

**RCCG
NEW WINE ASSEMBLY**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

**CHARITY NO:1124611
COMPANY NO:07321892**

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RCCG- New Wine Assembly
Financial Statements for the Year Ended 31 March 2017

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RCCG NEW WINE ASSEMBLY

Legal and Administrative information

Charity Name: The Redeemed Christian Church of God New Wine Assembly
(RCCG- New Wine Assembly)

General Overseer Pastor E A Adeboye

Pastor in Charge Pastor James Ogundele

Charity Registration Number : 1124611

Company Registration Number: 07321892

**Registered Office and
Operational Address:** Unit 2 & 3, 51-57 High Street South, East Ham. E6 6EJ, London

Trustees/Directors Dr Remi Odedoyin
Mr Samson Oyerokun
Rant

Accountants: Crownwise Consult Ltd
1A Town Square
Erith
Kent
DA8 1RE

Bankers: Lloyds TSB
11 Station Parade
Barking- Essex
IG11 8ED
United Kingdom.

RCCG NEW WINE ASSEMBLY

Report of the Trustees for the year ended 31 March 2017

The Trustees of RCCG – New Wine Assembly present their report and Financial Statements for the year ended 31st March 2017 which have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000 and Revised SORP 2005.

Structure, Governance and Management

a. Constitution

The church is constituted under a Trust deed dated 1 June 2008 and is a registered charity with charity registration number 1124611.

b. Method of Appointment or Election of Trustees

New trustees are elected on the basis of the contribution that they will make to the governance of the organization and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and given an introduction to the activities of the charity by the existing board.

c. Policies Adopted for the Induction and Training of Trustees

Existing trustees are provided with training as and when required.

d. Organisational Structure and Decision Making

The board of Trustees is headed by a Chairman, the Secretary to the trust and a Financial Administrator. All the present employees of the Charity are voluntary workers. The Trustees are responsible for making all decisions regarding allocation of fund and activities.

e. Related Party Relationships

RCCG New Wine Assembly is a parish of The Redeemed Christian Church of God - a network comprised of parishes all over the world. There is an agreement for common purposes entered into by New Wine Assembly with The Redeemed Christian Church of God which documents this relationship.

Objectives and Activities

a. Policies and Objectives

The objects of the charity are:

1. The advancement of the Christian religion worldwide; and
2. The relief of poverty.

It pursues these objects by the operation of a Christian worship centre at a facility located at Unit 2 & 3, 51-57 High Street south, East Ham. E6 6EJ. It also organizes special training and mentoring activities for unemployed, people planning to start their own businesses and run general information centre for the public.

b. Activities for Achieving Objectives

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

1. Events organized during the year to promote the Christian faith include distribution of leaflets with Christian messages, organizing deliverance services, all night vigils, special prayers and counseling.
2. Other activities to help raise the profile of the charity in the local community included the picnics, Mothers Day and Fathers day celebration.

RCCG NEW WINE ASSEMBLY

Report of the Trustees for the year ended 31 March 2017

3. Specific activities for relief of poverty are in the areas of training and mentoring of unemployed to start their own businesses and passing job information to job seekers.

c. Grant Making Policies

Grants are made to other charitable bodies. The church supports missionary organizations such as the Festival of Life and the World Evangelism Mission, and other missions and projects within and Outside the UK. The church also provides support to members of the congregation (at the discretion of the trustees) who are in need.

d. Volunteers

The church is grateful for the commitment and efforts of its volunteers who are involved in services provision. The Church has over 30 volunteers committed to working in various departments within the church. 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.

e. Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate against exposures to the major risks.

Achievements and Performance

The Trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people in prayer and welfare. The Church has improved in membership strength and is increasingly reaching out to the community.

Review of Transactions and Financial Position

During the year, income of £76,521.00 (£66,073.00 in 2016) was received as voluntary donations. The net movement in funds for the period, as shown in the statement of financial activities, for the period was a surplus of £9,693.00 (was a deficit of £3,461.00 in 2016). The value of the RCCG New Wine Assembly's net assets at 31st March 2017 is £43,655.00 (£24,809 in 2016).

Plans for Future Developments

The charity aims at building on its current achievement in effectively spreading the ethos, love and hope that Christian faith offers. It also aims at building upon its current efforts of community involvement, in its bid to make our community and the larger world a better place for all.

RCCG NEW WINE ASSEMBLY
Report of the Trustees for the year ended 31 March 2017

Responsibilities of the Trustees

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 Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view.

Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church 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 Church 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 Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

The Trustees appointed Crownwise Consult Limited (Accountants) as the Charity's independent examiner. A resolution for re-appointment as independent examiner will be proposed during the Trustees meeting for the year 2018.

