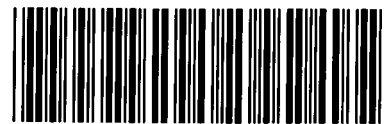


RCCG NEW WINE ASSEMBLY

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

**Charity No: 1124611
Company No: 07321892**

MONDAY



A7LYUU0J

A13

31/12/2018

#103

COMPANIES HOUSE

RCCG Covenant Of Praise Centre
Financial Statements for the Year Ended 31 March 2018

Contents	Page
Legal and Administrative Information	1
Report of the Trustees	2 - 4
Independent examiner's report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes forming part of the Financial Statements	8 - 12

RCCG NEW WINE ASSEMBLY
Financial Statements for the Year Ended 31 March 2018

The Trustees present its report and Financial Statements for the year ended 31 March 2018.

Reference and Administrative information

Charity Name: 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: Dr Remi Odedoyin
Mr Samson Oyerokun
Ranti Alade

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 2018

The Trustees of RCCG – New Wine Assembly present their Report and Financial Statements for the Year Ended 31st March 2018 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 2018

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

The year has been difficult operationally, income was £70,904 (£76,521.00 in 2017) with the reduction mainly due to our Church plant in Grantham. Outflow also increased to £83,563 (£66,828 in 2017) as a result of increases in Rent and Ministry expenses resulting in a Net deficit of £12,659 (was a surplus of £9,693 in 2017).

The value of the RCCG New Wine Assembly's Net Assets as at 31st March 2018 is £40,614 (was £53,273 in 2017)

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 2018

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:

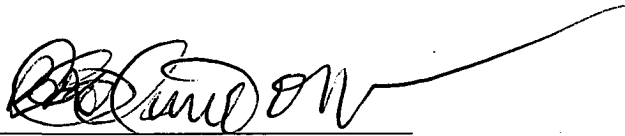
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Church will continue in operation.

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 24 December 2018 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 2018

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 2018.

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 Commissioners 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.

 28/12/2018
(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 2018

	Notes	2018 Unrestricted Funds £	2018 Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Incoming Resources					
Incoming Resources from generated funds					
Voluntary Income:					
Tithes and Offerings	2	38,277	-	38,277	37,667
Gift Aid		9,797	-	9,797	4,461
Other Income	3	22,830	-	22,830	34,393
Total incoming resources		70,904	-	70,904	76,521
Resources expended					
Charitable Activities	4	24,923	-	24,923	12,955
Grant	5	3,621	-	3,621	4,554
Governance Cost	6	55,019	-	55,019	49,319
Total resources expended		83,563	-	83,563	66,828
Net Incoming resources before other recognised gains/(Loss)		(12,659)	-	(12,659)	9,693
Net movement in funds		(12,659)	-	(12,659)	9,693
Reconciliation of funds					
Total funds brought forward		53,273	-	53,273	27,260
Prior year adjustments		-	-	-	16,320
Total funds carried forward		40,614	-	40,614	53,273

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 2018

	Notes	2018 £	2017 £
Fixed Assets			
Tangible Assets	7	21,052	26,336
Security Deposit	8	8,750	8,750
Current Assets			
Debtors & prepayments	9	-	3,150
Insurance claim receivable	8	9,616	9,618
Gift Aid receivable		-	4,093
Cash at bank and in hand		13,124	13,414
		<u>22,740</u>	<u>30,275</u>
Creditors: Amount falling due within a year	10	11,928	12,088
Net Current Assets		<u>10,811</u>	<u>18,187</u>
Net Assets		<u>40,614</u>	<u>53,273</u>
General Funds		<u>40,614</u>	<u>53,273</u>

For the year ending 31 March, 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

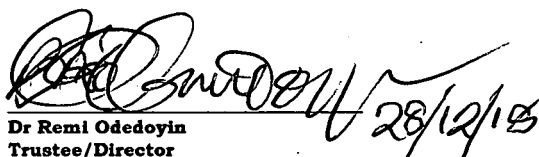
Directors' responsibilities:

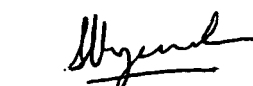
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

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 11 November, 2018 and signed on its behalf by:


Dr Remi Odedoyin
 Trustee/Director

 28/12/2018
Mr Samson Oyerokun
 Trustee/Director

RCCG NEW WINE ASSEMBLY

Notes forming part of the Financial Statements for the Year Ended 31 March 2018

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 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 2018
2. Tithes and Offerings

	<i>Unrestricted</i>	<i>Restricted</i>	2018 Total	2017 Total
	£	£	£	£
Tithes and offering	38,277	-	38,277	37,667
Others	-	-	-	24,775
Gift Aid	9,797	-	9,797	4,461
	48,074	-	48,074	66,903

3. Other Income

	<i>Unrestricted</i>	<i>Restricted</i>	2018 Total	2017 Total
	£	£	£	£
Special donation	700	-	700	8,754
Insurance claim	-	-	-	9,618
Other Income	22,130	-	22,130	16,021
	22,830	-	22,830	34,393

