

Redeemed Christian Church of God (RCCG) Faith Chapel

Charity No. 1085735

31 December 2020

Redeemed Christian Church of God (RCCG) Faith Chapel
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**Redeemed Christian Church of God (RCCG) Faith Chapel
TRUSTEES ANNUAL REPORT**

The Trustees, present their report with the unaudited financial statements of the charity for the year ended 31 December 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1085735

Registered Office

108 Brookehowse Road
Bellingham-Catford
London
SE6 3TW

The Trustees

The following Trustees served during the year:

M. Agbeseyi
V. Aziba
F. Olatunde

Outgoing Trustee – Jan 2021

O. Opata

Accountants

VICOM ACCOUNTANCY SERVICES LTD
164 WYNDHAM ROAD
LONDON
SE5 0UB

Bankers

Barclays Bank Plc
29 Borough High Street
Southwark
London
SE1 1LY

ACHIEVEMENTS AND PERFORMANCE

The year witnessed the emergence of a one in a lifetime viral pandemic, termed 'Coronavirus (COVID 19). The outbreak of the COVID 19 brought every economic, social and political structures to a virtual standstill adversely affecting every walk of lives. The pandemic was hot on the heels of the uncertainty caused by the Brexit in the preceding two years. The church worldwide was not 'shield' from this and had to adapt, adjust and align to new technological platforms (ZOOM) complimented by FACEBOOK to continue to propagate the gospel.

For Faith Chapel, this was also the same and we were able to adhere to various UK Government restriction guidance instituted to reduce the incidence of infection and ultimate deaths. The church services were held online via the Zoom and FACEBOOK Platforms when the first lockdown was announced to commence on the 23rd of March 2020. The church instituted the following measures in preparation of the easing of the first lockdown in June 2020:

- (i) Cleaning of the church and engagement of LEWISHAM COUNCIL recommended contractor to provide specialist rodent control services
- (ii) re-arrange the chairs in the comply with the 2 meters social distancing rules
- (iii) provide hand sanitizers at strategic locations in the church
- (iv) allocate a different entrance and exit route
- (v) provide signage in key areas for movement
- (vi) keep a register to record names and details of members that attended the church
- (vii) Taking of temperatures of members before being allowed into the church
- (viii) Provide face marks to members

The church continued to monitor the UK Government data, pronouncement and events in the country and returned to the physical service in August 2020 but still retained the online Zoom service for those who were not comfortable to physically attend. A second lockdown announced by the UK Government in December 2020, which made the church to return to full online service, but regular cleaning and maintenance of the church facilities was maintained.

Though the level and number of community programmes were reduced as lockdown measure were pronounced by the UK Government, the church was able to still organise programs and events to achieve its mission of 'reaching out and making a visible impact by extending love of God to people within its immediate community and beyond.

1. Community Action Group

One of the key functions of the CAG is 'Feeding the Hungry' held every fortnight with the sole purpose of providing hot meals, sandwiches, teas, coffees and drinks to the vulnerable living within and outside Lewisham area. During the first lockdown, this activity was temporary stopped but resumed during the second lockdown with lesser restriction by just handing over foods to the service users without the options to sit down. One major funding initiative was the registration of the charity with the LOVE YOUR NEIGHBOUR UK government initiative to financial reimburse charities providing foods and other basic household items to the homeless and less privilege.

PLANS FOR FUTURE PERIODS

Church services to be held both in the physical church and through the online ZOOM platform.

A wider audience and investment in online streaming, sermon uploads in social media (e.g., ZOOM, Facebook) as well as providing a COVID 19 free church environment to members wanting to attend the physical church.

Increase number of partnerships with UK charities, though we presently support Compassion UK in children education

Greater emphasis to be placed in supporting missions' fields in improvised communities in the world.

Seminars, workshops and training that will cut across all spheres of living such as employability, education, health, finances, marriages etc. will be organized for the local community as target audience

Scheduled visitation of the homeless, hospitals, nursing homes; and inmates in prisons

Establishment of a new parish for the advancement of the Kingdom of God is still on- going and ministers will be trained with the requisite skills and the church doctrine

The church will continue to operate in a risk- free environment within the church building and its premises in order to maintain a safe and healthy environment for the users by carrying out a risk assessment of it processes premises and procedures. Avocations for members and visitors to continue to follow the COVID guidelines set by the UK Government

Independent Examiner's Report to the trustees of Redeemed Christian Church of God (RCCG) Faith Chapel

I report on the accounts of Redeemed Christian Church of God (RCCG) Faith Chapel for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. 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.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as trustees concerning any such matters. The procedures 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 gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 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.

