

The Redeemed Christian Church of God-Christ Ambassadors Parish

Charity Reg. No 1147264

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR

THE YEAR ENDED 31 AUGUST, 2021

The Redeemed Christian Church of God-Christ Ambassadors Parish

CONTENTS

| | Page |
|-----------------------------------------------------|------|
| Reference and Administrative Details of the Charity | 3 |
| Trustees' Report | 4-5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Notes to the Financial Statements | 9-11 |

The Redeemed Christian Church of God-Christ Ambassadors Parish

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDING 31 AUGUST, 2021

GENERAL OVERSEER

Pastor E.A Adeboye

Trustees

Pastor Olatunde Sampson OLAGUNJU

John Adeyemi DINA

Pastor Adeyemi AJAYI

Pastor (Mrs) Bosola OGUNSOLA

Charity Registration Number

1147264

Principal Office

28, Garswood Road,

Manchester.

M14 7LL.

Pastor In Charge

Pastor Kolawole Abayomi OYEDELE

Independent Examiner

Adebayo OLABISI, FCA, FFA, FIPA

7, Mossbrook Drive,

Manchester.

M38 9TJ

Bankers

NATWEST Bank

9/11 Precinct Centre, Oxford Road, Manchester

M13 9NX.

The Redeemed Christian Church of God-Christ Ambassadors Parish

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees submit their annual report and the Financial Statements of *The Redeemed Christian Church of God (RCCG) Christ Ambassadors Parish (The Charity)* for the Year ended 31 August, 2021. The Trustees confirm that the Annual Report and the Financial Statements of the Charity comply with the current statutory requirements of the Charity's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005

STATUS

The Charity was constituted under a Trust Deed dated 1st September, 2011 as amended on 15th May, 2012. It was registered in England and Wales with Charity number 1147264 on the 15th of May, 2012.

APPOINTMENT OR ELECTION OF TRUSTEES:

Trustees are elected and or appointed under the terms of the Trust Deed.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

The induction process for a newly appointed member of the Board of Trustees comprises an initial meeting with the Chair and other Trustees, followed by short meetings with the Pastor in Charge on the powers and responsibilities of the Trustees.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Charity is organised so that the Trustees meet regularly to manage its affairs. The Pastor In Charge- *Pastor Kolawole Abayomi Oyedele* manages the day to day administration of the Charity on a voluntary basis.

RELATED PARTY RELATIONSHIPS: *RCCG (CHRIST AMBASSADORS PARISH)* is a Parish of the Redeemed Christian Church of God which has parishes all over the world. The Parish's relationship with other Parishes is governed by an "Agreement of Common Purpose".

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 the systems are in place to mitigate our exposures to the major risks

OBJECTS AND ACTIVITIES

The principal object is the advancement of the Christian faith worldwide, and to promote any charitable activity for the benefit of the local people through:

- Running seminars in the Church with proven ministers of the faith to guide members in the various aspects of Christian faith;
- Support for other Charities and Christian events.

The activities for achieving its objectives include:

- Community outreach events
- Conferences and events
- Welfare support to members and general public, and
- Various missionary activities

FUNDING AND GRANT MAKING POLICY: The principal source of funding to the Charity is Donations complimented by Gift Aids. The Charity also give out grants and support in line with its objectives.

The Redeemed Christian Church of God-Christ Ambassadors Parish

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST, 2021

VOLUNTEERS: The Charity's activities are carried out by volunteers who provided services in different capacities. It is estimated that over 1,980 hours were provided by volunteers during the year. If this is conservatively valued at £8.91 per hour, the volunteers' effort will amount to £17,641.

REVIEW OF ACTIVITIES: Trustees record their appreciation to all Donors who supported the Charity to the tune of £35,868 during the period under review. A sum of £6,131 was claimed as Gift Aid and the Charity gave out £600 in Donation and Grants. COVID-19 pandemic imposed some restraints on the activities of the Charity. While lockdown rules were relaxed in the course of the financial year, the effect still lingered on. The management continued to maintain active contacts with the congregation through effective virtual communication. Vulnerable members were given direct support and signposted for further help as appropriate. The Trustees are satisfied with the success of the Charity in meeting its objectives during the same period; and are optimistic that it will continue to do so.

INVESTMENTS : There were no investments during the period.

STATEMENTS OF TRUSTEES' RESPONSIBILITIES

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

Charity law requires the Trustees to prepare Financial Statements for each Financial Year. Under that law the Trustees have elected to prepare the Financial Statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial Statements are required to give a true and fair view of the state of affairs of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees recognise their responsibilities to keep 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 company and hence 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.

