

**Charity Registered number
1126373**

THE REDEEMED ASSEMBLIES TRUST

Report and Accounts

30 April 2019

THE REDEEMED ASSEMBLIES TRUST
Report and accounts
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**Independent
examiner's report
on the accounts**



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Report to the trustees/ members of

THE REDEEMED ASSEMBLIES TRUST

On accounts for the year ended

30-Apr-19

Charity no (if any)

1126373

Set out on pages

1-27

**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. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA and AIA.

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.

In connection with my examination, no material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or

Independent examiner's statement

- 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 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.

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

Signed:  Date: 07/01/2020

Name: Mark Essandoh

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

Address: SUIT 201A, EQUITABLE HOUSE
10 WOOLWICH NEW ROAD, LONDON
SE18 6AB



Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

THE REDEEMED ASSEMBLIES TRUST
Charity Information

Trustees

Pastor OSASUMWEN SUNDAY IYI
MR. OSAGIE OMORUYI
MRS LINDA OHONYON
SISTER SANDRA OKUNDAYE

Accountants

SA Accountancy Practice
Suit 201A, 2nd Floor
10 Woolwich New Road
London

SE18 6AB

Bankers

Barclays Bank PLC
1 Churchill Place

London

E14 5HP

Santander UK PLC
2 Triton Square
Regent's Place
London

NW1 3AN

Registered office

821 Old Kent Road

London

Greater London

SE15 1NX

Charity Registered number

1126373

THE REDEEMED ASSEMBLIES TRUST

Registered number: 1126373

Trustees' Report

The Trustees present their report and accounts for the year ended 30 April 2019

Principal activities

The Charity's principal activity during the year continued to be To advance the Christian faith in London and in such other parts of the United Kingdom and the world. To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress

Charity trustees

The following persons served as Trustees during the year:

Pastor OSASUMWEN SUNDAY IYI
MR. OSAGIE OMORUYI
MRS LINDA OHONYON
SISTER SANDRA OKUNDAYE

Political and charitable donations

Third party indemnity provisions

This report was approved by the board on 7 January 2020 and signed on its behalf.

Ps. Sunday

Pastor OSASUMWEN SUNDAY IYI
Trustee

THE REDEEMED ASSEMBLIES TRUST
Accountants' Report

Accountants' report to the Trustees of
THE REDEEMED ASSEMBLIES TRUST

You consider that the company is exempt from an audit for the year ended 30 April 2019. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

SA Accountancy Practice
Chartered Accountants

Suit 201A, 2nd Floor
10 Woolwich New Road
London

SE18 6AB

7 January 2020



THE REDEEMED ASSEMBLIES TRUST 1126373

Receipts and payments accounts

For the period from 01/05/2018 to 30/04/2019

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts				
TITHE	100,163	-	100,163	87,117
THANKSGIVING	36,811	-	36,811	27,784
OFFERINGS	42,823	-	42,823	37,479
GIFT AID	146,125	-	146,125	52,274
INCOME-DONATIONS	80,262	-	80,262	100,326
OTHER PARISHES	37,292	-	37,292	70,813
OTHER INCOME	614	-	614	-
	-	-	-	-
Sub total (Gross income for AR)	444,090	-	444,090	375,793
A2 Asset and investment sales, (see table).				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total receipts	444,090	-	444,090	375,793
A3 Payments				
HOTEL, TRAVEL & SUBSISTENCE	11,184	-	11,184	7,707
ADVERTISEMENT	-	-	-	-
BOOKS & PERIODICALS	2,000	-	2,000	2,215
GIFTS	1,300	-	1,300	-
COMMUNITY SUPPORT, WELFARE	29,190	-	29,190	17,693
LIGHT & HEAT	3,000	-	3,000	-
ENTERTAINMENT	-	-	-	-
GENERAL EXPENSE	-	-	-	-
ORDINANCE & HONOURARIUM	6,957	-	6,957	6,972
DONATIONS	-	-	-	555
MEDIA	5,835	-	5,835	9,401
MISSIONARY & FOREIGN AIDS	38,541	-	38,541	7,971
MOTOR EXPENSES	5,845	-	5,845	14,017
MUSICAL INSTRUMENT & UNIFORM	8,532	-	8,532	3,075
ACCOUNTANCY, PROFESSIONAL & LEGAL FEES	42,163	-	42,163	25,104
PROGRAMS & EVENTS, OUTREACHES	69,296	-	69,296	62,410
RENT, RATE, WATER & GAS	53,394	-	53,394	70,452
BUILDING, REFURBISHMENT & MAINTENANCE	24,337	-	24,337	20,411
STATIONERY & PRINTING	3,802	-	3,802	3,887
SUBSCRIPTION	-	-	-	420
SUNDRY EXPENSES, CLEANING	5,681	-	5,681	82
TELEPHONE	1,147	-	1,147	1,088
TRAINING & CONFERENCE	2,340	-	2,340	8,186
WAGES & SALARIES	81,948	-	81,948	48,098
GOVERNANCE	9,351	-	9,351	7,339
DEPRECIATION	7,246	-	7,246	7,246
INSURANCE	1,614	-	1,614	1,044
	-	-	-	-
Sub total	414,703	-	414,703	325,373
A4 Asset and investment purchases, (see table)				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total payments	414,703	-	414,703	325,373
Net of receipts/(payments)	29,387	-	29,387	50,420
A5 Transfers between funds	-	-	-	-
A6 Cash funds last year end	50,420	-	-	-
Cash funds this year end	79,807	-	29,387	50,420