VICTORIA ONAYEMI {BA(Hons) Acct, FMAAT}

VICOM ACCOUNTANCY SERVICES LTD

164 WYNDHAM ROAD

LONDON

SE5 0UB

13 September 2021

Redeemed Christian Church of God (RCCG) Faith Chapel

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:					
Donations	2	101,694	2,996	104,690	103,208
Other	3	12,964	-	12,964	18,663
Total		114,658	2,996	117,654	121,871
Expenditure on:					
Charitable activities	4	18,569	11,478	30,047	43,928
Other	5	88,094	-	88,094	100,111
Total		106,663	11,478	118,141	144,039
Net expenditure		7,995	(8,482)	(487)	(22,168)
Total funds brought forward		94,690	154,400	249,090	271,258
Total funds carried forward		102,685	145,918	248,603	249,090

Redeemed Christian Church of God (RCCG) Faith Chapel

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2020

	2020	2019
	£	£
Income	117,654	121,871
Gross income for the year	<u>117,654</u>	<u>121,871</u>
Expenditure	81,498	104,845
Depreciation and charges for impairment of fixed assets	36,643	39,194
Total expenditure for the year	<u>118,141</u>	<u>144,039</u>
Net expenditure before tax for the year	(487)	(22,168)
Net expenditure for the year	<u>(487)</u>	<u>(22,168)</u>

Redeemed Christian Church of God (RCCG) Faith Chapel**BALANCE SHEET**

at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	7	660,716	697,359
		<u>660,716</u>	<u>697,359</u>
Current assets			
Cash at bank and in hand		28,375	11,904
		<u>28,375</u>	<u>11,904</u>
Creditors: Amount falling due within one year	8	(1,488)	(1,050)
Net current assets		<u>26,887</u>	<u>10,854</u>
Total assets less current liabilities		687,603	708,213
Creditors: Amounts falling due after more than one year	9	(439,000)	(459,123)
Net assets excluding pension asset or liability		<u>248,603</u>	<u>249,090</u>
Total net assets		<u>248,603</u>	<u>249,090</u>
The funds of the charity			
Restricted funds	10		
Restricted income funds		102,685	94,690
		<u>102,685</u>	<u>94,690</u>
Unrestricted funds	10	145,918	154,400
		<u>145,918</u>	<u>154,400</u>
Total funds		<u>248,603</u>	<u>249,090</u>

Approved by the board on 28 October 2021

And signed on its behalf by:

V. Aziba

Trustee

8 September 2021

NOTES TO THE ACCOUNTS

for the year ended 31 December 2020

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)

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.
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	Voluntary income received by way of grants, donations and gifts is included in 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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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.

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.

2 Income from donations

	Unrestrict ed	Restricted	Total 2020	Total 2019
	£	£	£	£
Tithes	62,474	-	62,474	55,808
Offerings	32,245	-	32,245	29,755
Rental Building & Welfare	6,975	-	6,975	15,421
Funds	-	2,996	2,996	2,224
	<u>101,694</u>	<u>2,996</u>	<u>104,690</u>	<u>103,208</u>

NOTES TO THE ACCOUNTS

3 Other Income

	Unrestricted	Total 2020	Total 2019
	£	£	£
Other Income	3,516	3,516	4,997
Giftaid	9,448	9,448	13,666
	<u>12,964</u>	<u>12,964</u>	<u>18,663</u>

4 Charitable activities

	Unrestricted	Restricted	Total 2020	Total 2019
			£	£
<i>Charitable activities</i>	18,419	-	18,419	28,622
Central Office & Festival of Life	150	-	150	713
<i>Governance costs</i>				
Loan & Mortgage Interest	-	11,478	11,478	14,306
	<u>18,569</u>	<u>11,478</u>	<u>30,047</u>	<u>43,641</u>

NOTES TO THE ACCOUNTS

5 Other expenditure

	Unrestricted	Total	Total
		2020	2019
	£	£	£
Employee costs	39,146	39,146	41,672
Motor and travel costs	939	939	732
Premises costs	3,646	3,646	9,090
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	36,643	36,643	39,194
General administrative costs	5,944	5,944	6,966
Legal and professional costs	1,776	1,776	1,744
	<u>88,094</u>	<u>88,094</u>	<u>99,398</u>