This report was approved by the trustees on the 14th December 2017 and signed on its behalf by:



Pastor (Dr) Remi Odedoyin
Chairman

RCCG NEW WINE ASSEMBLY

Independent Examiner's Report for the year ended 31 March 2017

Independent Examiners Report

We have examined the financial statements, which comprise the financial activities, the balance sheet, the related notes and the accounting policies of RCCG New Wine Assembly for the year ended 31st March 2017.

Respective responsibilities of trustees and independent examiner

As described on page 4, the trustees are responsible for the preparation of the financial statements. It is our responsibility to carry out an examination of those financial statements and to issue a report based on that examination.

Scope of examination

We conducted our examination in accordance with directions given by the Charity Commission under section 144(2) of the Charities Act 2011. An examination is limited to enquiries of the charity's personnel and analytical and review procedures applied to financial data and this provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

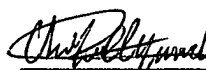
Independent examiner's statement

In connection with our examination, no matter has come to our attention:

1. Which gives us reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with section 130 the 2011 Act; and
- To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

2. To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

 27/12/2017 (signed and dated)
Crownwise Consult Limited
Accountants

1A Town Square
Erith
Kent
DA8 1RE

RCCG NEW WINE ASSEMBLY
Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2017

	Notes	2017 Unrestricted Funds	2017 Restricted Funds	2017 Total Funds	2016 Total Funds
		£	£	£	£
Incoming Resources					
Incoming Resources from generated funds					
Voluntary Income:					
Tithes and Offerings	2	37,667	-	37,667	34,996
Special Donations		8,754	-	8,754	7,107
Gift Aid		4,461	-	4,461	6,543
Insurance claim Income		9,618	-	9,618	-
Other Income	3	16,021	-	16,021	17,427
Total incoming resources		76,521	-	76,521	66,073
Resources expended					
Charitable Activities	4	12,955	-	12,955	13,144
Grant	5	4,554	-	4,554	5,349
Governance Cost	6	49,319	-	49,319	51,041
Total resources expended		66,828	-	66,828	69,534
Net Incoming resources before other recognised gains/(Loss)		9,693	-	9,693	(3,461)
Net movement in funds		9,693	-	9,693	(3,461)
Reconciliation of funds		8,170	-	8,170	-
Total funds brought forward		27,260	-	27,260	30,721
Total funds carried forward		45,123	-	45,123	27,260

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

RCCG NEW WINE ASSEMBLY
Balance Sheet as at 31 March 2017

	Notes	2017 £	2016 £
Fixed Assets			
Tangible Assets	7	26,336	18,851
Security Deposit	8	8,750	8,750
Current Assets			
Debtors	9	3,150	3,150
Insurance claim receivable		9,618	
Gift aid receivable		5,561	6,543
Cash at bank and in hand		13,414	2,885
		<u>22,125</u>	<u>12,578</u>
Creditors: Amount falling due within a year	10	12,088	15,370
Net Current Assets		<u>10,037</u>	<u>(2,792)</u>
Net Assets		<u>45,123</u>	<u>24,809</u>
General Funds		<u>45,123</u>	<u>24,809</u>

The balance sheet and accompanying notes was approved by the board of trustee and signed on its behalf by:
For the year ending 31 March, 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

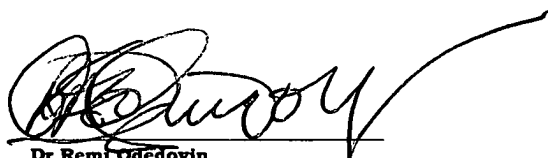
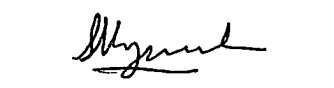
Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Financial Statements were approved by the board on 26th December, 2017, and signed on its behalf by:


Dr Remi Odedoyin
Director

Mr Samson Oyerokun
Director

RCCG NEW WINE ASSEMBLY

Notes forming part of the financial statements for the year ended 31 March 2017

1. Accounting Policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom with the application of FRSSE and the Statement of Recommended Practice, "Accounting and Reporting by Charities" ("SORP 2000 and SORP 2005") issued by the Charity Commission. A summary of the principal accounting policies, which have been applied consistently, is set out below.

(a) Basis of Accounting

The financial statements are prepared under the historic cost convention and include the results of the Charity's operations, which are described in the Trustees Report, all of which are continuing.

(b) Comparative Figures

Comparative figures are shown on the statement of Accounts of the charity.

(c) Incoming Resources

All income is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

(d) Restricted funds

Restricted funds are to be used for specific purposes as specified within the objects of the Charity. Expenditure, which meets these criteria, will be identified to the fund, together with a fair allocation of management and support costs. There was restricted fund during the year which was expended for the purpose it was intended for.

(e) Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the Charity without further specified purpose and are available for general funds.

