30<sup>th</sup> APRIL 2019**  
**Report of the Trustees -Continued**

**Public Benefit**

RCCG Rivers of Joy Dagenham ensure that all its activities are planned and designed for the benefit of the general public and in line with Charity's objects of advancement of Christian faith and the relief of poverty.

The board of trustees ensures church take account of the Charity commission's guideline on public benefits in their planning and decision making.

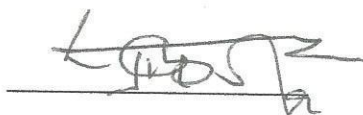
**Statement of Trustees Responsibilities**

Charity law requires the Trustees to prepare the Financial Statements for each financial year which gives a true and fair view of the state of financial affairs of the Charity during the year and of its financial position at the end of the year. In preparing those Financial Statements, the Trustees are required to:

- i. Select suitable accounting policies and apply them consistently through the year
- ii. Make judgments and estimates that are reasonable and prudent
- iii. State whether applicable Accounting Standards have been followed, subject to any material departures that should be disclosed and explained in the Financial Statements.
- iv. Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.
- v. The Trustees have overall responsibility for ensuring that the charity has an appropriate system control, financial and otherwise.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the Financial Statements comply with the Charities Act 2011. We are also responsible for safeguarding the Assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board of Trustees on 31/01/..... 2020



**Mr Lawrence O. Fajembola**  
Trustee



**Mr Abimbola Adetoye**  
Trustee



**Independent Examiner's Report to the Trustees of  
THE REDEEMED CHRISTIAN CHURCH OF GOD RIVERS OF JOY DAGENHAM**

We report on the accounts of the Redeemed Christian Church of God ("RCCG") - Rivers of Joy Dagenham for the year ended 30th April 2019, which are set out on pages 7 to 14.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, It is my responsibility to:

- examine the account under (section 145 of the 2011 Act;
- to following the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

**Basis of independent examiner's report**

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 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 thereport 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 gives me reasonable cause to believe that, in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006;
  - and to prepare accounts which accord with the accounting records, comply with the accounting requirements of the section 386 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Mrs Eileen Da-Silva MBA FCCA**  
Da-Silva and Associates Ltd  
14 Farm Close  
Dagenham  
Essex RM10 9TX

31 January 2020

**THE REDEEMED CHRISTIAN CHURCH OF GOD RIVERS OF JOY DAGENHAM**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR YEAR ENDED 30 APRIL 2019**

		<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	<b>Notes</b>	<b>Unrestricted Fund £</b>	<b>Unrestricted Fund £</b>
<b>Income and endowment from:</b>			
Donations and legacies	2	60,189	119,972
		<b>60,189</b>	<b>119,972</b>
<b>EXPENDITURE</b>			
<b>Charitable expenditure:</b>			
Grants and donation	3	690	6,021
Charitable services	4	22,285	36,217
Support costs	5	9,999	10,443
Management and administration	6	57,029	63,279
<b>Total Expenditure</b>		<b>90,003</b>	<b>115,960</b>
Net Income/(Expenses)		(29,814)	4,012
Reconciliation of funds:			
Total Funds brought forward		46,712	42,700
		<b>16,898</b>	<b>46,712</b>



**THE REDEEMED CHRISTIAN CHURCH OF GOD RIVERS OF JOY DAGENHAM**

**BALANCE SHEET  
AS AT 30 APRIL 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible fixed assets	7	<u>2,050</u>	<u>3,810</u>
<b>Current assets</b>			
Debtors	8	15,465	43,143
Cash at bank		233	559
		<u>15,698</u>	<u>43,702</u>
<b>Creditors: amount falling due within one year</b>	9	850	800
Net current assets		14,848	42,902
<b>Total assets less current liabilities</b>		<u><b>16,898</b></u>	<u>46,712</u>
<b>Income Funds</b>			
Unrestricted Funds- General Funds	10	<u><b>16,898</b></u>	<u>46,712</u>

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
RIVERS OF JOY DAGENHAM**

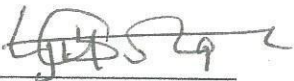
**BALANCE SHEET (CONTINUED)  
AS AT 30 APRIL 2019**

in preparing this financial statement:

1. The directors are of the opinion that the company is entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to small companies.
2. No notice has been deposited under section 476 of the Companies Act 2006 and
3. The directors acknowledge their responsibilities for;
  - Ensuring that the company keep accounting records which comply with section 386 of the Companies Act 2006 and
  - Preparing accounts which give true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus and deficit in accordance with the requirements of section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

This financial statement have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved on behalf of the board of trustees on the 31/01/ 2020.



**Mr Lawrence Olubunmi Fajembola**  
Trustee



**Mr Abimbola Adetoye**  
Trustee

## **THE REDEEMED CHRISTIAN CHURCH OF GOD RIVERS OF JOY DAGENHAM**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 APRIL 2019**

#### **1. Accounting policy**

The principal accounting policies, all of which have been applied consistently throughout the year, are set out below:

#### **Scope and basis of the financial statements**

##### **a) Convention**

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Company Act 2006 and Charities Act 2011.

##### **b) Donations & Legacies**

Voluntary income is received by way of donations, legacies and gifts and is included in full in the statement of financial activities when receivable. Volunteer time is not included in the financial statements.

