

**REDEEMED CHRISTIAN CHURCH OF GOD,
HOLY GHOST ZONE LONDON**

REPORT & ACCOUNTS

31ST DECEMBER 2019

Redeemed Christian Church of God
Holy Ghost Zone London
Reports & Accounts

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Redeemed Christian Church of God Holy Ghost Zone London

Legal and Administrative information

Trustees:

Deacon Tunji Usman
Pastor Olugboyega Oyeusi
Deaconess Kate Imoedemhe
Deacon Richard Obahor
Deacon Steven Ojo

Register Charity Number: 1115001
Register Company Number: 05718453

Operational Address

6985-689 Old Kent Road
London
SE15 1JS

Independent Examiner

Lemo Corporate
Chartered Certified Accountants
815 Old Kent Road
London, SE15 1NX

Bankers

Barclays Bank Plc
Clapham Junction Branch
London
SW

Clydeale Bank
35 Regent Street
London
SW1Y 4ND

Report of the Trustees for the year ended 31 December 2019

The Trustees present their report together with the accounts for the year ended 31 December 2019. The accounts have been prepared in accordance with the Statement of Recommended Practice 2005 and other applicable laws.

Structure, Governance and Management

Redeemed Christian Church of God ('RCCG') Holy Ghost Zone is a charitable company limited by guarantee and not having a share capital. The charitable company is constituted under a Memorandum of Association dated 22nd February 2006, and is registered charity number 1115001.

a) Method of Appointment or Election of Trustees

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

b) Policies Adopted for the Induction and Training of Trustees

The induction process for newly appointment member of the Trustees comprises an initial meeting with other chair and other Trustees, followed by a series of short meetings with the Minister in charge on the powers and responsibilities of the Trustees.

c) Organisational Structure and Decision Making

The charitable Company is organised so that the Trustees meet regularly to manage its affairs. There is administrator/account personnel that handle the daily affairs of the charity.

d) Risk Management

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

Objectives and Activities

a) Policies and Objectives

The objectives of the church are to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding prayer meetings, lectures, evangelism, distributing of literature and tracts, broadcasting and such charitable means as the Trustees consider appropriate; and the relief of poverty by such charitable means as the Trustees consider appropriate.

b) Strategies for Achieving Objectives

The Charity has adopted the following strategies for achieving the above objectives: Organising seminars and events with proven speakers and ministers of the faith to guide members in the various aspects of the Christian faith; and support for other charities and Christians events. agreement of common purpose. A summary of transactions with those parties are set out in note 14 to the financial statements.

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c) Activities for Achieving Objectives

Community outreach events, Provision of welfare support to members, Provision to support other charities, Conferences and Events.

Report of the Trustees for the year ended 31 December 2019 continued

d) Grant making Policies

In line with the object of the charity, to relief poverty and the advancement of Christian religion worldwide. The charity has a policy of supporting missionary organisations such as the Festival of Life, World Evangelism Mission and other charities and members of congregation who are in need, (this is at the discretion of the trustees)

e) Volunteers

This charity is grateful for the unstinting efforts of its volunteers who are involved in service provision. It is estimated that over 3200 volunteer hours were provided during the year. If this is conservatively valued at £8.25 per hour. This charity has a volunteer coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

Achievements and Performance

a) Review of Activities

The charity is consolidating the gains of previous development and has successfully ministered to the needs of various social groups within and outside the church. The charity provides forum for manpower development for its members to be equipped, educationally, socially and spiritually. It offers various counselling sessions to the needy, unemployed and educational and makes referral whenever the need arises.

We have providing counselling services to members of the community. We have also embarked on various training programme to equip more church volunteers with the relevant counselling skills that will help them serve the community better. We continue to support and encourage young people by providing a Youth Church where teenagers meet on Sunday afternoon under a caring, supportive and encouraging atmosphere.

Dorcas Ministry still feeds the homeless with both cold and hot food every Saturday Morning.

The charity still continues to fulfil its main objectives, by creating facilities to help develop the whole man, spiritually, mentally and physically. We have invested time, energy and money into activities and programmes that has helped prevent youth crimes, depressions in people, child abuse and such social vices that are eating deep into the fabrics of our society.