4. Charitable Activities

	<i>Unrestricted</i>	<i>Restricted</i>	2018 Total	2017 Total
	£	£	£	£
Outreach & Publicity	8,281	-	8,281	1,014
Conferences & Seminars	3,322	-	3,322	1,225
Welfare and Entertainment	10,819	-	10,819	10,735
Entertainment & Hospitality	981	-	981	706
Honorarium	1,520	-	1,520	2,101
	24,923	-	24,923	15,781

5. Grant

	<i>Unrestricted</i>	<i>Restricted</i>	2018 Total	2017 Total
	£	£	£	£
World Evangelistic Mission	2,971	-	2,971	3,704
RCCG - Central Office	650	-	650	600
Other Grants	-	-	-	250
	3,621	-	3,621	4,554

6. Governance Costs

	<i>Unrestricted</i>	<i>Restricted</i>	2018 Total	2017 Total
	£	£	£	£
Rent & Rates	35,130	-	35,130	26,420
Travels and transport	4,353	-	4,353	1,497
Telephone and fax	473	-	473	273
Professional fees	250	-	250	540
Insurance	3,655	-	3,655	1,781
Repairs	1,385	-	1,385	5,045
Depreciation	7,962	-	7,962	8,262
Training	314	-	314	275
Utilities	740	-	740	698
Office supplies	758	-	758.23	1702
	55,019	-	55,019	46,493

83,563 66,828

RCCG NEW WINE ASSEMBLY
Notes forming part of the Financial Statements for the Year Ended 31 March 2018
7. Tangible Fixed Assets

	Church Refurbishment £	Equipment £	Motor Vehicle £	Total £
COST				
At 1 April 2017	33,762	20,018	4,300	58,080
Additions in period	-	2,677	-	2,677
At 31 March 2018	33,762	22,695	4,300	60,757
DEPRECIATION				
At 1 April 2017	7,427	20,017	4,299	31,743
Charge in period	7,427	535	-	7,962
At 31 March 2018	14,854	20,552	4,299	39,705
NET BOOK VALUE				
At 31 March 2018	18,908	2,143	1	21,052
At 31 March 2017	26,335	1	1	26,337

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.

	Unrestricted	Restricted	2018 Total	2017 Total
Rent Deposit	8,750	-	8,750	8,750

9. Debtors and Prepayments

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
Sundry debtor-Contractor	-	-	-	3,150
Rent Prepaid	-	-	-	-
Gift Aid receivable	-	-	-	4,093
Insurance Claim	9,616	-	9,616	9,618
	9,616	-	9,616	16,861

10. Creditors: Amounts falling due within one year

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
WEM- RCCG	602	-	602	576
RCCG- COF	150	-	150	100
Israelites Nation Group	4,167	-	4,167	1,667
Property Insurance	250	-	250	-
Women Fellowship	810	-	810	810
Pastor's Account	5,699	-	5,699	8,685
Accountancy fees	250	-	250	250
	11,928	-	11,928	12,088

11. Analysis of net assets between funds

	General Funds £	Restricted Funds £	2018 Total Funds £	2017 Total £
Tangible fixed assets	21,052	-	21,052	26,336
Current assets	22,740	-	22,740	39,025
Current liabilities	(11,928)	-	(11,928)	(12,088)
Net assets at 31 March 2018	31,864	-	31,864	53,273

12. Movements in funds

	At 1 Jan 2017	Incoming Resources [Inc Gains]	Outgoing Resources	At 31 Dec 2018
	£	£	£	£
Restricted funds:	-	-	-	-
Total restricted funds	-	-	-	-
Unrestricted funds:	53,273	70,904	(83,563)	40,614
Total unrestricted funds	53,273	70,904	(83,563)	40,614
Total funds	53,273	70,904	(83,563)	40,614

RCCG NEW WINE ASSEMBLY

Income and Expenditure Account for the Year Ended 31 March 2018

	£	£	2018 £	£	£	2017 £
Income			70,904			76,521
LESS EXPENDITURE						
Premises costs						
Rent & rates	35,130			26,420		
		35,130			26,420	
Administration						
Insurance	3,655			1,781		
Repairs & renewal	1,385			5,045		
Utilities	740			698		
Telephone & internet charges	473			273		
		6,253			7,797	
Ministry						
Pastors Welfare	5,535			2,826		
Travel Expenses	4,353			1,497		
Outreach and publicity	8,281			1,014		
WEM	2,971			3,704		
Central office charges	650			600		
Other outreach work	-			250		
Honorarium	1,520			2,101		
Welfare and Entertainment	5,284			7,909		
		28,593			19,901	
Professional fees						
Professional/ consultancy fee	250			540		
		250			540	
Support costs						
Depreciation	7,962			8,262		
Entertainment and hospitality	981			706		
Training	314			275		
Conferences	3,322			1,225		
Office expenses	758			1,702		
		13,337			12,170	
			83,563			66,828
Surplus/(deficit) for the year			(12,659)			9,693
Surplus/(deficit) brought forward			53,273			43,580
Surplus carried forward			40,614			53,273

13. Trustees Remuneration and Reimbursement of Expenses:

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

14. Related Party Transactions

The Redeemed Christian Church of God Central Office 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 (WEM) and Central Office Fund (COF) as stated in the account.