Approved by the Trustees onand signed on their behalf by:

22 November, 2021

Olatunde Sampson OLAGUNJU (Trustee).



The Redeemed Christian Church of God-Christ Ambassadors Parish

INDEPENDENT EXAMINER'S REPORT FOR YEAR ENDED 31 AUGUST 2021

TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) CHRIST AMBASSADORS' PARISH

I report on the accounts of the Charity for the Year ended 31 AUGUST 2021 which is set out on pages 7-11

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE 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 145(1) of the Charities Act 2011 and that an Independent Examination is needed.

It is my responsibility to:

- Examine the Accounts (under Section 145(1) (a) of the 2011 Act;
- Follow the procedures laid down in the general directions given by the Charity Commissioners and
- State whether particular matters have come to my attention.

BASIS OF EXAMINER'S STATEMENT

My examination was carried out in accordance with the general directions given by the Charity Commissioners. 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 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 I do not express an audit opinion on the view given by the accounts.


EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention to give me reasonable cause to believe that in any material respect the requirements.

- To keep Accounting records in accordance with the requirement of Section 130 of the Charities Act 2011; and
- To prepare Accounts which accord with the accounting records and to comply with the Accounting requirements of the Charities act 2011 have not been met; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SIGNED


Adebayo OLABISI FCA, FFA, FIPA.
7, Mossbrook Drive, Manchester
M38 9TJ.

DATE:



The Redeemed Christian Church of God- Christ Ambassadors Parish
Statement of Financial Activities for the Year ended 31st August, 2021

| | Notes | 2021 £ | 2020 £ |
|--------------------------------------------------------|-------|----------------|----------------|
| Incoming Resources: | | | |
| Voluntary Donations | 2 | 35,869 | 37,678 |
| Gift Aid Received | 3 | 6,131 | 6,270 |
| Total | | 42,000 | 43,948 |
| Resources Expended | | | |
| Charitable Expenditure | | | |
| Grants Payable-Institutional | 5 | 600 | 3,150 |
| Cost of Activities in furtherance of Charity's objects | 6 | 16,336 | 19,115 |
| Governance Costs* | 7 | 10,031 | 13,005 |
| Total Resources Expended | | 26,967 | 35,270 |
| Net Incoming/(Outgoing) Resources | | 15,033 | 8,678 |
| Total Funds at the Beginning of the Year | | 182,094 | 173,416 |
| Balance at the end of the Year | | 197,127 | 182,094 |

*Governance costs comprises of Personnel Administrative Costs, Legal & Professional Charges and Independent Examiner's fee.

The Redeemed Christian Church of God- Christ Ambassadors Parish
Balance Sheet as at 31st August, 2021

| | Notes | 2021 | 2020 |
|--------------------------|-------|----------------|----------------|
| Fixed Assets: | | £ | £ |
| Tangible Assets | 8 | 135,835 | 1,794 |
| Current Assets: | | | |
| Bank and Cash Balances | 9 | 61,652 | 177,687 |
| Other Assets | 4 | | 2,974 |
| Total Assets | | 197,487 | 182,455 |
| Liabilities: | | | |
| Amount Due within 1 Year | 10 | 360 | 360 |
| Net Assets | | 197,127 | 182,095 |
| Charity Funds: | | | |
| General Unrestricted | | 197,127 | 182,095 |
| Total Funds | | 197,127 | 182,095 |

The Accounts have been prepared in accordance with special provision of Statement of Recommended Practice: Accounting and reporting by Charities (SORP) issued in March 2007 as modified for smaller Charities

Approved by the Trustees on: 22 November 2021
and Signed on their behalf by:

Pastor Olatunde Sampson OLAGUNJU

The Redeemed Christian Church of God- Christ Ambassadors Parish
Notes to the Accounts for the Year ended 31st August, 2021

Note 1 Accounting Policies

- a) The Accounts have been prepared under the Historical Cost Convention in accordance with applicable Accounting Standards. They follow Best Practices as stated out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued in March, 2007 as modified for small Charities.
 - b) Income is accounted for on Actual Receipt Basis while Expenditures are recorded on Accrual Basis
 - c) Fixed Assets: Comprise of Motor Vehicles, Musical Equipment, Office Equipment and Furniture items, and are stated at Cost Less Depreciation
 - d) Depreciation is provided at rates calculated to write off the cost of the assets (less expected disposal value) over expected useful lives. The following rates apply:

| | |
|--------------------------------|------|
| Building* | -4% |
| Motor Vehicles: | -25% |
| Computer and Office Equipment: | -25% |
| Musical Equipment | -25% |
| Furniture & Fittings* | -25% |
- * No Depreciation was applied as renovation works were still ongoing at the year end.