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

Categories	Details	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash & Bank		-
	Surplus (Deficit)		-
		-	-
	Total cash funds	-	-
	(agree balances with receipts and payments account(s))	OK	OK
B2 Other monetary assets	Details	Restricted funds to nearest £	Endowment funds to nearest £
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
B3 Investment assets	Details	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-
B4 Assets retained for the charity's own use	Details	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
B5 Liabilities	Details	Amount due (optional)	When due (optional)
		-	
		-	
		-	
		-	
		-	
Signed by one or two trustees on behalf of all the trustees	Signature	Date of approval	
	<i>Ps. Sunday</i>	7/01/2020	

Section B Balance sheet

	Note	Unrestricted funds £	Restricted income funds £	Total last year £
		F01	F02	F05
Fixed assets				
Tangible assets (Note 9)	B01	17,388	-	17,388
	B02	-	-	-
Investments (Note 10)	B03	-	-	-
Total fixed assets	B04	17,388	-	17,388
Current assets				
Stock and work in progress	B05	-	-	-
Debtors (Note 11)	B06	-	-	-
(Short term) investments	B07	-	-	-
Cash at bank and in hand	B08	137,946	-	53,573
Total current assets	B09	137,946	-	53,573
Creditors: amounts falling due within one year (Note 12)	B10	-	-	-
Net current assets/(liabilities)	B11	137,946	-	53,573
Total assets less current liabilities	B12	155,334	-	70,961
Creditors: amounts falling due after one year (Note 12)	B13	-	-	-
Provisions for liabilities and charges	B14	-	-	-
Net assets	B15	155,334	-	70,961
Funds of the Charity				
Unrestricted funds	B16	125,947		20,540
Net Profit	B17	29,387		50,421
Restricted income funds (Note 13)	B18		-	-
Endowment funds (Note 13)	B19			-
Total funds	B20	155,334	-	70,961
Approved by the Board of Trustees on the 30th day of November 2016 and signed on their behalf by:		Signature		Date of approval
		Ps. Sunday		07/01/2020

Section C	Notes
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Note 1 **Basis of preparation**

This section should be completed by all

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments

- Accounting and Reporting by Charities –
- and with*

✓

 Accounting Standa
- or
- Financial Reporting
- and with the Charities Act.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of

1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

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	<p>These are included in the Statement of Financial Activities (SoFA) when:</p> <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	<p>Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.</p>
Grants and donations	
Tax reclaims on donations and gifts	
Contractual income and performance related grants	
Gifts in kind	
Donated services and facilities	<p>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.</p>
Volunteer help	
Investment income	<p>This is included in the accounts when receivable.</p>
Investment gains and losses	

EXPENDITURE AND LIABILITIES

Liability recognition	<p>Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.</p>
Governance costs	<p>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.</p>
Grants with performance conditions	<p>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.</p>
Grants payable without performance conditions	<p>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.</p>
Support Costs	<p>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.</p>

