

**THE REDEEMED CHRISTIAN CHURCH OF GOD, ROYAL CITY, SEVENOAKS**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2019**

**CHARITY NUMBER: 1169473**

**REDEEMED CHRISTIAN CHURCH OF GOD, ROYAL CITY, SEVENOAKS  
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ENDED 31 DECEMBER 2019**

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**REDEEMED CHRISTIAN CHURCH OF GOD, ROYAL CITY, SEVENOAKS**

**LEGAL AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**ADDRESS FOR CORRESPONDENCE**

72 McLeod Road  
London  
SE2 0BS

**REGISTERED CHARITY NO.**

**1169473**

**GOVERNING DOCUMENT**

Declaration of Trust dated 4<sup>th</sup> of October 2016

**TRUSTEES**

Mr James Ade Olaleye  
Mrs Olubunmi John  
Dr Obi Jonathan Orazulume

**PRINCIPAL BANKERS**

Lloyds Bank  
12 Sydenham Road  
London  
SE26 5QD

**INDEPENDENT EXAMINER**

Pathway Accountancy Ltd  
Accountants  
72 McLeod Road  
London  
SE2 0BS

**REDEEMED CHRISTIAN CHURCH OF GOD, ROYAL CITY, SEVENOAKS  
TRUSTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019**

**TRUSTEE'S REPORT**

The trustee's present their reports and accounts for the year ended 31<sup>st</sup> December 2019.

Since the last report for the year ended 31<sup>st</sup> December 2018, there has not been any significant changes from the operations of the charity to update in the current report.

During the period of this report, some activities undertaken by the charity and future development plans are outlined below.

**a. ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT**

**1. #RAISING KINGDOM ACHIEVERS**

In 2019, the church started a campaign #RaisingKingdomAchievers. This is aimed at encouraging members of the church, as Christians to discover their God inspired vision, divine assignment and place of assignment. Members are challenged to run with this knowledge by faith, maximising opportunities around them to create wealth for their personal reward and benefit of their communities. In this campaign, wealth creation is achieved by working hard and smart, to develop products and services that are beneficial to others.

Moreover, #RaisingKingdomAchievers was expanded to encompass achieving greater exploits in all our responsibilities including as a spouse, parent, child, professional, neighbour, employee, employer, and citizen. Also, it was emphasized that achievements must impact our communities positively and generationally. In the campaign, members were encouraged to produce lofty achievements, so that they can boldly declare I AM A KINGDOM ACHIEVER.

**b. REVIEW OF ACTIVITIES**

During the period under review, we maintained our connection and relationship with various members of our community in many ways. All manners of human and material resources were made available as we committed ourselves to demonstrating the Love of our Saviour, Jesus Christ, to every member of our community and basically anyone we came in contact with.

**c. PRINCIPAL FUNDING**

The charity's principal source of funding remains the same. This is provided mainly through voluntary tithes and offerings by the church members. Contributions and Pledges are also taken for specific projects.

**d. STRUCTURE, GOVERNANCE AND MANAGEMENT**

RCCG (Royal City) is a charity organisation governed by its Memorandum and Articles incorporated 14 June 2016. It was registered with the Charity Commission on the 4<sup>th</sup> October 2016 in accordance with the governing documents. New members are appointed by the existing trustees. There are currently three (3) members in the current financial year.

**Trustees**

MR JAMES ADE OLALEYE

MRS OLUBUNMI JOHN

DR OBI JONATHAN ORAZULUME

**REDEEMED CHRISTIAN CHURCH OF GOD, ROYAL CITY, SEVENOAKS  
TRUSTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019**

**TRUSTEE'S REPORT**

**e. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The church (The Charity) is organised so that the Trustees meet regularly and at times, on ad-hoc bases, to manage its affairs. The day-to-day activities is managed by the Minister-In-Charge who is also the Chief Executive Officer of the Charity

**f. CONNECTED CHARITIES**

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

**g. FUTURE DEVELOPMENTS**

**SOCIAL ENTERPRISE**

The church plans to explore setting up social enterprises to provide qualitative products and services to our communities.

