

THE REDEEMED CHRISTIAN CHURCH OF GOD PENTECOST ARENA BIRMINGHAM

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

**CHARITY NO: 1169547
COMPANY NO: 09657944**

**The Redeemed Christian Church of God Pentecost Arena Birmingham
Financial Statements for the Year Ended 30 June 2020**

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**The Redeemed Christian Church of God Pentecost Arena Birmingham
Financial Statements for the Year Ended 30 June 2020**

The Trustees present its report and financial statements for the year ended 30 June 2020.

Reference and Administrative information

Charity Name: The Redeemed Christian Church of God Pentecost Arena Birmingham

Pastor in Charge: Pastor Simeon Oluwasanmi

Charity Registration Number: 1169547

Company Registration Number: 09657944

Registered Address: 33 St. Marks Street, St. Marks Court, Birmingham, West Midlands B1 2UH

Trustees: Mrs Aramide Fatosin
Dr Gabriel Oludare
Dr Oladipo Babalol

Accountants: Wisdom Consult Limited
147 New Road
Chatham
Kent
ME4 4PT

Bankers: Barclays Bank
238 High Street
Erdington
Birmingham B23 6XT

HSBC Bank
56 High Street
Erdington
Birmingham B23 6RT

**The Redeemed Christian Church of God Pentecost Arena Birmingham
Financial Statements for the Year Ended 30 June 2020**

The Trustees of RCCG Pentecost Arena Birmingham present their report and Financial Statements for the year ended 30 June 2020.

Structure, Governance and Management

a. Constitution

The church is constituted under a Trust deed dated 25 June 2015 and is a charitable company with Charity Commission.

b. Method of Appointment or Election of Trustees

New trustees are elected on the basis of the contribution that they will make to the governance of the organization and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and given an introduction to the activities of the charity by the existing board.

c. Policies Adopted for the Induction and Training of Trustees

Existing trustees are provided with training as and when required.

d. Organisational Structure and Decision Making

The board of Trustees is headed by a Chairman, the Secretary to the trust and a Financial Administrator. All the present employees of the Charity are voluntary workers. The Trustees are responsible for making all decisions regarding allocation of fund and activities.

e. Related Party Relationships

RCCG Pentecost Arena Birmingham is a parish of The Redeemed Christian Church of God - a network comprised of parishes all over the world. There is an agreement for common purposes entered into by RCCG Pentecost Arena Birmingham with The Redeemed Christian Church of God (RCCG UK) which documents this relationship.

Objectives and Activities

a. Policies and Objectives

The objects of the charity are:

1. The advancement of the Christian religion worldwide; and
2. The relief of poverty.

It pursues these objects by the operation of a Christian worship centre at a facility located at The Sanctuary, Tangmere Drive, Castle Vale, Birmingham B35 7PX. It also organizes special training and mentoring activities for unemployed youths and run general information centre for the public.

b. Activities for Achieving Objectives

Significant activities that contributed to the achievement of these objectives were:

1. Events organized during the year to promote the Christian faith include Weekly Bible Study and Sunday Worship distribution of Christian tracts, organizing deliverance services, all night vigils, special prayers and counselling.

The Redeemed Christian Church of God Pentecost Arena Birmingham
Financial Statements for the Year Ended 30 June 2020

2. Specific activities for relief of poverty are in the areas of training and mentoring of unemployed to start their own businesses and passing job information to job seekers.

c. Grant Making Policies

Grants are made to other charitable bodies. The church supports missionary organizations such as the Festival of Life and the World Evangelism Mission, and other missions and projects within and outside the UK. The church also provides support to members of the congregation (at the discretion of the trustees) who are in need.

d. Volunteers

The church is grateful for the commitment and efforts of its volunteers who are involved in services provision. The Church has over 20 volunteers committed to working in various departments within the church. The church continues to dispense the service of heads of departments and Ministers to ensure that the best value is derived from the sterling efforts of the volunteers.

e. 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 systems are in place to mitigate against exposures to the major risks.

Achievements and Performance

The Trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people in prayers and welfare. The Church has improved in membership strength and our ability to reach out to the community was severely curtailed by the coronavirus pandemic which affected the nation since late March 2020.

Review of Transactions and Financial Position

During the year, income of £32,268 excluding gift aid claims of £nil (£38,611 in 2019) was received as voluntary donations. The net movement in funds, as shown in the statement of financial activities, for the period was a surplus of £8,430 (£15,811 in 2019). The value of the charity's net assets at 30 June 2020 is £67,225 (£58,795 in 2019).

