

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

**Charity No. 1085735**

**31 December 2021**

**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 2021.

**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

**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 church continued during the year despite the economic and social challenges posed by COVID 19. The Pastorage was able to reach out to church members to keep the morale high and support in prayers and other welfare needs. Consequently, the Welfare Fund was highly utilised compared with priors' years in alleviating the needs of vulnerable members. The feedback showed members were appreciative of the love and support received.

There was great improvement in the online service via Zoom and the church witnessed increased attendance both for physical attendees and those joining the service online. This invariably slightly increased the church income compared to 2020.

One major achievement during the year was the installation of the multi-media video camera which improved the quality of the church online service where various section of the church building could be highlighted at the same time as the pulpit area. The sound quality was also greatly enhanced.

Though the level and number of community programs 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. The fortnightly Feeding the Hungry program which is part of the mission of the Community Action Group was one of the key initiatives that continued throughout the Coronavirus pandemic. This event is now widely known within the local community and has been a useful avenue in impacting lives, especially for the vulnerables.

### **PLANS FOR FUTURE PERIODS**

- 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 to maintain a safe and healthy environment for the users by carrying out a risk assessment of it processes premises and procedures.
- Advocation 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 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, 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

16 August 2022

Redeemed Christian Church of God (RCCG) Faith Chapel

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
Donations	2	87,097	18,579	105,676	97,715
Other	3	27,515	-	27,515	19,939
<b>Total</b>		<b>114,612</b>	<b>18,579</b>	<b>133,191</b>	<b>117,654</b>
<b>Expenditure on:</b>					
Charitable activities	4	21,621	12,589	34,210	30,047
Other	5	98,945	-	98,945	88,094
<b>Total</b>		<b>120,566</b>	<b>12,589</b>	<b>133,155</b>	<b>118,141</b>
<b>Net expenditure</b>		<b>(5,954)</b>	<b>5,990</b>	<b>36</b>	<b>(487)</b>
Total funds brought forward		102,685	145,918	248,603	249,090
<b>Total funds carried forward</b>		<b>96,731</b>	<b>151,908</b>	<b>248,639</b>	<b>248,603</b>

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

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

**for the year ended 31 December 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Income	133,191	117,654
<b>Gross income for the year</b>	<u>133,191</u>	<u>117,654</u>
Expenditure	95,765	81,498
Depreciation and charges for impairment of fixed assets	37,390	36,643
<b>Total expenditure for the year</b>	<u>133,155</u>	<u>118,141</u>
Net expenditure before tax for the year	36	(487)
<b>Net expenditure for the year</b>	<u>36</u>	<u>(487)</u>

Redeemed Christian Church of God (RCCG) Faith Chapel

BALANCE SHEET

at 31 December 2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	7	635,421	660,716
		<u>635,421</u>	<u>660,716</u>
<b>Current assets</b>			
Cash at bank and in hand		24,664	28,375
		<u>24,664</u>	<u>28,375</u>
<b>Creditors: Amount falling due within one year</b>	8	(1,588)	(1,488)
<b>Net current assets</b>		<u>23,076</u>	<u>26,887</u>
<b>Total assets less current liabilities</b>		658,496	687,603
<b>Creditors: Amounts falling due after more than one year</b>	9	(409,858)	(439,000)
<b>Net assets excluding pension asset or liability</b>		<u>248,639</u>	<u>248,603</u>
<b>Total net assets</b>		<u>248,639</u>	<u>248,603</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	10		
Restricted income funds		151,908	145,918
		<u>151,908</u>	<u>145,918</u>
<b>Unrestricted funds</b>	10	96,731	102,685
		<u>96,731</u>	<u>102,685</u>
<b>Total funds</b>		<u>248,639</u>	<u>248,603</u>

Approved by the board on 15 August 2022

And signed on its behalf by:

V. Aziba

Trustee

15 August 2022

**for the year ended 31 December 2021**

**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 accrual 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**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tithes	58,035	-	58,035	62,474
Offerings	29,062	-	29,062	32,245
Building & Welfare	-	18,579	18,579	2,996
Funds	-	18,579	18,579	2,996
	<u>87,097</u>	<u>18,579</u>	<u>105,676</u>	<u>97,715</u>

NOTES TO THE ACCOUNTS

3 Other Income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Other Income	7,630	7,630	3,516
Rental Income	5,090	5,090	6,975
Giftaid	14,795	14,795	9,448
	<u>27,515</u>	<u>27,515</u>	<u>19,939</u>

4 Expenditure on Charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
			£	£
<i>Charitable activities</i>	12,921	2,447	15,368	11,419
Central Office & Festival of Life	8,700	-	8,700	7,150
<i>Governance costs</i>				
Loan & Mortgage Interest	-	10,142	10,142	11,478
	<u>21,621</u>	<u>12,589</u>	<u>34,210</u>	<u>30,047</u>

