

RCCG Eagles Christian Connections

Charity No. 1126614

Trustees' Report and Unaudited Accounts

31 December 2017

RCCG Eagles Christian Connections
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RCCG Eagles Christian Connections
TRUSTEES ANNUAL REPORT

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1126614

Principal Office

Top Floor
200 - 202 Elm Park Avenue
Hornchurch
Essex
RM12 4RY

Trustees

The following Trustees served during the year:

M. Adeyinka
M. Chujor
F. Merotohun

Key Management Personnel

General Overseer	Pastor E A Adeboye
Minister In Charge	Pastor Tope Sunday Ekundayo

Accountants

Marvelous Ventures
71 Kentlea Road
Thamesmead
London
SE28 0JY

Bankers

Barclays Bank
Elm Park

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

1.

To seek the advancement of the Christian religion in accordance with the teachings of the Redeemed Christian Church of God, and to educate people in the Word of God.

2. To teach the knowledge of Jesus Christ all over London Borough of Havering and beyond.

In addition, to help in the relief of poverty in all parts of the world: directly to our immediate members, their families, members of the local, national and International community as occasion would demand, in cash and in kind.

TRUSTEES ANNUAL REPORT

b. Activities for achieving objectives

The main activities of the church are as follows:

- Sunday service
- Sunday school for all ages of children
- Mid-week Bible Studies
-

Organising religious and social meetings in order to support "clients" financially, spiritually, physically, emotionally and in other ways

c. Grant making policies

Under the Common Purposes Agreement (see above) Eagles Christian Connections has agreed to make an annual contribution to RCCG (UK). In addition, the church supports missionary organisations such as the World

Evangelism Mission. The church also provides support to members of the congregation (at the discretion of the trustees) who are in need.

d. Volunteers

We take this opportunity to thank all our volunteers who work so diligently, committing time and energy as well

as other resources financial or otherwise to make our church relevant in the community.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

Bible Study

We held meetings at all our Bible study and prayer meetings in London and separate Sunday school for children.

Evangelism

Evangelism was carried out throughout the year, reaching out to those who were on the street as well as in residential homes, enlightening them of the love of Jesus that there is hope for them too if they would respond to

His love.

Counselling

This was made available free of charge mainly by the pastor and his assistants. Appointments to see the pastor

are made directly with him. The meetings took place in the Church during the week in addition to Sundays.

Conferences and Special Meetings

The Church holds regular conferences and meetings that address current issues that are relevant to the immediate community. These meetings are open to the public and focus on different demographical groups. We pray and preach the good news of salvation not only in London but in many other parts of the UK.

b. Investment policy and performance

The trustees have decided that at present, funds should be retained in the Bank. Any change in such banking arrangements should be agreed by the board. As much as possible, funds will be retained in interest bearing accounts.

FINANCIAL REVIEW

TRUSTEES ANNUAL REPORT

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 should be 3 months of annual expenditure. At this level, the

trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

PLANS FOR FUTURE PERIODS

The Church has refurbished a leased property of that would enable it to carry out community-based projects that

STRUCTURE, GOVERNANCE AND MANAGEMENT

- a. Constitution and Governing Document
- b. Method of appointment or election of Trustees
- c. Organisational structure and decision making
- d. Related party relationships
- e. Risk management

The charity is constituted under a Trust deed dated 12 August 2008, amended by special resolution 12 October

2008 and is a registered charity number 1126614 on 11 November 2008

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

The church is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the Pastor.

Redeemed Christian Church of God ('RCCG') Eagles Christian Connections is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG and other parishes is governed by an "Agreement for Common Purposes".

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

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

RCCG Eagles Christian Connections

TRUSTEES ANNUAL REPORT

M. Chujor

Trustee

31 December 2017

RCCG Eagles Christian Connections
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2017

		Unrestricted		
		funds	Total funds	Total funds
		2017	2017	2016
		£	£	£
	Notes			
Income and endowments from:				
Donations and legacies	3	46,366	46,366	49,120
Other	4	4,675	4,675	21,824
Total		51,041	51,041	70,944
Expenditure on:				
Charitable activities	5	63,897	63,897	63,858
Other	7	7,061	7,061	11,815
Total		70,958	70,958	75,673
Net gains on investments		-	-	-
Net expenditure	8	(19,917)	(19,917)	(4,729)
Net expenditure before other gains/(losses)		(19,917)	(19,917)	(4,729)
Other gains and losses:				
Net movement in funds		(19,917)	(19,917)	(4,729)
Reconciliation of funds:				
Total funds brought forward		28,101	28,101	32,830
Total funds carried forward		8,184	8,184	28,101