Plans for Future Developments

The charity aims at building on its current achievement in effectively spreading the ethos, love and hope that Christian faith offers. It also aims at building upon its current efforts of community involvement, in its bid to make our community and the larger world a better place for all.

**The Redeemed Christian Church of God Pentecost Arena Birmingham
Financial Statements for the Year Ended 30 June 2020**

Responsibilities of the Trustees

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view.

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 Church and of the surplus or deficit of the Church for that period. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

The Trustees appointed Wisdom Consult Limited (Incorporated Accountants) as the Charity's independent examiner. A resolution for re-appointment as independent examiner for the year 2021 will be proposed during the Trustees meeting.

This report was approved by the trustees on the 18th Janaury 2021 and signed on its behalf by:

Dr Gabriel Oludare
Trustee/ Director

Mrs Aramide Fatosin
Trustee/ Director

Dr Oladipo Babalola
Trustee/ Director

The Redeemed Christian Church of God Pentecost Arena Birmingham
Independent Examiner's Report for the year ended 30 June 2020

Independent Examiners Report

We have examined the financial statements, which comprise the financial activities, the balance sheet, the related notes and the accounting policies of RCCG Pentecost Arena, Birmingham for the year ended 30th June 2020.

Respective responsibilities of trustees and independent examiner

As described on page 4, the trustees are responsible for the preparation of the financial statements. It is our responsibility to carry out an examination of those financial statements and to issue a report based on that examination.

Scope of examination

We conducted our examination in accordance with directions given by the Charity Commissioners under section 144(2) of the Charities Act 2011. An examination is limited to enquiries of the charity's personnel and analytical and review procedures applied to financial data and this provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

1. Which gives us reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with section 130 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 our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Wisdom Consult Limited
(Incorporated Financial Accountants)

147 New Road
Chatham
Kent
ME4 4PT

The Redeemed Christian Church of God Pentecost Arena Birmingham
Statement of Financial Activities (including Income and Expenditure Account) for the
year ended 30 June 2020

	Notes	2020		2020		2019	
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds	Total Funds	Total Funds
		£	£	£	£	£	£
Incoming Resources							
Incoming Resources from generated funds							
Voluntary Income:							
Tithes and Offerings	2	30,600	-	30,600		37,128	
Thanksgiving & Other Income	3	1,668	-	1,668		9,865	
Total incoming resources		32,268	-	32,268		46,993	
Resources expended							
Charitable Activities	4	13,891	-	13,891		18,037	
Grant	5	6,253	-	6,253		8,849	
Governance Cost	6	3,694	-	3,694		4,296	
Total resources expended		23,838	-	23,838		31,182	
Net Incoming resources before other recognised gains/(Loss)		8,430	-	8,430		15,811	
Net movement in funds		8,430	-	8,430		15,811	
Reconciliation of funds							
Total funds brought forward		58,795	-	58,795		42,984	
Total funds carried forward		67,225	-	67,225		58,795	

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Redeemed Christian Church of God Pentecost Arena Birmingham
Balance Sheet as at 30 June 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible Assets	7	-	2,618
Security Deposit	8	-	-
Current Assets			
Debtors	9	-	-
Cash at bank and in hand		67,620	56,752
		67,620	56,752
Creditors: Amount falling due within a year	10	(395)	(395)
Net Current Assets		67,225	56,357
Net Assets		67,225	58,975
General Funds		67,225	58,795

For the year ending 30 June 2020. The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Financial Statements were approved by the board on 18th January 2021, and signed on its behalf by:

Dr Gabriel Oludare
Trustee/ Director

Mrs Aramide Fatosin
Trustee/ Director

Dr Oladipo Babalola
Trustee/ Director

Company Reg. No. 09657944

The Redeemed Christian Church of God Pentecost Arena Birmingham
Notes forming part of the financial statements for the year ended 30 June 2020

1. Accounting Policies

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

(a) Basis of Accounting

- with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102 issued on 16 July 2014 and with the Charities Act 2016

(b) Incoming Resources

All income is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

(c) Restricted funds

Restricted funds are to be used for specific purposes as specified within the objects of the Charity. Expenditure, which meets these criteria, will be identified to the fund, together with a fair allocation of management and support costs. There was restricted fund during the year which was expended for the purpose it was intended for.

(d) Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the Charity without further specified purpose and are available for general funds.

(e) Resources Expended

Direct Charitable Expenditure includes all expenditure incurred by the Charity in direct pursuit of its charitable objectives. Governance expenditure includes all costs not directly related to the charitable activities and cannot be allocated to direct charitable expenditure.