##### **c) Grants and Commissioned Services income recognition**

Income from grants and commissioned services is recognised in full in the statement of financial activities in the year in which the income is receivable

##### **d) Rental income recognition**

Rental income is included in full in the statement of financial activities when receivable. Contractual and fee income is recognised in the financial statements to the extent that entitlement had been earned at the year end through performance of the contract.

## **THE REDEEMED CHRISTIAN CHURCH OF GOD RIVERS OF JOY DAGENHAM**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 APRIL 2019**

#### **e) Deferred income**

Where unconditional entitlement to income receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the income is deferred.

#### **f) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the parish and which have not been designated for other purposes.

#### **g ) Incoming resources**

All income is accounted for when the Charity has entitlement to the funds, the amount can be quantified and there is certainty of receipt.

#### **h) Resources expended**

All expenditure is accounted for on accrual basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Grant payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

#### **i) Cash flow**

The financial statements do not include a cash flow statement because the church, as a small reporting entity, is exempt from the requirement to prepare such a statement under the financial Reporting Standard for Smaller Entities (effective June 2002).

#### **j) Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost and depreciated on a straight line basis over their useful economic lives as follows:

Furniture & Fittings	25%
Office/Church Equipment	25%



**THE REDEEMED CHRISTIAN CHURCH OF GOD RIVERS OF JOY DAGENHAM**

**NOTES TO THE FINANCIAL STATEMENTS (Contd)**  
**YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>Fund</b>	<b>Fund</b>
	<b>£</b>	<b>£</b>
<b>2. Income from Activities in furtherance of Charitable Objects</b>		
Tithes	31,246	56,762
Offering	14,241	17,492
Thanksgiving	9,277	8,133
Other Donations	5,425	37,585
	<b>60,189</b>	<b>119,972</b>
<b>3 Grants and Donations</b>		
RCCG - World Evangelical Mission	50	3,131
RCCG - Central Office Fund	-	900
RCCG - Chapel of Courage	-	500
RCCG City of Joy Barking	-	120
Other Grants & Donations	640	1,370
	<b>690</b>	<b>6,021</b>
<b>4. Cost of Activities for Charitable Objective</b>		
Rent	9,362	17,934
Welfare/Hardship Grant	425	2,020
Music instrumentlists/Training	8,800	10,400
Honorarium/Ministerial Expenses	1,650	3,150
Seminars, Conferences & Events Costs	2,048	2,713
	<b>22,285</b>	<b>36,217</b>
<b>5. Support Cost</b>		
Insurance	1,652	1,687
Depreciation	1,760	2,110
Telephone Expenses	1,364	1,038
Printing, Stationery & Postage	726	815
Equipment Repairs & Renewals	300	1,367
Bank Charges	1,698	771
Transportation Costs	2,433	1,844
Advertising	-	587
Other cost	66	224
	<b>9,999</b>	<b>10,443</b>

**THE REDEEMED CHRISTIAN CHURCH OF GOD RIVERS OF JOY DAGENHAM**

**NOTES TO THE FINANCIAL STATEMENTS (Contd)**  
**YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>6. Management and Administration</b>		
Legal, Professional and Consultancy	2,250	2,625
Staff Remuneration	44,480	41,036
Social Security Costs	3,452	3,159
Housing/Accommodation	4,719	11,543
Training Costs	2,128	4,916
	<b>57,029</b>	<b>63,279</b>

<b>7.</b>	<b>Furniture &amp; Fittings</b>	<b>Church Equipments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 01/05/18	16,364	15,152	31,516
Additions	-	-	-
Disposal	-	-	-
<b>At 30/04/19</b>	<b>16,364</b>	<b>15,152</b>	<b>31,516</b>
At 01/05/18	16,178	11,528	27,706
Depreciation for the year	186	1,574	1,760
<b>At 30/04/19</b>	<b>16,364</b>	<b>13,102</b>	<b>29,466</b>
<b>At 30/04/19</b>	<b>-</b>	<b>2,050</b>	<b>2,050</b>
<b>At 30/04/18</b>	<b>186</b>	<b>3624</b>	<b>3,810</b>

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>8. Debtors</b>		
Accrued Income	-	26,390
Other debtors	15,465	16,753
	<b>15,465</b>	<b>43,143</b>

**THE REDEEMED CHRISTIAN CHURCH OF GOD RIVERS OF JOY DAGENHAM**

**NOTES TO THE FINANCIAL STATEMENTS (Contd)**  
**YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>9. Creditors</b>		
Accountants Fees	850	800
	<u><b>850</b></u>	<u><b>800</b></u>

**10. Movement in funds**

	<b>Unrestricted Funds</b>	<b>Unrestricted Funds</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>		
Opening balance	46,712	42,700
Total Income	60,189	119,972
Total Expenses	(90,003)	(115,960)
<b>Closing balance</b>	<u><b>16,898</b></u>	<u><b>46,712</b></u>

**11. Trustee Emoluments**

No remuneration or expenses were paid to the Trustee during the year.

**12. Taxation**

RCCG Rivers of Joy Dagenham is a registered charity and is eligible for the exemptions from taxation available to charities on their charitable activities. No charge to taxation therefore arises.