ASSETS

Tangible fixed assets for use by charity	<p>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.</p>
Investments	<p>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.</p>
Stocks and work in progress	<p>These are valued at the lower of cost or market value.</p>

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE	
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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	Tithe & Offerings	142,986	82,784
		-	-
		-	-
		-	-
		-	-
		142,986	82,784
Activities for generating funds		117,073	84,080
		-	-
		-	-
		-	-
		-	-
	Total	117,073	84,080
Investment income		-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-
Incoming resources from charitable activities		-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-

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

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

	Analysis	This year £
Costs of generating voluntary income		-
		-
		-
		-
		-
		-
Fundraising trading costs		1,360
		-
		-
		-
		-
	Total	1,360
Investment management costs		-
		-
		-
	Total	-
Charitable activities		-
		-
		-
		-
		-
	Total	-
Governance costs	Salary to Trustees	9,351
	Other Pastors	25,945
	Other Support Cost	54,593
	Total	89,889

Section C	Notes to the accounts
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Note 5 Support Costs

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
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,

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This 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 £
960.00
-

Section C	Notes to the accounts
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Note 7 **Paid employees**
Please complete this note if the charity has any employees.

7.1 Staff Costs

	This year £
Gross wages, salaries and benefits in kind	80,538
Employer's National Insurance costs	3,527
Pension costs	1,410
Total staff costs	85,475

7.2 Average number of full-time equivalent employees in the year

	This year Number
The parts of the charity in which the employees work	
Fundraising	2
Charitable Activities	16
Governance	3
Other	4
Total	25

7.3 Defined contribution pension scheme

Please complete if a defined contribution pension scheme is operated.

Brief details of the scheme

	This year £
The costs of the scheme to the charity for the year	
The amount of any contributions outstanding at the year end	
The amount of any contributions prepaid at the year end	

Section C	Notes to the accounts	(cont)
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Note 8 Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

8.1 Total value of grants

Purpose for which grants made	Grants to institutions Total amount £	Grants to individuals Total amount £
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
Total	-	-

8.1 Grantmaking costs

If the charity's accounts are prepared on the "activity basis" please give details of any support cost associated with grantmaking. Please enter "Nil" if the charity does not identify and/or allocate support costs.

Support costs of grantmaking

£

8.3 Grants made to institutions

If the charity has made grants to particular institutions that are material in the context of its grantmaking please give details of the institution supported, purpose of the grant and total paid to each institution listed. Sufficient information should be given to provide a reasonable understanding of the range of institutions supported.

Names of institutions	Purpose	Total amount of grants paid £
		-
		-
		-
		-
		-
		-
		-
		-
		-
Total grants to institutions		-

Section C**Notes to the accounts****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	Total
	£	£	£	£
Balance brought forward	-	-	36,228	36,228
Additions	-	-	-	-
Revaluations	-	-	-	-
Disposals	-	-	-	-
Transfers *	-	-	-	-
Balance carried forward	37,479	-	36,228	36,228

9.2 Accumulated depreciation and impairment provisions

**Basis	100326	SL or RB	SL or RB
** Rate	70813		20%

Balance brought forward	-	-	11,595	11,595
Depreciation charge for year	-	-	7,245	7,245
Impairment provisions	-	-	-	-
Revaluations	-	-	-	-
Disposals	-	-	-	-
Transfers*	-	-	-	-
Balance carried forward	-	-	18,840	18,840

9.3 Net book value

Brought forward	-	-	24,633	24,633
Carried forward	37,479	-	17,388	17,388

9.4 Revaluation

Section C**Notes to the accounts****(cont)****Note 10 Investment assets**

Please complete this note if the charity has any investment assets.