(f) Donated Services and Gifts in Kind

The value of donated services and gifts in kind provided to the RCCG Pentecost Arena Birmingham is recognised in the statement of financial activities and in the Balance Sheet at their value to the charity, as determined by the Trustees, in the period in which they are receivable, and where the benefit is both quantifiable and material.

(g) Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over their estimated useful economic lives.

Full year depreciation is charged in the year of acquisition, irrespective of the date of purchase and no depreciation is charged in year of asset disposal. The following rates are to be used except where the asset is on a finance lease where the lower of the period of repayment and the useful life is applied.

Motor Vehicle - 25%
Office equipment - 25%
Music Equipment - 20%

The Redeemed Christian Church of God Pentecost Arena Birmingham
Notes forming part of the financial statements for the year ended 30 June 2020

2. Tithes and Offerings

	<i>Unrestricted</i>	<i>Restricted</i>	2020	2019
	£	£	Total £	Total £
Tithes & Offerings	30,600	-	30,600	37,128
Thanksgiving & others	1,668	-	1,668	1,483
	32,268	-	32,268	38,611

3. Other Income

	<i>Unrestricted</i>	<i>Restricted</i>	2020	2019
	£	£	Total £	Total £
Gift Aid	-	-	-	8,382
Other Income	-	-	-	-
RCCG Central Office	-	-	-	-
	-	-	-	8,382

4. Charitable Activities

	<i>Unrestricted</i>	<i>Restricted</i>	2020	2019
	£	£	Total £	Total £
Outreach & Publicity	115	-	115	1,063
Conferences & Seminars	405	-	405	2,717
Rent & Rates	4,177	-	4,177	6,993
Training & Books	245	-	245	150
Printing & Stationery	58	-	58	-
Repairs & Maintenance	2,696	-	2,696	1,330
Equipment Expensed	641	-	641	588
Pastorate	993	-	993	-
Music & Media	752	-	752	-
Welfare	400	-	400	2,215
Events	1,309	-	1,309	1,701
Honorarium	2,100	-	2,100	1,280
	13,891	-	13,891	18,037

5. Grant

	<i>Unrestricted</i>	<i>Restricted</i>	2020	2019
	£	£	Total £	Total £
World Evangelistic Mission	4,983	-	4,983	7,600
RCCG - Central Office Fund	600	-	600	600
Other Grants	670	-	670	649
	6,253	-	6,253	8,849

6. Governance Costs

	<i>Unrestricted</i>	<i>Restricted</i>	2020	2019
	£	£	Total £	Total £
Professional fees	395	-	395	395
Depreciation	2,618	-	2,618	2,619
Training	-	-	-	730
Sundry	681	-	681	450
Subscription	-	-	-	102
	3,694	-	3,694	4,296

The Redeemed Christian Church of God Pentecost Arena Birmingham
Notes forming part of the financial statements for the year ended 30 June 2020

7. Tangible Fixed Assets

	Church Fixtures & Fittings £	Office Equipment £	Music Equipment £	Motor Vehicle £	Total £
COST					
At 1 July 2019	-	-	-	10,475	10,475
Additions in period	-	-	-	-	-
At 30 June 2020	-	-	-	10,475	10,475
DEPRECIATION					
At 1 July 2019	-	-	-	7,857	7,857
Charge in period	-	-	-	2,618	2,618
At 30 June 2020	-	-	-	10,475	10,475
NET BOOK VALUE					
At 30 June 2019	-	-	-	2,618	2,618
At 30 June 2020	-	-	-	-	-

8. Security Deposit

There is currently no security deposit paid in respect of a lease in the year.

9. Debtors and Prepayments

	<i>Unrestricted</i>	<i>Restricted</i>	2020 Total	2019 Total
	£	£	£	£
Rent Deposit	-	-	-	-
Loan to members	-	-	-	-
	-	-	-	-

10. Creditors: Amounts falling due within one year

	<i>Unrestricted</i>	<i>Restricted</i>	2020 Total	2019 Total
	£	£	£	£
Accounts fees	395	-	395	395
	395	-	395	395

11. Trustees Remuneration and Reimbursement of Expenses:

The Trustees did not receive any remuneration in this financial year.

12. Related party transactions

The Redeemed Christian Church of God is the main head quarters of all RCCG Church branches. During the year, the church paid institutional grants to other RCCG organisations such as the World Evangelism Mission as stated in the account.