Note 2 Donations, Legacies and Similar Incoming Resources

| | 2021 | 2020 |
|------------------------|----------------------|----------------------|
| | £ | £ |
| Collection at Services | <u><u>35,869</u></u> | <u><u>37,678</u></u> |

| | | |
|--------------------------------------|---------------------|---------------------|
| Note 3 Gift Aid Received | <u><u>6,131</u></u> | <u><u>6,270</u></u> |
|--------------------------------------|---------------------|---------------------|

| | | |
|---------------------------------|-----------------|---------------------|
| Note 4 Other Assets | | |
| Deposit for Building | | 1,000 |
| Others | | <u>1,974</u> |
| | <u><u>-</u></u> | <u><u>2,974</u></u> |

The Redeemed Christian Church of God Christ Ambassadors Parish
Notes to the Accounts for the Year ended 31st August, 2021

| | 2021 | 2020 |
|--------------------------------------------------------------------|---------------|---------------|
| | £ | £ |
| Note 5 Grants Payable-Institutional | | |
| World Evangelical Mission (WEM) | - | 2,550 |
| Central Office Funding | 600 | 600 |
| | <u>600</u> | <u>3,150</u> |
| Note 6 Cost of Activities in Furtherance of Charity Objects | | |
| Visiting Speakers Expenses | 950 | 2,186 |
| Training Seminars and Conferences | 275 | 251 |
| Travel and Subsistence | 901 | 3,904 |
| Rent, rates and Licences | 96 | 1,768 |
| Welfare Expenses | 1,393 | 1,000 |
| Printing and Publicity | 275 | 85 |
| Motor Vehicle Expenses | 627 | 634 |
| Insurance | 1,702 | 933 |
| Depreciation | 4,841 | 3,295 |
| Hospitality | 2,344 | 3,632 |
| Repair and Maintenance | 2,932 | 1,427 |
| | - | - |
| | <u>16,336</u> | <u>19,115</u> |
| Note 7 Management and Governance Costs | | |
| Administrative Salaries | 8,570 | 7,425 |
| Legal and Professional fees | 1,101 | 5,219 |
| Independent Examiner's fee | 360 | 360 |
| | <u>10,031</u> | <u>13,004</u> |

The Redeemed Christian Church of God- Christ Ambassadors Parish
Notes to the Accounts for the Year ended 31st August, 2021

| Note 8 Fixed Assets | Building & Storage | Motor Vehicles | Musical Equipment | Computer and Other Equipment | Furniture & Fittings | Total |
|----------------------------|---------------------------------------|---------------------------|------------------------------|---------------------------------------------|-------------------------------------|-----------------------|
| | £ | £ | £ | £ | | £ |
| Cost | | | | | | |
| At 1st September, 2020 | 750 | 6,000 | 4,192 | 3,479 | 0 | 14,421 |
| Additions | 120,881 | | | 11,734 | 6,266 | 138,881 |
| Disposals | | | | | | 0 |
| At 31 August, 2021 | <u>121,631</u> | <u>6,000</u> | <u>4,192</u> | <u>15,213</u> | <u>6,266</u> | <u>153,302</u> |
| Depreciation | | | 0 | | | 0 |
| At 1st September,, 2020 | 188 | 5,990 | 3,331 | 3,118 | 0 | 12,627 |
| Charged for the year | 188 | 0 | 850 | 3,803 | 0 | 4,841 |
| | | | 0 | | | 0 |
| At 31 August, 2021 | <u>376</u> | <u>5,990</u> | <u>4,181</u> | <u>6,921</u> | <u>0</u> | <u>17,468</u> |
| Net Book Value | | | | | | 0 |
| At 31 August, 2020 | <u>562</u> | <u>10</u> | <u>861</u> | <u>361</u> | <u>0</u> | <u>1,794</u> |
| At 31 August, 2021 | <u>121,256</u> | <u>10</u> | <u>11</u> | <u>8,292</u> | <u>6,266</u> | <u>135,835</u> |

| Note 9 Bank Balances | 30 Aug, 2021 | 30 Aug, 2020 |
|-----------------------------|----------------------|-----------------------|
| | £ | £ |
| Main Account | 56,002 | 167,671 |
| Building Account | 4,512 | 8,215 |
| Excellent Men | 1,138 | 1,801 |
| | <u>61,652</u> | <u>177,687</u> |

Note 10 Creditors & Accruals
Independent Examiner's fee

| | 30 Aug, 2021 | 30 Aug, 2020 |
|--|---------------------|---------------------|
| | £ | £ |
| | 360 | 360 |
| | <u>360</u> | <u>360</u> |