



RCCG Fountain of Grace

Report and Financial Statements

Year ended: 1 August 2016

Charity No: 1105604

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Notes forming part of the financial statements.

Legal and administrative information

Legal status

The organisation is a registered charity and is governed by its constitution.

General Overseer

Pastor E. A. Adeboye

Board of Trustees

Dr Joseph Obot

Mr Francis Ogunbadele

Mr Isaac Owosu

Minister in charge

Pastor Emmanuel Jones

Charity number

1105604

Registered Office

ST. JOHNS CLOISTERS

ST. JOHNS SQUARE

WOLVERHAMPTON

WV2 4AT

Independent examiner

Tunji Ogedengbe

36 Daffodil Close,

Hatfield

Herts

Report of the Trustees for the year ended 1 August 2016

The Board of Trustees presents their report and the financial statement for the year ended 1 August 2016.

The Trustees confirmed that the financial statement have been prepared in accordance with the accounting policies set out in page 9 and comply with the charity trust deed and the recommendations of the Statement of Recommended Practice, Accounting and Reporting by Charities and complies with the applicable law.

Principal Objectives and Performances

The organisation is a registered charity and was set up by a Trust Deed executed on the 10th August 2004. A summary of the organisation's stated objects is "The Advancement of the Christian Faith Worldwide and relief of poverty".

The mission statement guiding our work is to:

Help all people move towards whole person maturity, and to build a church where friendship, trust, and loyalty are valued.

Board of trustees

The organisation is governed by a Board of Trustees headed by Dr Josephine Obot. The members served on the council through the year under review are named on page 2.

Financial Reviews

The statement of the financial activities shows income of £112,261 and expenditure of £103,419.

This financial support from members has enabled the church to support quite a good number of Christian organisations, charities and visiting ministers as well as meeting other charitable objectives.

The present level of funding is adequate to support the continuation of the church objectives.

The charity is also aware of the need to have a documentary policy in place regarding reserve; this is currently under review by the trustees.

In accordance with guidelines issued by the Charity Commission, the Board of Trustees has adopted a policy regarding the use of building funds and other donations, which involves

Making sure, there are adequate funds for the charity to meet all current and known future liabilities.

The amount of donations from members for the building fund had been used for purpose for which it was collected.

Activities of the year were as follows:

- a) Our football team: Fountain of Grace football team won several matches in the community.
- b) We had a couple seminar and workshop for Married members in the community. This seminar had transformed and built strong family relationship.
- c) The church organised a finance workshop.
- d) The women had seminar on improving the life of women in the community. It was aimed at improving the role of women in the community.
- e) The youth in the church had a workshop on engaging the youth in the community. The workshop was well attended by youth in Wolverhampton.
- f) The church is expanding its food bank department. The church food bank provides food items to alleviate poverty in the community. We had about fifty members of the community attending our food bank every Tuesday.
- g) The charity is still planning to purchase a new building for the church that will be a legacy for the next generation.
- h) We had evangelism to expand and create awareness of our faith.

Future development.

The charity plans continuing the activities lined above in the forthcoming years subject to satisfactory funding arrangements. Plans are also being developed to work on a number of schemes:

- Helping the homeless: by donating clothing and necessary materials for their upkeep
- Visiting Orphanages
- Having a Nursery to help mothers who need day care for their children
- Have a Coffee Shed during the Winter for the Homeless

We hope to increase our involvement with community through social inclusion by further strengthening our counseling sessions, developing biblical principles, organising leadership seminars, economic empowerment, impacting entrepreneurship skills etc.

We support African mission, an aid relief Agency to underprivileged people in Africa. We also actively and strongly support the World Evangelical mission which aims at furthering the Christian faith all over the world.

This year trustees consider that the performance of the parish has been satisfactory in terms of advancement of the Christian faith.

Political and Charitable Activities

The charity did not make any political or charitable donation during the financial year, its major activity during the year was just the preaching of the gospel to the people.