NOTES TO THE ACCOUNTS

5 Other expenditure

	Unrestricted	Total	Total
	£	2021	2020
	£	£	£
Employee costs	39,027	39,027	39,146
Motor and travel costs	2,123	2,123	939
Premises costs	14,437	14,437	3,646
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	37,390	37,390	36,643
General administrative costs	4,668	4,668	5,944
Legal and professional costs	1,300	1,300	1,776
	<u>98,945</u>	<u>98,945</u>	<u>88,094</u>

6 Staff costs

Salaries and wages	39,027	39,146
	<u>39,027</u>	<u>39,146</u>

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

7 Tangible fixed assets

	Land & Buildings £	Church Bus £	Equipment £	Total £
<b>Cost or revaluation</b>				
At 1 January 2021	654,060	2,069	4,587	660,716
Additions	-	-	12,095	12,095
At 31 December 2021	<u>654,060</u>	<u>2,069</u>	<u>16,682</u>	<u>672,811</u>
<b>Depreciation and impairment</b>				
Depreciation charge for the year	32,703	517	4,170	37,390
At 31 December 2021	<u>32,703</u>	<u>517</u>	<u>4,170</u>	<u>37,390</u>
<b>Net book values</b>				
At 31 December 2021	<u>621,357</u>	<u>1,552</u>	<u>12,512</u>	<u>635,421</u>
At 31 December 2020	<u>654,060</u>	<u>2,069</u>	<u>4,587</u>	<u>660,716</u>

8 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other creditors	1,588	1,488
	<u>1,588</u>	<u>1,488</u>

NOTES TO THE ACCOUNTS

9 Creditors:

amounts falling due after more than  
one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	409,858	439,000
	<u>409,858</u>	<u>439,000</u>

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**for the year ended 31 December 2021**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from: Charitable activities</b>				
Tithes	58,035	-	58,035	62,474
Offerings	29,062	-	29,062	32,245
Building & Welfare Funds	-	18,579	18,579	2,996
	<u>87,097</u>	<u>18,579</u>	<u>105,676</u>	<u>97,715</u>
<b>Other</b>				
Other Income	7,630	-	7,630	3,516
Rental Income	5,090	-	5,090	6,975
Gift aid	14,795	-	14,795	9,448
	<u>27,514</u>	<u>-</u>	<u>27,514</u>	<u>19,939</u>
<b>Total income and endowments</b>	<b>114,612</b>	<b>18,579</b>	<b>133,191</b>	<b>117,654</b>
<b>Expenditure on Charitable activities:</b>				
Charitable activities	12,921	2,447	15,368	11,419
Central Office & Festival of Life	8,700	-	8,700	7,150
	<u>21,621</u>	<u>2,447</u>	<u>24,068</u>	<u>18,569</u>
<b>Governance costs</b>				
Loan & Mortgage Interest	-	10,142	10,142	11,478
	<u>-</u>	<u>10,142</u>	<u>10,142</u>	<u>11,478</u>
<b>Total of expenditure on charitable activities</b>	<b>21,621</b>	<b>12,589</b>	<b>34,210</b>	<b>30,047</b>
<b>Employee costs</b>				
Salaries/wages	39,027	-	39,027	39,146
Staff training	-	-	-	-
	<u>39,027</u>	<u>-</u>	<u>39,027</u>	<u>39,146</u>
<b>Motor and travel costs</b>				
Travel and subsistence	2,123	-	2,123	939
	<u>2,123</u>	<u>-</u>	<u>2,123</u>	<u>939</u>
<b>Premises costs</b>				
Light, heat and power	4,164	-	4,164	1,812
Premises repairs and maintenance	10,273	-	10,273	1,834
	<u>14,437</u>	<u>-</u>	<u>14,437</u>	<u>3,646</u>
<b>General administrative costs, including depreciation and amortisation</b>				
Depreciation of land and buildings	32,703	-	32,703	34,424

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

Depreciation of Church Bus	517	-	517	690
Depreciation of Equipment	4,170	-	4,170	1,529
Bank charges	513	-	513	842
General insurances	2,029	-	2,029	1,967
Software, IT support and related costs	30	-	30	125
Sundry expenses	526	-	526	883
Telephone, fax and broadband	1,570	-	1,570	2,127
	<u>42,058</u>	<u>-</u>	<u>42,058</u>	<u>42,587</u>
Legal and professional costs				
Professional fees	1,300	-	1,300	1,776
	<u>1,300</u>	<u>-</u>	<u>1,300</u>	<u>1,776</u>
<b>Total of expenditure of other costs</b>	<u>98,945</u>	<u>-</u>	<u>133,155</u>	<u>88,094</u>
<b>Total expenditure</b>	<u>120,566</u>	<u>12,589</u>	<u>133,155</u>	<u>118,141</u>
Net gains on investments	-	-	-	-
<b>Net expenditure</b>	<u>(5,954)</u>	<u>5,990</u>	<u>36</u>	<u>(487)</u>
<b>Net expenditure before other gains/(losses)</b>	<u>(5,954)</u>	<u>5,990</u>	<u>36</u>	<u>(487)</u>
Other Gains	-	-	-	-
<b>Net movement in funds</b>	<u>(5,954)</u>	<u>5,990</u>	<u>36</u>	<u>(487)</u>