The report of the trustee's has been prepared in accordance with the special provisions of the charity commission.

This report was approved on behalf of the board of trustee's on 15<sup>th</sup> October 2020.



Dr Obi Jonathan Orazulume  
Chair, Board of Trustees





## **Independent Examiner's Report to the Trustees of Redeemed Christian Church of God, Royal City, Sevenoaks**

I report on the accounts of the church for the year ended 31 December 2019 set out on pages 6 to 10, which have been prepared based on the accounting policies shown on page 8

### **Respective responsibilities of trustees and examiner**

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply and that an independent examination is required.

It is my responsibility to:

Examine the accounts under section 145 of the 2011 Act to follow 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 any 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.

### **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 aspect, the requirements to keep accounting records in accordance with Section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 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.

*Pathwayaccountants*

*Roy Bello (Oct 26, 2020, 4:05pm) .....*

Roy Bello (MBA, ACA, FFA)

**Pathway Accountancy Ltd  
Accountants  
72 McLeod Road  
London  
SE2 0BS**

**Redeemed Christian Church of God, Royal City, Sevenoaks**  
**Statement of Financial Activities for the year ended 31 December, 2019**

		Unrestricted Funds	Total Funds	
		Dec-19	Dec-18	
Incoming Resources from Generated Funds	Note	£	£	£
Voluntary Income	6	32,113	32,113	45,019
<b>Total Incoming Resources</b>		<b>32,113</b>	<b>32,113</b>	<b>45,019</b>
<b>Resources Expended</b>				
Charitable Activities in furtherance of Objectives	7	10,995	10,995	27,186
Support costs and Administration	8	15,698	15,698	17,578
Governance Costs	9	250	250	250
<b>Total Resources Expended</b>		<b>26,944</b>	<b>26,944</b>	<b>45,013</b>
<b>Net movement in funds</b>		<b>5,169</b>	<b>5,169</b>	<b>6</b>
Fund balance brought forward		3,997	3,997	3,991
<b>Total Funds carried forward</b>		<b>9,166</b>	<b>9,166</b>	<b>3,997</b>

**Redeemed Christian Church of God, Royal City, Sevenoaks**  
**Balance sheet as at 31 December, 2019**

		Dec-19		Dec-18	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible asset	4		<u>2,018</u>		<u>3,178</u>
			2,018		3,178
<b>Current Assets</b>					
Cash at bank and in hand		7148		819	
<b>Total Current assets</b>			<u>7,148</u>		<u>819</u>
<b>Net Assets</b>			<u><b>9,166</b></u>		<u><b>3,997</b></u>
<b>Unrestricted Funds</b>					
Accumulated fund			3,997		3,991
for the year			<u>5,169</u>		<u>6</u>
<b>Total funds carried forward</b>			<u><b>9,166</b></u>		<u><b>3,997</b></u>



**Redeemed Christian Church of God, Royal City, Sevenoaks**  
**Notes to the Account for Year Ended 31 December, 2019**

	<b>Unrestricted funds</b>		
	<b>Dec-19</b>	<b>Dec-18</b>	
<b>2. Voluntary Income</b>			
Tithes	8,308	8,308	27,655
General offering	4,238	4,238	11,173
Thanksgiving	1,454	1,454	3,228
Partners	70	70	1,240
Other donations	750	750	405
Other contributions	17,293	17,293	1,319
	<u>32,113</u>	<u>32,113</u>	<u>45,019</u>
<b>3. Governance costs</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accountancy	250	250	250
	<u>250</u>	<u>250</u>	<u>250</u>
<b>4. Tangible Fixed Assets</b>			
<b>Cost</b>	<b>Musical Equipments</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 01/01/2019	4,298	1,200	5,498
Additions	-	-	-
At 31/12/2019	<u>4,298</u>	<u>1,200</u>	<u>5,498</u>
<b>Depreciation</b>			
At 01/01/2019	1,720	600	2,320
charge for the year	860	300	1,160
At 31/12/2019	<u>2,580</u>	<u>900</u>	<u>3,480</u>
Net Book Value at 31/12/2019	<u>1,718</u>	<u>300</u>	<u>2,018</u>
Net Book Value at 31/12/2018	<u>2,578</u>	<u>600</u>	<u>3,178</u>