10.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	-
Add: additions to investments at cost	-
Less: disposals at carrying value	-
Add/(deduct): net gain/(loss) on revaluation	-
Carrying (market) value at end of year	-

Please provide below:

10.2 A breakdown of the market values of investments shown above agreeing with the balance sheet row B03.

10.3 A breakdown of the income from investments agreeing with SOFA row S03.

Analysis of investments

	10.2 Market value at year end £	10.3 Income from investments for the year £
Investment properties	-	-
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	-	-
Investments in subsidiary or connected undertakings and companies	-	-
Securities not listed on a recognised Stock Exchange	-	-
Cash held as part of the investment portfolio	-	-
Other investments	-	-
Total	-	-

10.4 Material investment holdings

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

Investment held

Market Value

Section C**Notes to the accounts****Note 11 Debtors and prepayments**

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

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year
	This year £	Last year £	This year £
Trade debtors	-	-	-
Amounts due from subsidiary and associated undertakings	-	-	-
Other debtors	-	-	-
Prepayments and accrued income	-	-	-
Total	-	-	-

Note 12 Creditors and accruals

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

12.1 Analysis of creditors

70813

	Amounts falling due within one year		Amounts falling due after more than one year
	0 £	Last year £	This year £
Loans and overdrafts	-	-	-
Trade creditors	-	-	-
Amounts due to subsidiary and associated undertakings	-	-	-
Other creditors	-	-	-
Accruals and deferred income	-	-	-
Total	-	-	-

12.2 Security over assets

Section C**Notes to the accounts****Note 13****Endowment and restricted income funds**

Please complete this section if the charity has any endowment or restricted income funds.

13.1 Funds held

Please give a brief description of any of the following type of funds held by the

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions

13.2 Movements of major funds

Fund names	Fund balances brought forward 0	Incoming resources £	Outgoing resources £	Fund balances carried forward £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total Funds	-	-	-	-

13.3 Transfers between funds

From Fund (Name)	To Fund (Name)	Reason	Amount

Section C**Notes to the accounts****Note 14 Transactions with related parties****14.1 Remuneration and benefits**

Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value
		This year £
<i>Pastor O.S. Iyi</i>		9,351.00

14.2 Loans

Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.

	Name of trustee or connected party	Legal authority	Amount owing
			This year £
Due to trustees and related parties	0		
Due from trustees and related parties			

14.3 Other transaction(s) with trustees or related parties

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £

Note 15

Additional Disclosures

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.

THE REDEEMED ASSEMBLIES TRUST
Receipts and Payments Accounts
for the year ended 30 April 2019

	2019 £	2018 £
Income	444,090	249,683
Cost of sales	(143,984)	(56,015)
Gross Profit	<u>300,106</u>	<u>193,668</u>
Distribution costs	-	-
Administrative expenses	(270,719)	(183,490)
Other operating income	-	-
Surplus	<u>29,387</u>	<u>10,178</u>
Surplus	<u>29,387</u>	<u>10,178</u>

THE REDEEMED ASSEMBLIES TRUST
Balance Sheet
as at 30 April 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	17,388	15,305
		<u>17,388</u>	<u>15,305</u>
Current assets			
Stocks		-	
Debtors		-	
Cash at bank and in hand		137,946	
		<u>137,946</u>	
Creditors: amounts falling due within one year		-	
Net current assets/(liabilities)		<u>137,946</u>	<u>69,923</u>
Total assets less current liabilities		<u>155,334</u>	<u>85,228</u>
Creditors: amounts falling due after more than one year		-	-
Net assets		<u>155,334</u>	<u>85,228</u>
Funds of the Charity			
Cash Funds	4	155,334	85,228
Total' funds		<u>155,334</u>	<u>85,228</u>

Approved by the Board of Trustees on the 25th day of October 2018 and signed on their behalf by:

P.s. Sunday

Pastor OSASUMWEN SUNDAY IYI
 Director

Approved by the board on 7 January 2020

THE REDEEMED ASSEMBLIES TRUST
Notes to the Accounts
for the year ended 30 April 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

2 Operating profit

2019

2018

£

£

This is stated after charging:

Depreciation of owned fixed assets	7,245	7,246
Depreciation of assets held under finance leases and hire purchase contracts	-	-
Amortisation of goodwill	-	-
Directors' remuneration	-	-
Compensation to past directors for loss of office	-	-
Pension costs	-	-
Auditors' remuneration	-	-
Exceptional costs associated with introducing the Euro	-	-
	<hr/>	<hr/>
Number of directors to whom benefits accrued under money purchase pension schemes	-	-
	<hr/>	<hr/>

