

# **REDEEMED CHRISTIAN CHURCH OF GOD**

**KING'S CHAPEL WELLING**



## **TRUSTEE'S ANNUAL REPORT AND ACCOUNTS** **FOR THE YEAR ENDED 31ST DECEMBER 2018**

# REDEEMED CHRISTIAN CHURCH OF GOD

## KING'S CHAPEL WELLING

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## **Corporate Information**

**Charity Registered Number: 1136122**

### **Board of Trustees**

Mr Taiwo Okulaja

Mr Godwin Olowu

Mrs Mojisola Amusan

Mr Idowu Oludayo

Mrs Victoria Dada Funmi

### **Registered Office**

240-242 Plumstead High Street

London

SE18 1JL

### **Bankers:**

Natwest Bank Plc

130-140 Upper Wickham Lane

Welling

DA16 3DP

Barclays Bank Plc

29 Lakedale Road

Plumstead

SE18 1PP

# **Board of Trustee's Report**

## **1.0 Introduction**

The Board of Trustees present their report and accounts for the year ended 31st December 2018.

## **1.1 Public Benefit Statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit "Charities and Public Benefit".

## **1.2 Structure, Governance and Management**

### **1.2.1 Governing Document**

The charity is constituted as a "Trust" and Governed by 'Trust Deed' dated 24th June 2010.

### **1.2.2 Trustee Appointments**

Trustees are appointed under the terms of the trust deed.

### **1.2.3 Organisational Structure**

The Redeemed Christian Church of God, King's Chapel Welling is a charity registered in 2010. It is governed by a Memorandum of Articles of Association and is controlled by a board of trustees whose members are appointed as set out in the Memorandum of Association and Constitution of the charity. Membership of the Board of Trustees consists of 5 individuals appointed by the charity who are of high spiritual and moral standing.

### **1.2.2 Risk Management**

The trustee board performs its duty of safeguarding the charity against major risk. The board regularly reviews the charity's governance structures, policies, procedures and practices. It recommends strategic and operational options and implements adequate prudent controls and preventative action to safeguard the assets of the charity, as well as its reputation.

## **2.0 Objectives and Global Outreach**

### **2.1 Objectives and Activities**

The Trust's objectives are:

- To advance the Christian Faith.
- To relieve people who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby.
- To advance education in accordance with Christian principles.
- To promote and fulfil such other charitable purposes beneficial to the community.

### **2.2 Grant Making Policies**

Under the "Agreement for Common Purposes", King's Chapel Welling has agreed to make regular contributions to the World Evangelism Mission (WEM) through RCCG Central Office UK. We support

## **Board of Trustee's Report**

Africa Missions, an aid relief Agency to underprivileged people and communities, mainly in Africa. We also actively and strongly support missionary organisations, such as Festival of Life, Good Women Fellowship, Annual Conventions held at the RCCG National Headquarters.

### **2.3 Contributions Made by Volunteers**

The charity enjoys the services of various volunteers, who contribute enormously in various areas of service provision, development and implementation of the church's vision. The volunteers are encouraged to attend various training and development programmes organised by the charity and other organisations.

### **2.4 Achievement and Performance**

The charity's main activities are tailored towards developing both the physical and spiritual needs of the local community and during the year, the charity engaged in the following key activities:

- 40 days of fasting and prayer from January to February
- 3-day fasting and prayer on the first 3 days of every month.
- 3-day retreat at the Christian Centre in Battle (Aug 31 – Sep 2)
- Cultural Sunday in the month of July.
- 1-day Outreach to Broadstairs in July.
- Celebration of 8th Year Anniversary in September with barbecue evening.
- Visit to a nearby home for Christmas Carol and donation of gift items in December
- Songs of Praise and Carol Night in the church in December.
- Christmas Dinner in December
- Distribution of gift to the community members in December

These activities were planned and executed by the charity for the community and they helped to ensure members bonded together in the spirit of love, unity and togetherness

### **3.0 Financial Reviews**

During the period, the charity received £105,205 in voluntary income and £23,521 in other income (mainly Gift Aid Receivables) making total income received of £128,726. Total resources expended was £119,614 thus resulting in a surplus of £9,111. Cash at the end of the period was £14,933.