(f) Resources Expended

Direct Charitable Expenditure includes all expenditure incurred by the Charity in direct pursuit of its charitable objectives. Governance expenditure includes all costs not directly related to the Charitable activities and cannot be allocated to direct charitable expenditure.

(g) Donated Services and Gifts in Kind

The value of donated services and gifts in kind provided to the RCCG – New Wine Assembly is recognised in the statement of financial activities and in the Balance Sheet at their value to the charity, as determined by the Trustees, in the period in which they are receivable, and where the benefit is both quantifiable and material.

(h) Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £100 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over their estimated useful economic lives.

Full year depreciation is charged in the year of acquisition, irrespective of the date of purchase and no depreciation is charged in year of asset disposal. The following rates are to be used except where the asset is on a finance lease where the lower of the period of repayment and the useful life is applied.

Church equipment - 25%

Office equipment- 25%

Church refurbishment -12.5%

RCCG NEW WINE ASSEMBLY
Notes forming part of the financial statements for the year ended 31 March 2017
2. Tithes and Offerings

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	2017 Total	2016 Total
	£	£	£	£
Tithes	22,307	-	22,307	22,561
Offering	11,322	-	11,322	9,384
Thanksgiving	4,038	-	4,038	3,051
Gift Aid	4,461	-	4,461	6,543
	42,128	-	42,128	41,539

3. Other Income

Special donation	8,754	-	8,754	7,107
Insurance claim	9,618	-	9,618	-
Other Income	16,021	-	16,021	17,427
	34,393	-	34,393	24,534

4. Charitable Activities

Outreach & Publicity	1,014	-	1,014	2,575
Conferences & Seminars	1,225	-	1,225	945
Welfare	7,909	-	7,909	5,964
Entertainment & Hospitality	706	-	706	1,910
Visiting Ministers	2,101	-	2,101	1,750
	12,955	-	12,955	13,144

5. Grant

World Evangelistic Mission	3,704	-	3,704	3,499
RCCG- Central Office	600	-	600	600
Other Grants	250	-	250	1,250
	4,554	-	4,554	5,349

6. Governance Costs

Rent & Rates	26,420	-	26,420	35,000
Pastor's Welfare/Wages	2,826	-	2,826	2,136
Printing and stationary	-	-	-	1,840
Travels and transport	1,497	-	1,497	1,215
Telephone and fax	273	-	273	981
Professional fees	540	-	540	471
Insurance	1,781	-	1,781	1,019
Repairs	5,045	-	5,045	496
Depreciation	8,262	-	8,262	6,622
Bank Charges	-	-	-	504
Training	275	-	275	-
Utilities	698	-	698	757
Office supplies	1702	-	1,702.00	0
	49,319	-	49,319	51,041

RCCG NEW WINE ASSEMBLY

Notes forming part of the financial statements for the year ended 31 March 2017

7. Tangible Fixed Assets

	Church Refurbishm £	Church Equipment £	Office Equipment £	Motor Vehicle £	Total £
COST					
At 1 April 2016	18,444	19,044	545	4,300	42,333
Additions in period	15,318	429	-	-	15,747
At 31 March 2017	33,762	19,473	545	4,300	58,080
DEPRECIATION					
At 1 April 2016	3,207	15,432	544	4,299	23,482
Charge in period	4,220	4,040	1	1	8,262
At 31 March 2017	7,427	19,472	545	4,300	31,744
NET BOOK VALUE					
At 31 March 2017	26,335	1	-	-	26,336
At 31 March 2016	15,237	3,612	1	1	18,851

8. Security Deposit

This represents amount tenant deposit in a tenancy deposit scheme which can only be accessed at the end of the lease period.

9. Debtors and Prepayments

	<i>Unrestricted Funds</i> £	<i>Restricted Funds</i> £	2017 Total £	2016 Total £
Sundry debtor-Contractor	3,150	-	3,150	3,150
Loan to members	-	-	-	2,200
Gift Aid receivable	4,461	-	4,461	6,543
Insurance claim receivable	9,618	-	9,618	-
	17,229	-	17,229	11,893

10. Creditors: Amounts falling due within one

	<i>Unrestricted Funds</i> £	<i>Restricted Funds</i> £	2017 Total £	2016 Total £
WEM- RCCG	576	-	576	335
RCCG- COF	100	-	100	50
Ark Of God	-	-	-	300.00
Israelites Nation Group	1,667	-	1,667	1,667.00
Women Fellowship	810	-	810	810.00
Pastor's Account	8,685	-	8,685	11,958
Accountancy fees	250	-	250	250
	12,088	-	12,088	15,370

11. Trustees Remuneration and Reimbursement of Expenses:

The Trustees did not receive any remuneration in this financial year.

12. Related party transactions

The Redeemed Christian Church of God is the main head quarters of all RCCG Church branches. During the year, the church paid institutional grants to other RCCG organisations such as the World Evangelism Mission as stated in the account.