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 May 2018	-	27,795	8,433	36,228
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 30 April 2019	<hr/> -	<hr/> 27,795	<hr/> 8,433	<hr/> 36,228
Depreciation				
At 1 May 2018	-	10,153	1,442	11,595
Charge for the year	-	5,558	1,687	7,245
Surplus on revaluation	-	-	-	-

THE REDEEMED ASSEMBLIES TRUST
Notes to the Accounts
for the year ended 30 April 2019

On disposals	-	-	-	-
At 30 April 2019	<u>-</u>	<u>15,711</u>	<u>3,129</u>	<u>18,840</u>
Net book value				
At 30 April 2019	<u>-</u>	<u>12,084</u>	<u>5,304</u>	<u>17,388</u>
At 30 April 2019	<u>-</u>	<u>17,642</u>	<u>6,991</u>	<u>24,633</u>

THE REDEEMED ASSEMBLIES TRUST ANNUAL REPORT FOR THE

YEAR ENDED 30th APRIL 2019

NAME: THE REDEEMED ASSEMBLIES TRUST

CHARITY NO: 1126373

OFFICE ADDRESS: 821, OLD KENT ROAD, LONDON. SE15 1NX

TELEPHONE: 02034898120, 07577836335

TRUSTEES:

OSASUMWEN SUNDAY IYI of 31, Vestry Road, Camberwell, London SE5 8PG

ONOTASA ROSS MONIORO of 109, Langdale Road, Thorntonheat, Surrey, CR7 7PX

OSAGIE OMORUYI of 104, Sibthorpe Road, London, SE12 9DP

LINDA OHONYON of 12, Edgecombe House, Lettson Street, London, SE5 8HY

SANDRA OKUNDAYE of 2 Darent House, Brangbourne Road, Bromley Kent, BR1 4LT

Accountants: SA Accountancy Practice

BANKERS: Santander Bank and Barclays Bank

The Trustees submit their Annual Report and the Audited Financial Statements of The Redeemed Assemblies Trust for the year ended 30th April 2019

The Trustees confirmed that the Annual Report and Financial Statements of the Church comply with current statutory requirements, the requirements of the Church's Governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2008.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. **CONSTITUTION:** This Charity Organisation is constituted under a 'Trust Deed' dated 20th September,

b. **METHOD OF APPOINTMENT OF TRUSTEES:** New Trustees are elected by resolution on the basis of the contribution that they will make to the governance of the Organisation and the skills they will contribute. They are provided with copies of the Charity Commission's Guidance and given an introduction to the activities of the Charity by the existing Board Members.

c. **POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES:** Existing Trustees are provided with training as and when required. Seminars and Workshops are organised to educate and orient the Trustees of the objectives of the Trust and their roles in helping to actualise the Trust objectives, visions and

d. **ORGANISATIONAL STRUCTURE AND DECISION MAKING:** This Charity is organised in such a way that the Trustees meet regularly to manage its affairs and make decision accordingly

e. **RISK MANAGEMENT:** The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity and finances. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational risks faced by the Charity, they have established effective systems to mitigate those risks

OBJECTIVES AND ACTIVITIES

a. **POLICIES AND OBJECTIVES**

THE objects of the Trust are:-

(a) To advance the Christian faith in London and in such other parts of the United Kingdom and the world (b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world It pursues these objects by the operation of a Centre for Christian Worship at its premises in 821 Old Kent Road, London, SE15 1NX and by a programme of events aimed at reaching out to the un-churched together with a range of Community-centred projects.

The Charity's main objectives/projections for the year ahead are:

- The establishment of new church parishes, small groups and community centres.
- The promotion of conferences, conventions, celebrations, house fellowship meetings and exhibitions.
- The setup of nurseries, after school clubs and summer schools and youth projects
- To Acquire Evangelical buses and other helpful evangelical materials

- To set up effective working media and publicity system
- To send relief material to those affected by natural and man-made disasters.
- To acquire suitable investment properties as another source of income and will also be suitable for the charity's objectives.

b. **STRATEGIES FOR ACHIEVING OBJECTIVES** The Charity's strategies for achieving these objectives were:

- Putting together adequate administrative and financial support for the establishment of new church
- Identifying suitable personnel to establish these parishes.
- Building a wider network of relationships within the local community to enable the community's involvement in the Charity's exhibitions and other such events
- Putting together a project team for the consolidation of a day nursery, free breakfast scheme, free legal advice/consultation for local residents, computer training section, Christian Library

c. **ACTIVITIES FOR ACHIEVING OBJECTIVES**

Significant activities that contributed to the achievement of these objectives were:

- Convention programs
- Community Outreaches
- Healing Conferences/Crusades
- TV Ministries to spread the Christian message
- Youth Week Celebration, Children's Day
- Operation Raise the Fallen—Supporting the Helpless and the Needy, hospital visitation, relief for the bereaved ones.
- Faith Clinic, Daily Counselling operating from 9am-6pm, Quarterly Marriage Seminar → Other weekly small group meetings
- Bible School/College (Global School of Ministry)

Other activities to help raise the profile of the charity in the local community includes: Mothers Day, Father Day, Retreats for Leaders/Workers, Men, Women, Married and Singles Seminars, Music Concerts, Christmas Carols, Thanksgiving Services

d. **VOLUNTEERS:** The Church is grateful for the commitment and untiring efforts of its volunteers who are involved in services provision. The Church has volunteers committed to working in various departments within the church. It is estimated that over 7,500 volunteer hours were provided during the year. If this is conservatively valued at £10.00 an hour the volunteer efforts amount to over £55,000. The church continues to dispense the service of heads of departments and Ministers to ensure that the best value is derived from the sterling efforts of the volunteers.

ACHIEVEMENTS AND PERFORMANCE

a. **REVIEW OF ACTIVITIES**

- The Charity was able to give financial assistance in exceptional hardship circumstances to people
- The Charity continues to provide substantial financial support to other charities operating within its
- The Charity was involved in Hospital ministration where sick people were visited and prayed for
- The Charity organized breakfast meeting for married couples where renowned teachers were invited to give lectures
- The Charity was also involved with rehabilitating the homeless
- The Charity renders free holistic life changing counselling to the depressed and confused on a daily basis
- The Charity had done regular visitation and given succour to the bereaved
- The Charity had set up a Daily Community Outreach program where free breakfast is served to people within the community. People have opportunity of receiving free legal advice/consultations, free printing,
- The Charity had also set up a free exercise centre where people play snookers, table tennis etc
- The Charity organised christenings, dedications and birthdays for members

- The Charity has successfully registered an Operational Office with the Corporate Affairs Commission of Nigeria. Consequently, the Charity now has a fully functional Office (branch) in Nigeria
- The Charity has also successfully registered an Operational Office with the Direction Generale De L' Administration Territoire of Republique De Cote D'Ivoire. Consequently, the Charity now has a fully functional Office (Parish) in Ivory Coast

b. INVESTMENT POLICY AND PERFORMANCE

The Trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by Board Members. As far as possible, funds will be retained in interest bearing accounts. Financial review

a. RESERVES POLICY

b. Where the Trust is in receipt of an external donation that exceeds £10,000 the trust shall reserve 25 percent of that sum towards its building projects.

c. PRINCIPAL FUNDING The Charity's principal funding is through members' contribution and donations
PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS The Charity continues to explore ways of evangelising in an effective manner by raising its profile and getting more involved in the community. The Charity aims to provide services and activities that are relevant to people on a foundation of Christian ethos beliefs in a bid to effect change in the moral and spiritual climate of the Local Borough. The Charity also hope to spread its tentacles to other parts of the Globe. The Charity also aims to reach out to the youth especially in this age of "gun and knife culture" as it lives out its corporate slogan of pursuing God, discover purpose and maximise potential. Enclosed herewith are our **Programmes and Projections for Year 2019**

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations. Charity law requires the Trustees to prepare Financial Statements for each Financial Year. Under that law the Trustees have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting The Financial Statements are required by law to give a true and fair view of the state of affairs of the Church and of the surplus or deficit of the Church for that period. In preparing these Financial Statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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 1993. 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.

Signed: *Ps. Sunday*
(On behalf of Trustees)

Date: 07/01/2020

Signed: _____
(On behalf of Trustees)

Date: _____