RCCG Eagles Christian Connections

BALANCE SHEET

at 31 December 2017

Charity No. 1126614		2017	2016
		£	£
Fixed assets			
Tangible assets	10	2,422	6,752
		<u>2,422</u>	<u>6,752</u>
Current assets			
Debtors	11	3,959	13,132
Cash at bank and in hand		6,034	5,448
		<u>9,993</u>	<u>18,580</u>
Creditors: Amount falling due within one year	12	(4,231)	2,769
		<u>5,762</u>	<u>21,349</u>
Net current assets			
		5,762	21,349
Total assets less current liabilities		8,184	28,101
Net assets excluding pension asset or liability		<u>8,184</u>	<u>28,101</u>
Total net assets		<u><u>8,184</u></u>	<u><u>28,101</u></u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		8,184	28,101
		<u>8,184</u>	<u>28,101</u>
Reserves	13		
Total funds		<u><u>8,184</u></u>	<u><u>28,101</u></u>

Approved by the trustees on 31 December 2017

And signed on their behalf by:

M. Chujor
Trustee
31 December 2017

RCCG Eagles Christian Connections
STATEMENT OF CASH FLOWS
for the year ended 31 December 2017

	2017	2016
	£	£
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(19,917)	(4,729)
Adjustments for:		
Depreciation of property, plant and equipment	5,455	9,674
Dividends, interest and rents from investments	(4,675)	(21,824)
Decrease in trade and other receivables	9,173	4,336
Increase/(Decrease) in trade and other payables	7,000	(5,666)
Net cash used in operating activities	<u>(2,964)</u>	<u>(18,209)</u>
Cash flows from investing activities		
Purchases of property, plant and equipment	(1,125)	-
Dividends, interest and rents from investments	4,675	21,824
Net cash from investing activities	<u>3,550</u>	<u>21,824</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	586	3,615
Cash and cash equivalents at the beginning of the year	5,448	-
Cash and cash equivalents at the end of the year	<u>6,034</u>	<u>3,615</u>
Components of cash and cash equivalents		
Cash and bank balances	6,034	5,448
	<u>6,034</u>	<u>5,448</u>

NOTES TO THE ACCOUNTS

for the year ended 31 December 2017

1 Accounting policies**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - Charities SORP (FRS 102) (effective 1 January 2015) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	10%% Straight Line
Equipment	25%% Straight Line
Furniture & Fittings	25 %% Straight Line

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the Statement of Financial Activities. No depreciation is provided in respect of investment properties.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE ACCOUNTS

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

NOTES TO THE ACCOUNTS

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2016 £	2016 £	2016 £	Total funds 2016 £
Income and endowments from:				
Donations and legacies	49,120	-	-	49,120
Other	21,824	-	-	21,824
Total	70,944	-	-	70,944
Expenditure on:				
Charitable activities	63,858	-	-	63,858
Other	11,815	-	-	11,815
Total	75,673	-	-	75,673
Net income	(4,729)	-	-	(4,729)
Net income before other gains/(losses)	(4,729)	-	-	(4,729)
Other gains and losses:				
Net movement in funds	(4,729)	-	-	(4,729)
Reconciliation of funds:				
Total funds brought forward	32,830	-	-	32,830
Total funds carried forward	28,101	-	-	28,101

3 Income from donations and legacies

	Unrestricted £	Total 2017 £	Total 2016 £
Voluntary Donations	46,366	46,366	49,120
	46,366	46,366	49,120

RCCG Eagles Christian Connections
NOTES TO THE ACCOUNTS

4 Other income

	Unrestricted	Total	Total
		2017	2016
	£	£	£
Gift Aid	4,674	4,674	21,823
Interest Received	1	1	1
	<u>4,675</u>	<u>4,675</u>	<u>21,824</u>

5 Expenditure on charitable activities

	Unrestricted	Total	Total
		2017	2016
	£	£	£
<i>Expenditure on charitable activities</i>			
Advancement of Christian Faith	56,127	56,127	55,798
Grants made	7,770	7,770	8,060
<i>Governance costs</i>			
	<u>63,897</u>	<u>63,897</u>	<u>63,858</u>