### **3.1 Principal Funding Sources**

The Charity's main source of fund this year has been through voluntary donations from members.

### **4.0 Future Development**

The Charity plans to continue with its various activities relevant to its local community. In the coming year, King's Chapel Welling plans to organise more developmental seminar/conference and workshops for its members and local community.

## Board of Trustee's Report

### Trustees' Responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for the year. 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;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping 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 charity and hence for 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.

This report was approved by the Board of Trustees on 27 October 2019 and signed on their behalf by:

**Full Name:** Mr Taiwo Okulaja

**Signature:**

**Position:** Chairman

**Date:** 27 October 2019

## Independent Examiner's Report

**Report to the trustees/members of:** The Redeemed Christian Church of God, King's Chapel Welling  
**On accounts for the year ended:** 31st December 2018, set out on pages 8 - 12  
**Charity No:** 1136122

### 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:

- (1) which give 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;
  - 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:**  **Date:** 29 October 2019

**Name:** Tobi Labeodan FCCA, for and on behalf of Chedders Ltd

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

**Address:** 96 High Street, Henley in Arden, B95 5BY

## Statement of Financial Activities: Year Ended 31st December 2018

	Notes	2018 Unrestricted Funds £	2018 Restricted Funds £	2018 Total Funds £	2017 Unrestricted Funds £	2017 Restricted Funds £	2017 Total Funds £
<b>Income:</b>							
Donations and legacies	1	105,205	-	105,205	99,042	-	99,042
Other income	1	23,521	-	23,521	25,098	-	25,098
<b>Total Income</b>		<b>128,726</b>	<b>-</b>	<b>128,726</b>	<b>124,140</b>	<b>-</b>	<b>124,140</b>
<b>Total Income</b>		<b>128,726</b>	<b>-</b>	<b>128,726</b>	<b>124,140</b>	<b>-</b>	<b>124,140</b>
<b>Expenditures on:</b>							
Raising Funds	2	115,680	-	115,680	116,270	-	116,270
Charitable Activities	2	2,840	-	2,840	8,681	-	8,681
Other Costs	2	1,095	-	1,095	875	-	875
<b>Total Expenditures</b>		<b>119,614</b>	<b>-</b>	<b>119,614</b>	<b>125,826</b>	<b>-</b>	<b>125,826</b>
<b>Net income/(expenditure)</b>		<b>9,111</b>	<b>-</b>	<b>9,111</b>	<b>(1,686)</b>	<b>-</b>	<b>(1,686)</b>
<b>Transfers between funds</b>							
<b>Other recognised gains/(losses):</b>							
Gains/(losses) on revaluation of fixed assets				-			-
Gains/(losses) on investment assets				-			-
<b>Net movement in funds</b>		<b>9,111</b>	<b>-</b>	<b>9,111</b>	<b>(1,686)</b>	<b>-</b>	<b>(1,686)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward at 1 Jan		101,608	-	101,608	103,294	-	103,294
Total funds carried forward at 31 Dec		<b>110,719</b>	<b>-</b>	<b>110,719</b>	<b>101,608</b>	<b>-</b>	<b>101,608</b>



## Statement of Financial Position: Year Ended 31st December 2018

	Notes	2018	2017
<b>Fixed Asset</b>			
Tangible assets	3	98,235	77,095
<b>Total Fixed Asset</b>		<b>98,235</b>	<b>77,095</b>
<b>Current Assets</b>			
Prepayments		-	-
Accrued Income		23,516	25,094
Cash at bank and in hand		14,933	2,050
Other Debtors		(1,000)	-
<b>Total Current Assets</b>		<b>37,450</b>	<b>27,144</b>
<b>Creditors: amounts falling due within one year</b>			
Other Creditors		1	-
Other Current Liabilities		121	2,631
<b>Total Creditors: amounts falling due within one year</b>		<b>122</b>	<b>2,631</b>
<b>Net current assets (liabilities)</b>		<b>37,327</b>	<b>24,513</b>
<b>Total assets less current liabilities</b>		<b>135,562</b>	<b>101,608</b>
<b>Creditors: amounts falling due after more than one year</b>			
Other Non-Current Liabilities		24,843	-
<b>Total Creditors: amounts falling due after more than one year</b>		<b>24,843</b>	<b>-</b>
<b>Total net assets (liabilities)</b>		<b>110,719</b>	<b>101,608</b>
<b>Capital and Reserves</b>			
Retained Reserves		101,608	103,294
Surplus / (Deficit) for the year		9,111	(1,686)
<b>Member's Fund</b>		<b>110,719</b>	<b>101,608</b>

## Accounting Policies

### Scope and Basis of the Financial Statements

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities published in March 2005.

