

RCCG Eagles Christian Connections

Charity No. 1126614

Trustees' Report and Unaudited Accounts

31 December 2018

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The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2018.

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.

RCCG Eagles Christian Connections
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

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 2018

Independent Examiner's Report to the trustees of RCCG Eagles Christian Connections

I report to the trustees on my examination of the accounts of RCCG Eagles Christian Connections for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

OLUYEMISI OWETE
FAIA, FCA
Marvelous Ventures
71 Kentlea Road
Thamesmead
London

SE28 0JY
31 December 2018

RCCG Eagles Christian Connections
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2018

		Unrestricted funds	Total funds	Total funds
		2018	2018	2017
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	3	43,897	43,897	46,366
Other	4	11,250	11,250	4,675
Total		55,147	55,147	51,041
Expenditure on:				
Charitable activities	5	25,332	25,332	32,683
Other	7	56,375	56,375	38,275
Total		81,707	81,707	70,958
Net gains on investments		-	-	-
Net expenditure	8	(26,560)	(26,560)	(19,917)
Net expenditure before other gains/(losses)		(26,560)	(26,560)	(19,917)
Other gains and losses:				
Net movement in funds		(26,560)	(26,560)	(19,917)
Reconciliation of funds:				
Total funds brought forward		8,184	8,184	28,101
Total funds carried forward		(18,376)	(18,376)	8,184

RCCG Eagles Christian Connections

BALANCE SHEET

at 31 December 2018

Charity No. 1126614		2018 £	2017 £
Fixed assets			
Tangible assets	10	564	2,422
		<u>564</u>	<u>2,422</u>
Current assets			
Debtors	11	250	3,959
Cash at bank and in hand		3,310	6,034
		<u>3,560</u>	<u>9,993</u>
Creditors: Amount falling due within one year	12	(22,500)	(4,231)
Net current (liabilities)/assets		<u>(18,940)</u>	<u>5,762</u>
Total assets less current liabilities		<u>(18,376)</u>	<u>8,184</u>
Net (liabilities)/assets excluding pension asset or liability		<u>(18,376)</u>	<u>8,184</u>
Total net (liabilities)/assets		<u><u>(18,376)</u></u>	<u><u>8,184</u></u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		(18,376)	8,184
		<u>(18,376)</u>	<u>8,184</u>
Reserves	13		
Total funds		<u><u>(18,376)</u></u>	<u><u>8,184</u></u>

Approved by the trustees on 31 December 2018

And signed on their behalf by:

M. Chujor

Trustee

31 December 2018

STATEMENT OF CASH FLOWS

for the year ended 31 December 2018

	2018 £	2017 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(26,560)	(19,917)
Adjustments for:		
Depreciation of property, plant and equipment	1,858	5,455
Dividends, interest and rents from investments	(11,250)	(4,675)
Decrease in trade and other receivables	3,709	9,173
Increase in trade and other payables	18,269	7,000
Net cash used in operating activities	<u>(13,974)</u>	<u>(2,964)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	11,250	4,675
Net cash from investing activities	<u>11,250</u>	<u>3,550</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(2,724)	586
Cash and cash equivalents at the beginning of the year	6,034	5,448
Cash and cash equivalents at the end of the year	<u>3,310</u>	<u>6,034</u>
Components of cash and cash equivalents		
Cash and bank balances	3,310	6,034
	<u>3,310</u>	<u>6,034</u>

for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom 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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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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.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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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.

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.

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 2017 £	Total funds 2017 £
Income and endowments from:		
Donations and legacies	46,366	46,366
Other	4,675	4,675
Total	<u>51,041</u>	<u>51,041</u>
Expenditure on:		
Charitable activities	63,897	63,897
Other	7,061	7,061
Total	<u>70,958</u>	<u>70,958</u>
Net income	<u>(19,917)</u>	<u>(19,917)</u>
Net income before other gains/(losses)	(19,917)	(19,917)
Other gains and losses:		
Net movement in funds	<u>(19,917)</u>	<u>(19,917)</u>
Reconciliation of funds:		
Total funds brought forward	28,101	28,101
Total funds carried forward	<u><u>8,184</u></u>	<u><u>8,184</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2018 £	Total 2017 £
Voluntary Donations	<u>43,897</u>	<u>43,897</u>	<u>46,366</u>
	<u><u>43,897</u></u>	<u><u>43,897</u></u>	<u><u>46,366</u></u>