Financial Review

a) Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church 3months of annual expenditure. At this level, the Trustees feel that they would be able to continue the current level of activities of the church in the event of significant drop in funding.

b) Principal Funding

This is provided mainly through voluntary offerings and tithes by church members and through gift aid scheme. Pledges are taken for specific projects.

Report of the Trustees for the year ended 31 December 2019 continued

Plans for the Future

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a) Further Developments

The charity aims as part of fulfilling its main objectives, to continue to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in the society.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual report and Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under the law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are requested to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards and statements of recommendable practice have been followed, subject to any departures disclosed and explained in the financial statements;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records, which will disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Company Act. 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.

Approval

This report was approved by the board of trustees on theand signed on its behalf by:

MR. TUNJI USMAN

DATE:

**REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) HOLY GHOST ZONE**

**INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF REDEEMED CHRISTIAN CHURCH OF GOD**

I report on the charity for the year ended 31 December 2019, which are set set out on pages 4 to 5.

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by been a qualified member of Association of Chartered Certified Accountants.

It is my responsiblity to:

- . examine the accounts under section 145 of the 2011 Act;
- . to follow the procedure laid down in the General Direction 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

comparison of the accounts presented with those records. It also includes consideration of any unusual any such matters. The procedure 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 gives me reasonable cause to believe that, in any material respect, 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.

Mr. Adelani Awe (FCCA, MSc)
For and on behalf of LEMO CORPORATE

**Redeemed Christian Church of God
Holy Ghost Zone London**

**Statement of Financial Activities
for the year ended 31st December 2019**

		Unrestricted fund	Restricted fund	Total Funds	
	Note	£	£	2019	2018
		£	£	£	£
Incoming Resources					
Donations, Legacies & similar income	3	291,345	-	291,345	300,224
Other incoming resources	4	25,660	-	25,660	3,475
Bank Interest Received		284			
Total incoming resources		317,289	-	317,289	303,699
Resources used					
Cost of generating funds	5	252,616	-	252,616	241,432
Charitable activities	6	28,961	-	28,961	31,265
Governance costs	7	-	-	-	-
Total resources used		281,577	-	281,577	272,697
Net Incoming Resources		35,712	-	35,712	31,002
Transfer between Funds		-	-	-	-
Net Movements in funds		35,712	-	35,712	31,002
Balance at 1 January 2019		255,098	-	255,098	224,096
Prior Year Adjustment				-	-
Balance at 31 December 2019		290,810	-	290,810	255,098

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources

Redeemed Christian Church of God Holy Ghost Zone London

Balance Sheet as at 31st December 2019

Fixed Assets	Note	2019	2018
		£	£
Tangible assets	11	737,807	756,534
		737,807	756,534
Current Assets			
Debtors	9	-	-
Cash at bank and in hand		18,055	7,495
		18,055	7,495
Creditors: amounts falling due within one year	10	68,076	67,543
Net current assets		(50,021)	(60,048)
Total assets less current liabilities		687,787	696,486
Creditors: amounts falling due after one year		396,976	441,388
Net assets		290,810	255,098
Represented by:			
Unrestricted funds	12		
General		290,810	255,098
Prior year adjustment		-	-
Designated		-	-
		290,810	255,098
Restricted funds	13	-	-
		290,810	255,098

The Directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Company Act 2006 and that the members has not required the company to obtain an audit in accordance with section 476 of the Act.

The Trustees acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in according with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to small companies' regime.

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Date: -----

(Board of Trustees)

Redeemed Christian Church of God

Holy Ghost Zone London

Profit and Loss Account for the year ended 31st December 2019

	Notes	2019 £	2018 £
Turnover		317,005	303,699
Administrative Expenses		281,577	272,697
Operating profit		<u>35,429</u>	<u>31,002</u>
Interest receivable		284	-
Profit on ordinary activities before taxation		<u>35,712</u>	<u>31,002</u>
Profit for the financial year		<u><u>35,712</u></u>	<u><u>31,002</u></u>

Notes forming part of the financial statements for the year ended 31 December 2019

1. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Incoming resources

Income is mainly from grants and bank interest received are included in the financial statements when received.

Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category.