### Income

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

### Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an accruals basis and is recognised at the point when a legal or constructive obligation arises. The majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### Fixed assets

Fixed assets with an individual purchase of £500 or more are capitalised and stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Fixtures and fittings	25%
Equipment	20%
Vehicles	25%
Building	2%

## Notes to the Financial Statements: Year Ended 31st December 2018

### 1 Income

	2018	2017
<b>Income</b>		
Donations and legacies	105,205	99,042
Restricted Income	-	-
<b>Total donations &amp; legacies</b>	<b>105,205</b>	<b>99,042</b>
<b>Other Income Sources</b>		
Gift Aid Receipts	23,521	25,098
Other income	-	-
Interest Income	-	-
<b>Total Other Income Sources</b>	<b>23,521</b>	<b>25,098</b>
<b>Total Income</b>	<b>128,726</b>	<b>124,140</b>

### 2 Expenditures

	2018	2017
<b>Raising Funds</b>		
Premises	72,484	68,042
Utilities	11,039	8,802
Travel	560	1,974
Motoring & Transportation	2,369	-
Insurance	3,459	892
Administration	8,981	8,062
Advertising	-	238
Operations	3,394	4,361
Professional fees and services	325	46
Finance Charges	2,312	1,771
Depreciation	10,557	21,882
Honorarium	200	200
<b>Total Cost of Generating Funds</b>	<b>115,680</b>	<b>116,270</b>
<b>Charitable Activities</b>		
Outreach	-	3,793
Central office	2,840	2,400
Welfare & Benevolence	-	1,908
Charitable Donations	-	580
<b>Total Charitable Activities</b>	<b>2,840</b>	<b>8,681</b>
<b>Other Costs</b>		
Legal fees	-	-
Accountancy fees	1,095	875
<b>Total Other Costs</b>	<b>1,095</b>	<b>875</b>

## Notes to the Financial Statements: Year Ended 31st December 2018

### 3 Tangible Assets

	Property (Improvements)	Vehicles	Equipment	Fixtures & Fittings	Total
Cost	£	£	£	£	£
At 1st January 2018	79,635	-	41,913	60,750	182,298
Additions		28,015	2,631	1,050	31,696
Disposals					-
Revaluations					-
At 31st December 2018	<u>79,635</u>	<u>28,015</u>	<u>44,544</u>	<u>61,800</u>	<u>213,994</u>
<b>Depreciation</b>					
At 1st January 2018	5,507	-	38,946	60,750	105,203
Charge for the year	1,593	7,003	1,961		10,557
Disposals					-
At 31st December 2018	<u>7,099</u>	<u>7,003</u>	<u>40,907</u>	<u>60,750</u>	<u>115,759</u>
<b>Net Book Value</b>					
At 31st December 2017	<u>74,128</u>	<u>-</u>	<u>2,967</u>	<u>-</u>	<u>77,095</u>
At 31st December 2018	<u>72,536</u>	<u>21,012</u>	<u>3,637</u>	<u>1,050</u>	<u>98,235</u>

### 4. Related Party Transactions

During the year, the church made donations and contributions to other RCCG and charitable organisations as shown in note 3 under Central Office and Charitable Giving.

### 5. Trustee Remuneration & Expenses

During the year, there were not payments or reimbursement of expenses to trustee members.

## Notes to the Financial Statements: Year Ended 31st December 2018

### 6. Staff cost and numbers

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	6,606	3,750
Social security costs	-	-
	<b>6.606</b>	<b>3,750</b>

No employee received remuneration amounting to more than £60,000 in the year

### Number of staff

Pastoral	1	1
Admin	-	-
	<b>1</b>	<b>1</b>