**Redeemed Christian Church of God, Royal City, Sevenoaks**  
**Notes to the Account for Year Ended 31 December, 2019**

**5. Cost of Activities in furtherance of Charity's Objectives**

	<b>Dec-19</b>	<b>Dec-18</b>
	<b>£</b>	<b>£</b>
Transport and Travelling	140	727
Rent of hall & office	7,437	6,674
Visiting speaker's honorarium	1,151	1,803
Evangelism and ministry expenses	2,865	8,770
Missions expenses	130	754
Vehicle expenses	1,725	1,913
Insurance	1,402	2,004
Website and IT support	592	585
Publicity, printing and design	1,510	5,104
Conferences	332	1,290
General administration	263	276
Accountancy	250	250
Repairs and maintenance	866	255
Depreciation	1,160	1,160
Music services	3,460	6,190
Books and publications	112	291
Special events and entertainment	1,986	4,077
Postage & stationery	82	266
Photography and video	280	1,260
Welfare	1,016	996
Utilities and telephone	134	199
Sundry expenses	50	169
<b>TOTAL</b>	<b><u>26,944</u></b>	<b><u>45,013</u></b>

**Redeemed Christian Church of God, Royal City, Sevenoaks**  
**Detailed Statement of Financial Activities**  
**For the year ended 31 December, 2019**

	<b>Unrestricted funds</b>		
	<b>Dec-19</b>		<b>Dec-18</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>			
<b>6. Voluntary income</b>			
Tithes	8,308	8,308	27,655
General offering	4,238	4,238	11,173
Thanksgiving	1,454	1,454	3,228
Partners	70	70	1,240
Other donations	750	750	405
Other contributions	17,293	17,293	1,319
	<b>32,113</b>	<b>32,113</b>	<b>45,019</b>
<b>RESOURCES EXPENDED</b>			
<b>7. Charitable activities</b>			
Books and publications	112	112	291
Welfare	1,016	1,016	996
Visiting speaker's & Volunteers	1,151	1,151	1,803
Evangelism and ministry expenses	2,865	2,865	8,770
Music services	3,460	3,460	6,190
Missions expenses	130	130	754
Photography and video	280	280	1,260
Publicity, printing and design	1,510	1,510	5,104
Conferences	332	332	1,290
Transport and Travelling	140	140	727
	<b>10,995</b>	<b>10,995</b>	<b>27,186</b>
<b>8. Support and Administration costs</b>			
Rent of hall & office	7,437	7,437	6,674
Vehicle expenses	1,725	1,725	1,913
Insurance	1,402	1,402	2,004
Website and IT support	592	592	585
Church administration	263	263	276
Special events and entertainment	1,986	1,986	4,077
Depreciation	1,160	1,160	1,160
Postage & stationery	82	82	266
Repairs and maintenance	866	866	255
Utilities and telephone	134	134	199
Sundry expenses	50	50	169
	<b>15,698</b>	<b>15,698</b>	<b>17,578</b>
<b>9. Governance costs</b>			
Accountancy	250	250	250
	<b>250</b>	<b>250</b>	<b>250</b>
<b>Total resources expended</b>	<b>26,944</b>	<b>26,944</b>	<b>45,013</b>
<b>Net income (expense)</b>	<b>5,169</b>	<b>5,169</b>	<b>6</b>
<b>Fund balances at 1 January</b>	<b>3,997</b>	<b>3,997</b>	<b>3,991</b>
<b>Fund balances at 31 December</b>	<b>9,166</b>	<b>9,166</b>	<b>3,997</b>