Taxation

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Irrecoverable VAT is, in accordance with standard accounting practice, included in the cost of those items to which it relates.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. The depreciation for Land & building has been reduced from 4% to 2% to show a more realistic value of the asset.

Land & building	2% straight line
Furniture, fittings, Multi Media & Equipment	25% straight line
Motor vehicles	25% straight line

Fund accounting

Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable

Restricted funds - these are funds which have been received from donations or gifts for specific

Further explanation of the nature and purpose of each fund are included in the notes to the financial

2. Legal status of the charity

The charity is an unincorporated association governed by a trust deed

Redeemed Christian Church of God

Holy Ghost Zone London

Notes forming part of the financial statements
for the year ended 31 December
2019 continued

3. Donations, Legacies & similar income

	2019	2018
	£	£
Gift Aid	49,823	47,420
Tithes & offerings	241,523	252,804
	-	-
	291,345	300,224

4. Other incoming resources

Donations	25,660	3,475
Bank Interest	284	-
	25,944	3,475

5. Cost of generating funds

Internet & Telephone	9,702	9,668
Mortgage Interest	16,639	20,903
Gift & Honorarium	1,454	-
Insurance	6,789	6,939
Transport and Travel	7,134	3,807
Stationery, Printing & Postage	2,073	959
Training & Conference	1,734	1,976
Stepends	-	-
Depreciation	18,727	20,331
Church Outreach	860	190
Salaries & Wages	129,316	116,862
Heat & Light	4,365	5,146
Rates	5,117	5,064
Repairs & Maintenance	2,745	1,445
Equipment Hire	3,315	4,485
Choir, Youth & Children	31,864	29,946
Bank Charges	1,185	317
Social Activities	-	-
Accountancy Fees	720	720
Church running expenses	8,878	12,673
	252,616	241,432

6. Charitable activities

Central Office support	4,800	6,898
World Evangelical Mission (WEM)	15,600	15,600
Central Office (Connect Church)	850	350
WEM (Connect Church)	1,296	756
Festival of Life	3,000	3,000
Mission	3,167	3,768
Sundry	248	893
	28,961	31,265

7. Governance costs

Professional fees	-	-
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8. The trustees were not paid or reimbursed for expenses during the year.

9. Debtors

Other debtors	-	-
	-	-

Redeemed Christian Church of God Holy Ghost Zone London

Notes forming part of the financial statements
for the year ended 31 December 2019 continued

	2019	2018
	£	£
Barclays Bank	2,934	5,711
Barclays Bank Savings	13,662	149
Clydesdale Bank	1,307	1,240
Clydesdale Bank (Connect)	105	242
Petty Cash	48	153
	18,055	7,495

10. Creditors - amounts falling due within one year

Auditors Fees	720	720
Province	2,500	-
Mortgage loan	59,144	59,144
Trade Creditors	5,712	7,679
	68,076	67,543

Creditors - amounts falling due after one year

Mortgage	396,976	441,388
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11. Tangible fixed assets

	Fixtures & Fittings £	Vehicle £	Computer Equipment	Muti Media	Church Building	Total £
Cost:						
At 1 January 2019	96,698	53,822	10,062	57,527	1,007,153	1,225,262
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 December 2019	96,698	53,822	10,062	57,527	1,007,153	1,225,262
Depreciation						
At 1 January 2019	93,842	42,593	9,730	56,309	266,254	468,728
Charge for year	714	2,807	83	305	14,818	18,727
Disposals	-	-	-	-	-	-
At 31 December 2019	94,556	45,400	9,813	56,614	281,072	487,455
Net Book value						
At 31 December 2019	2,142	8,422	249	914	726,081	737,807
At 31 December 2018	2,856	11,229	332	1,218	740,899	756,534

12. Unrestricted funds of the charity

	2019
Brought forward @ 1 January 2019	255,098
Prior year adjustment	-
Movement in funds for the year	35,712
Balance at 31 December 2019	290,810

13. Analysis of net assets between funds

	General	Restricted	Total
Tangible Fixed assets	737,807	-	737,807
Net Current assets	18,055	-	18,055
Current & long term liabilities	(465,052)	-	(465,052)
	290,810	-	290,810