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in this report.

The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Risk Management.

The trustees actively review the major risks which the charity faces on a regular basis. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Related Party Transaction

RCCG, Fountain of Grace, is a member of the Redeemed Christian Church of God (RCCG), with parishes all over the world. The relationship is governed by an "Agreement for Common purposes" between the parish and RCCG.

ON BEHALF OF THE CHARITY

These financial statements were approved by the Board on 1st April 2017 the notes forms part of the financial statements.

Dr Josephine Obot

Chairman of Board of Trustees



Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") FOUNTAIN OF GRACE

**On accounts for the year
ended**

1 Aug 2016

**Charity no
(if any)**

1105604

Set out on pages

remember to include the page numbers of additional sheets)

**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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent
examiner's statement**

My examination was carried out in accordance with 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 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 (other than that disclosed below *)

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 Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

* Please delete the words in the brackets if they do not apply.

Signed: Ogedengbe

Date: 12th Mar 2017

Name: Tunji Ogedengbe

**Relevant professional
qualification(s) or body
(if any):**

Charity No 1105604

**Fountain of Grace Church
RCCG**

Annual Accounts 2 August 2015 - 1 August 2016

Prepared by DTT Consultancy Ltd

Fountain of Grace			Charity No	1105604
Annual accounts for the period				
Period start date	2nd Aug 2015	To	Period end date	1st Aug 2016

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Incoming resources from generated funds			-	-	-	-	-
Voluntary income		S01	112,261	-	-	112,261	137,525
Activities for generating funds		S02	-	-	-	-	-
Investment income		S03	-	-	-	-	-
Incoming resources from charitable activities		S04	-	-	-	-	-
Other incoming resources		S05	-	-	-	-	-
Total incoming resources		S06	112,261	-	-	112,261	137,525
Resources expended (Notes 4-8)							
Costs of Generating Funds			-	-	-	-	-
Costs of generating voluntary income		S07	87,148	-	-	87,148	102,097
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	-	-	-	-	-
Charitable activities		S10	16,271	-	-	16,271	20,832
Governance costs		S11	-	-	-	-	-
Other resources expended		S12	-	-	-	-	-
Total resources expended		S13	103,419	-	-	103,419	122,929
Net incoming/(outgoing) resources before transfers		S14	8,843	-	-	8,843	14,596
Gross transfers between funds		S15	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	8,843	-	-	8,843	14,596
Other recognised gains/(losses)							
Prior Year adjustment		S17	6,669	-	-	6,669	-
Gains and losses on investment assets		S18	-	-	-	-	-
Net movement in funds		S19	2,174	-	-	2,174	14,596
Total funds brought forward		S20	121,017	-	-	121,017	106,421
Total funds carried forward		S21	123,191	-	-	123,191	121,017

Section B Balance sheet

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
		F01	F02	F03	F04	F05
Fixed assets						
Tangible assets (Note 9)	B01	220,000	-	-	220,000	220,000
	B02	-	-	-	-	-
Investments (Note 10)	B03	-	-	-	-	-
Total fixed assets	B04	220,000	-	-	220,000	220,000
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	2,200	-	-	2,200	3,750
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	50,232	-	-	50,232	35,549
Total current assets	B09	52,432	-	-	52,432	39,299
Creditors: amounts falling due within one year (Note 12)	B10	9,743	-	-	9,743	10,449
Net current assets/(liabilities)	B11	42,690	-	-	42,690	28,850
Total assets less current liabilities	B12	262,690	-	-	262,690	248,850
Creditors: amounts falling due after one year (Note 12)	B13	139,499	-	-	139,499	127,833
Provisions for liabilities and charges	B14	-	-	-	-	-
Net assets	B15	123,191	-	-	123,191	121,017
Funds of the Charity						
Unrestricted funds	B16	123,191			123,191	121,017
Prior Year Adj	B17				-	-
Restricted income funds (Note 14)	B18		-		-	-
Endowment funds (Note 15)	B19			-	-	-
Total funds	B20	123,191	-	-	123,191	121,017

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Dr Josephine Obot	1st Apr 2017

Section C**Notes to the accounts****Note 1 Basis of preparation**

This section should be completed by all charities .

