



RCCG Fountain of Grace

Report and Financial Statements

Year ended: 1st August 2017

Charity No: 1105604

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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 Mayokun Olajide

Dr Kenny fatosin

Mr Ukpono Essang

Mrs Idah Ogunbusola

Minister in charge

Pastor Emmanuel Jones

Charity number

1105604

Registered Office

ST. JOHNS CLOISTERS

ST. JOHNS SQUARE

WOLVERHAMPTON

WV2 4AT

Report of the Trustees for the year ended 1 August 2015

The Board of Trustees presents their report and the financial statement for the Year ended 1 August 2017

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 Mayokun Olajide 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 £113,946.and expenditure of £111,030

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 adopt 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 organized 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 plans 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 counselling 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.

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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 28.05.2018 the notes forms part of the financial statements.

Dr Mayokun Olajide

Chairman of Board of Trustees

**Independent examiner's report on the
Accounts**

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

**Responsibilities of
Trustees**

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

The board of trustees ensures that reports are carried out in

Accordance with general Directions given

By the Charity Commission. This 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.

Signed: *Olajide* **Date:** 28 May 2018

Annual Accounts 2nd August 2016 -1st August 2017

FOUNTAIN OF GRACE

1105604

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CHARITY COMMISSION
FOR ENGLAND AND WALES

**For the period
from**

Period start date

2nd Aug 2016

To

Period end date

1st Aug 2017

Section A Receipts and payments

[illegible]

Subtotal(Gross income for
AR)

113,946	-	-	113,946	113,811
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**A2 Asset and investment sales,
(see table).**

-	-	-	-	-
-	-	-	-	-
Sub total	-	-	-	-

Total receipts

113,946	-	-	113,946	113,811
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A3 Payments

Cost of generating funds	74,020	-	-	74,020	82,507
		-	-	-	-
	-	-	-	-	-
Charitable Activities	37,010	-	-	37,010	15,821
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	111,030	-	-	111,030	98,328

A4 Asset and investment purchases, (see table)					
	-	-	-	-	
	-	-	-	-	
Sub total	-	-	-	-	-
Total payments	111,030	-	-	111,030	98,328
Net of receipts/(payments)	2,916	-	-	2,916	15,483
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	136,500	-	-	136,500	121,017
Cash funds this year end	139,416	-	-	139,416	136,500

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank	6,466	6,466	50,232
	Debtors	2,500	2,500	4,550

	-	-	-
Total cash funds	8,966	8,966	54,782
(agree balances with receipts and payments account(s))	Agreement Error	Agreement Error	Agreement Error

	Unrestricted funds	Restricted funds	Endowment funds
	to nearest £	to nearest £	to nearest £

Details			
Freehold land & Building	220,000	220,000	
	-	-	-
	-	-	-
	-	-	-
	-	-	-
Total Assets	228,966	228,966	

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
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B2 Other monetary assets

B3 Investment assets

B4 Assets retained for the charity's own use

Funds of the charity		139,416	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
Creditors	89,550	-	
		-	
		-	
		-	
	89,550	-	

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

Trustees chair

Signature	Print Name	Date of approval
	Dr Mayokun Olajide	28.05.2018

The Redeem Christian of Church - Fountain of Grace Parish

Registered Charity Number 1105604

General (Unrestricted) Fund Receipts and Payments Account.

	2016/2017
	£
Income	
<i>Voluntary Receipts</i>	
Bank balance	8,966.00
<i>Regular Giving</i>	
Contribution from members	80,886.48
<i>Other Voluntary Income</i>	
Gift aid	24,093.90
	<hr/>
Total Income	<u>113,946.38</u>

Expenditure Report from as at 1st Aug 2017	2016/2017
	£ '000
Salary	33,750.00
Utility (Elec, Gas, Water)	5,099.25
Building Repairs & Maintenance	346.00
Mobile Phone	881.84
Building Cleaning & Decoration	500.30
Mortgage	9,567.96
Willenhall Church	3,099.50
Main Person Life Insurance	338.64
Honourarium	6,300.00
Minister's Conference	2,427.18
Postage /Stationery & Printing	1,516.93
Telephone/BB/TV	478.24
Bank Charges	-
Professional Fees	200.00
Departmental Costs	3,229.89
Children and Youth	2,214.47
Office Equipment	1,902.08
General Expenses	665.65

General Repairs& Maint	341.95
RCCG WEM	18,342.72
RCCG COF	1,300.00
70% Thanksgiving	1,441.03
Mission Church	1,260.00
Stipends	4,800.00
Vehicle Insurance	850.00
Petrol / Oil	347.00
Vehicle Maintenance / MOT	719.00
Building Fund Pledge	2,460.00
Welfare	6,300.65
Rental Expenses	350.00
Sub - Total Expenditure	111,030.28
Grand Total Expenditure	111,030.28

SURPLUS/DEFICIT BALANCE

Excess of Income over Expenditure	2,916.10
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