6 Staff costs

Salaries and wages	39,146	39,520
	<u>39,146</u>	<u>39,520</u>

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

7 Tangible fixed assets

	Land & Buildings £	Church Bus £	Equipment £	Total £
Cost or revaluation				
At 1 January 2020	688,484	2,759	6,116	697,359
Additions	-	-	-	-
At 31 December 2020	<u>688,484</u>	<u>2,759</u>	<u>6,116</u>	<u>697,359</u>
Depreciation and impairment				
Depreciation charge for the year	34,424	690	1,529	36,643
At 31 December 2020	<u>34,424</u>	<u>690</u>	<u>1,529</u>	<u>36,643</u>
Net book values				
At 31 December 2020	<u>654,060</u>	<u>2,069</u>	<u>4,587</u>	<u>660,716</u>
At 31 December 2019	<u>688,484</u>	<u>2,759</u>	<u>6,116</u>	<u>697,359</u>

8 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Other creditors	1,488	1,050
	<u>1,488</u>	<u>1,050</u>

Redeemed Christian Church of God (RCCG) Faith Chapel**NOTES TO THE ACCOUNTS****9 Creditors:**

amounts falling due after more than
one year

	2020	2019
	£	£
Bank loans and overdrafts	439,000	459,123
	<u>439,000</u>	<u>459,123</u>

10 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	77,601	583,115	660,716
Net current assets	25,084	1,803	26,887
Creditors due in more than one year and provisions	-	(439,000)	(439,000)
	<u>102,685</u>	<u>145,918</u>	<u>248,603</u>

Redeemed Christian Church of God (RCCG) Faith Chapel

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:				
Donations and				
legacies Tithes	62,474	-	62,474	55,808
Offerings	32,245	-	32,245	29,755
Rental Income	6,975	-	6,975	15,421
Building & Welfare Funds	-	2,996	2,996	2,224
	101,694	2,996	104,690	103,208
Other				
Other Income	3,516	-	3,516	4,997
Gift aid	9,448	-	9,448	13,666
	12,964	-	12,964	18,663
Total income and endowments	114,658	2,996	117,654	121,871
Expenditure on:				
Charitable activities				
Charitable activities	18,419	-	18,419	29,622
Central Office & Festival of Life	150	-	150	713
	18,569	-	18,569	30,335
Governance costs				
Loan & Mortgage Interest	-	11,478	11,478	14,306
	-	11,478	11,478	14,306
Total of expenditure on charitable activities	18,569	11,478	30,047	44,641
Employee costs				
Salaries/wages	39,146	-	39,146	39,520
Staff training	-	-	-	2,152
	39,146	-	39,146	41,672
Motor and travel costs				
Travel and subsistence	939	-	939	732
	939	-	939	732
Premises costs				
Light, heat and power	1,812	-	1,812	5,038
Premises repairs and maintenance	1,834	-	1,834	4,052
	3,646	-	3,646	9,090
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	34,424	-	34,424	36,236

Redeemed Christian Church of God (RCCG) Faith Chapel**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

Depreciation of Church Bus	690	-	690	920
Depreciation of Equipment	1,529	-	1,529	2,038
Bank charges	842	-	842	966
General insurances	1,967	-	1,967	2,009
Software, IT support and related costs	125	-	125	589
Sundry expenses	883	-	883	1,103
Telephone, fax and broadband	2,127	-	2,127	2,299
	<u>42,587</u>	<u>-</u>	<u>42,587</u>	<u>46,160</u>
Legal and professional costs				
Professional fees	1,776	-	1,776	1,744
	<u>1,776</u>	<u>-</u>	<u>1,776</u>	<u>1,744</u>
Total of expenditure of other costs	<u>88,094</u>	<u>-</u>	<u>88,094</u>	<u>99,398</u>
Total expenditure	<u>106,663</u>	<u>11,478</u>	<u>118,141</u>	<u>144,039</u>
Net gains on investments	-	-	-	-
	<u>7,995</u>	<u>(8,482)</u>	<u>(487)</u>	<u>(22,168)</u>
Net expenditure				
Net expenditure before other gains/(losses)	<u>7,995</u>	<u>(8,482)</u>	<u>(487)</u>	<u>(22,168)</u>
Other Gains	-	-	-	-
Net movement in funds	<u>7,995</u>	<u>(8,482)</u>	<u>(487)</u>	<u>(22,168)</u>