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with*

✓

 Accounting Standards;
- or

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 Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act 1993.

[** except for the following].

Give details in this box if a different standard has been followed.

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick “Accounting Standards”;
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick “Financial Reporting Standards for Smaller Enterprises (FRSSE)”.

** - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

§ if no changes have been made to accounting policies then delete these words.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years (§§ except for the following).

§§ if no changes have been made to accounts for previous periods then delete these words.

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Voluntary income	Contribution from members	92,432	115,920
	Gift Aid	19,829	21,606
	Gift Aid receivable	-	-
	Total	112,261	137,525
Activities for generating funds		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment income		-	-
		-	-
		-	-
		-	-
	Total	-	-
Incoming resources from charitable activities		-	-
		-	-
		-	-
		-	-
	Total	-	-

Section C**Notes to the accounts****Note 4 Analysis of resources expended**

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating	Salary related cost	39,038	42,500
	Education & Training	3,245	3,587
	Office expenses	1,070	2,260
	Stationery	1,697	520
	Travel	2,575	4,225
	Hall hire	100	2,360
	Accountancy fees	350	350
	Honourarium	1,240	1,050
	Volunteer	600	600
	Professional fess	1,500	3,524
	Conference	3,100	2,205
	Choir/technical	1,380	1,625
	Pastor expenses	2,790	2,703
	Telephone	1,868	2,271
	Insurance	2,296	2,829
	Utility Bills	4,178	3,567
	Publicity	560	980
	Youth/Children	782	295
	Mortgage interest	8,771	10,365
	Motor expenses	2,485	4,606
	Building Maintenance	950	1,571
	Other	100	2,783
	Hospitality	3,600	1,320
	Equipment/Leases	2,815	3,904
	Community	50	
	Bank Charges	8	96
	Total	87,148	102,097
Fundraising trading costs		-	-
		-	-
	Total	-	-
Investment management costs		-	-
		-	-
	Total	-	-
Charitable activities	World Evangelical Mission	10,044	15,156
	Festival of Life	-	720
	Evangelism	450	350
	Donations	2,177	406
	Welfare	2,500	2,600
	Area Contribution	-	300
	RCCG Central Office	1,100	1,300
	Total	16,271	20,832
Governance costs	Charity registration	-	-
		-	-
	Total	-	-

Section C	Notes to the accounts	(cont)
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Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure

6.1 Trustee expenses

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
£	£

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
350	350

Section C**Notes to the accounts****(cont)****Note 9 Tangible fixed assets***Please complete this note if the charity has any tangible fixed assets***9.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	220,000	-	-	-	-	220,000
Additions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	220,000	-	-	-	-	220,000

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

Balance brought forward	-	-	-	-	-	-
Depreciation charge for year	-	-	-	-	-	-
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

9.3 Net book value

Brought forward	220,000	-	-	-	-	220,000
Carried forward	220,000	-	-	-	-	220,000

9.4 Revaluation*If any fixed assets have been revalued please give details of the valuer and method of valuation*

Section C	Notes to the accounts	(cont)
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Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

Trade debtors

Amounts due from subsidiary and associated undertakings

Other debtors

Prepayments and accrued income

Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
-	-	-	-
-	-	-	-
2,200	3,750	-	-
-	-	-	-
2,200	3,750	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

Accrued Expense (Children + IER)

Trade creditors

Amounts due to subsidiary and associated undertakings

Mortgage less than 1 year

Mortgage over 1 year

Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
972	350	-	-
-	-	-	350
-	-	-	-
8,771	10,099	-	-
-	-	139,499	127,833
9,743	10,449	139,499	128,183

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

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