4 Other income

	Unrestricted	Total 2018	Total 2017
	£	£	£
Gift Aid	11,250	11,250	4,674
Interest Received	-	-	1
	<u>11,250</u>	<u>11,250</u>	<u>4,675</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2018	Total 2017
	£	£	£
<i>Expenditure on charitable activities</i>			
Advancement of Christian Faith	22,235	22,235	24,913
Grants made	3,097	3,097	7,770
<i>Governance costs</i>			
	<u>25,332</u>	<u>25,332</u>	<u>32,683</u>

6 Analysis of grants

Activity or programme	Grants to Institutions	Total 2018	Total 2017
	£	£	£
Charitable Activities	3,097	3,097	7,770
	<u>3,097</u>	<u>3,097</u>	<u>7,770</u>

Activity or programme	Grant funding of activities	Total 2018	Total 2017
	£	£	£
Charitable Activities	3,097	3,097	7,770
	<u>3,097</u>	<u>3,097</u>	<u>7,770</u>

7 Other expenditure

	Unrestricted	Total 2018	Total 2017
	£	£	£
Premises costs	50,863	50,863	29,481
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,858	1,858	5,455
General administrative costs	2,454	2,454	2,547
Legal and professional costs	1,200	1,200	792
	<u>56,375</u>	<u>56,375</u>	<u>38,275</u>

8 Net expenditure before transfers

	2018	2017
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,858	5,455

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 2018	4,136	19,273	3,000	14,568	40,977
At 31 December 2018	<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 2018	3,308	18,429	2,250	14,568	38,555
Depreciation charge for the year	827	281	750	-	1,858
At 31 December 2018	<u>4,135</u>	<u>18,710</u>	<u>3,000</u>	<u>14,568</u>	<u>40,413</u>
Net book values					
At 31 December 2018	<u>1</u>	<u>563</u>	<u>-</u>	<u>-</u>	<u>564</u>
At 31 December 2017	<u>828</u>	<u>844</u>	<u>750</u>	<u>-</u>	<u>2,422</u>

11 Debtors

	2018	2017
	£	£
Other debtors	250	3,959
	<u>250</u>	<u>3,959</u>

RCCG Eagles Christian Connections
NOTES TO THE ACCOUNTS

12 Creditors:
amounts falling due within one year

	2018 £	2017 £
Other creditors	22,500	4,231
	<u>22,500</u>	<u>4,231</u>

13 Movement in funds

	At 1 January 2018 £	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2018 £
Restricted funds:				
Unrestricted funds:				
General funds	8,184	55,147	(81,707)	(18,376)
Revaluation Reserves:				
Total funds	<u>8,184</u>	<u>55,147</u>	<u>(81,707)</u>	<u>(18,376)</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	564	564
Net current assets	(18,940)	(18,940)
	<u>(18,376)</u>	<u>(18,376)</u>

RCCG Eagles Christian Connections
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2018

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income and endowments from:			
Donations and legacies			
Voluntary Donations	43,897	43,897	46,366
	<u>43,897</u>	<u>43,897</u>	<u>46,366</u>
Other			
Gift Aid	11,250	11,250	4,674
Interest Received	-	-	1
	<u>11,250</u>	<u>11,250</u>	<u>4,675</u>
Total income and endowments	55,147	55,147	51,041
Expenditure on:			
Charitable activities			
Advancement of Christian Faith	22,235	22,235	24,913
Grants made	3,097	3,097	7,770
	<u>25,332</u>	<u>25,332</u>	<u>32,683</u>
Total of expenditure on charitable activities	25,332	25,332	32,683
Premises costs			
Rent	50,063	50,063	29,481
Light, heat and power	800	800	-
	<u>50,863</u>	<u>50,863</u>	<u>29,481</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	827	827	827
Depreciation of Equipment	281	281	3,878
Depreciation of Furniture & Fittings	750	750	750
Bank charges	706	706	814
Telephone, fax and broadband	1,748	1,748	1,733
	<u>4,312</u>	<u>4,312</u>	<u>8,002</u>
Legal and professional costs			
Audit/Independent examination fees	500	500	-
Accountancy and bookkeeping	700	700	792
	<u>1,200</u>	<u>1,200</u>	<u>792</u>
Total of expenditure of other costs	<u>56,375</u>	<u>56,375</u>	<u>38,275</u>
Total expenditure	81,707	81,707	70,958
Net gains on investments	-	-	-

RCCG Eagles Christian Connections
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Net expenditure	(26,560)	(26,560)	(19,917)
Net expenditure before other gains/(losses)	(26,560)	(26,560)	(19,917)
Other Gains	-	-	-
Net movement in funds	(26,560)	(26,560)	(19,917)