6 Analysis of grants

Activity or programme	Grants to Institutions	Total	Total
		2017	2016
	£	£	£
Charitable Activities	7,770	7,770	8,060
	<u>7,770</u>	<u>7,770</u>	<u>8,060</u>

Activity or programme	Grant funding of activities	Total	Total
		2017	2016
	£	£	£
Charitable Activities	7,770	7,770	8,060
	<u>7,770</u>	<u>7,770</u>	<u>8,060</u>

NOTES TO THE ACCOUNTS

7 Other expenditure

	Unrestricted	Total 2017	Total 2016
	£	£	£
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	5,455	5,455	9,674
General administrative costs	814	814	911
Legal and professional costs	792	792	1,230
	<u>7,061</u>	<u>7,061</u>	<u>11,815</u>

8 Net expenditure before transfers

	2017	2016
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	5,455	9,674

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	Land and buildings	Equipment	Furniture & Fittings		Total
	£	£	£	£	£
Cost or revaluation					
At 1 January 2017	4,136	18,148	3,000	14,568	39,852
Additions	-	1,125	-	-	1,125
At 31 December 2017	<u>4,136</u>	<u>19,273</u>	<u>3,000</u>	<u>14,568</u>	<u>40,977</u>
Depreciation and impairment					
At 1 January 2017	2,481	14,551	1,500	14,568	33,100
Depreciation charge for the year	827	3,878	750	-	5,455
At 31 December 2017	<u>3,308</u>	<u>18,429</u>	<u>2,250</u>	<u>14,568</u>	<u>38,555</u>
Net book values					
At 31 December 2017	<u>828</u>	<u>844</u>	<u>750</u>	<u>-</u>	<u>2,422</u>
At 31 December 2016	<u>1,655</u>	<u>3,597</u>	<u>1,500</u>	<u>-</u>	<u>6,752</u>

11 Debtors

	2017	2016
	£	£
Other debtors	3,959	13,132
	<u>3,959</u>	<u>13,132</u>

NOTES TO THE ACCOUNTS

12 Creditors:

amounts falling due within one year

	2017	2016
	£	£
Other creditors	4,231	(2,769)
	<u>4,231</u>	<u>(2,769)</u>

13 Movement in funds

	At 1 January 2017	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2017 £
Restricted funds:				
Unrestricted funds:				
General funds	28,101	51,041	(70,958)	8,184
Revaluation Reserves:				
Total funds	<u>28,101</u>	<u>51,041</u>	<u>(70,958)</u>	<u>8,184</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	2,422	2,422
Net current assets	5,762	5,762
	<u>8,184</u>	<u>8,184</u>

RCCG Eagles Christian Connections
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2017

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Income and endowments from:			
Donations and legacies			
Voluntary Donations	46,366	46,366	49,120
	<u>46,366</u>	<u>46,366</u>	<u>49,120</u>
Other			
Gift Aid	4,674	4,674	21,823
Interest Received	1	1	1
	<u>4,675</u>	<u>4,675</u>	<u>21,824</u>
Total income and endowments	51,041	51,041	70,944
Expenditure on:			
Charitable activities			
Advancement of Christian Faith	56,127	56,127	55,798
Grants made	7,770	7,770	8,060
	<u>63,897</u>	<u>63,897</u>	<u>63,858</u>
Total of expenditure on charitable activities	63,897	63,897	63,858
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	827	827	827
Depreciation of Equipment	3,878	3,878	4,537
Depreciation of Furniture & Fittings	750	750	750
Depreciation of	-	-	3,560
Bank charges	814	814	562
General insurances	-	-	303
Stationery and printing	-	-	46
	<u>6,269</u>	<u>6,269</u>	<u>10,585</u>
Legal and professional costs			
Accountancy and bookkeeping	792	792	1,230
	<u>792</u>	<u>792</u>	<u>1,230</u>
Total of expenditure of other costs	7,061	7,061	11,815
Total expenditure	70,958	70,958	75,673
Net gains on investments	-	-	-
	<u>(19,917)</u>	<u>(19,917)</u>	<u>(4,729)</u>
Net expenditure	(19,917)	(19,917)	(4,729)

RCCG Eagles Christian Connections**DETAILED STATEMENT OF FINANCIAL ACTIVITIES****Net expenditure before other
gains/(losses)**

(19,917)

(19,917)

(4,729)

Other Gains

-

-

-

Net movement in funds

(19,917)

(19,917)

(4,729)