

**THE REDEEMED CHRISTIAN CHURCH OF GOD
THE KING'S PARISH
ACCOUNTS
31ST MARCH 2022**

**GABRIEL CHRISTOPHER & CO.
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THE REDEEMED CHRISTIAN CHURCH OF GOD-THE KING'S PARISH
Report and Accounts for the period ended 31 March 2022

CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES
1086273

THE REDEEMED CHRISTIAN CHURCH OF GOD-THE KING'S PARISH
Reports and Accounts

CONTENTS

Charity Information	1
Trustees annual report	2-4
Accountant's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to Accounts	8-11

THE REDEEMED CHRISTIAN CHURCH OF GOD -THE KING'S PARISH
Charity Information

Trustees

Pastor (Mrs.) Lola Bakare (Chair)
Pastor Ben Ossai
Mr. Ope Akakabota

Charity Registration No:

1086273

Principal Location

Ashton Playing Fields
598 Chigwell Road
Woodford Bridge
Essex
IG8 8AA

Bankers

Barclays Bank PLC
Newham Group
737 Barking Road
London
E13 9PL

HSBC PLC
192 Hoe Street
Walthamstow
London
E17 4QN

Accountants

Gabriel Christopher & Co
Suite 13, Forest House
8 Gainsborough Road
London
E11 1HT

THE REDEEMED CHRISTIAN CHURCH OF GOD- THE KING'S PARISH TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees submit their annual report and the financial statements of The Redeemed Christian Church of God- (RCCG) The King's Parish (the church) for the year ended 31 March 2022. The Trustees confirm that the annual report and financial statements of the church comply with statutory requirements of the Charities Act 2012, the requirements of the church's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in April 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The church is constituted under a Trust deed dated 24 April 2001 and has a registered charity no 1086273

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for a newly appointed member of the Trustees comprises an initial meeting with other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

Principal activities

The charity's principal activity during the year continued to be the advancement of the christian faith in United Kingdom and worldwide in accordance with the doctrine set out in the statement of faith of our trust deed and the relief of poverty to the general public within our community.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The church is organised so that the trustees meet regularly to manage its affairs. The administration of the church is managed by the trustees.

Review of activities in the year

RCCG The King's Parish continue to be a participating member of Redbridge churches Unite and took part in their activities and programmes in the local community of Woodford, London

We have had tremendous growth in the physical and spiritual life of the church during the year and in the advancement of the Christian Faith in accordance with the doctrines set out in the Statement of Faith as contained in our Trust Deed.

RELATED PARTY RELATIONSHIPS

RCCG The King's Parish is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG and other parishes is governed by an 'Agreement for Common Purposes'.

Financial Review

The charity's financial statement for the year ended 31 March 2022 shows a net increase in fund of £15,522 (2021: £31,262 increase).

The value of the charity's net assets at 31 March 2022 was a surplus of £132,209 (2021: a surplus of £116,687)

RISK MANAGEMENT

The trustees have assessed the major risks to which the church is exposed to, in particular those relating to internal controls, operations and finances of the church and have control in place to mitigate exposure to major risks.

GRANT MAKING POLICIES

Under the Common Purposes Agreement (see above), RCCG-The King's Parish has agreed to make an annual contribution to RCCG (UK). In addition, the church supports missionary organisations such as Festival of Life and World Evangelism Mission. The church also provides support to members of the congregation who are in need. This is done at the discretion of the trustees.

VOLUNTEERS

The church is grateful for the efforts of its volunteers who are involved in service provision, it is estimated that over 1,800 volunteer hours were provided during the year. If this is conservatively valued at £10.00 an hour the volunteer effort amounts to over £18,000

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 the board. As far as possible, funds will be retained in interest bearing accounts.

RESERVES POLICY

The trustees would like to work towards a situation whereby the charity could maintain unrestricted funds at a level which equates to approximately three months of unrestricted expenditure.

PRINCIPAL FUNDING

This is provided mainly through voluntary giving of tithes and offerings by the church members and through gift aid scheme. Pledges and donations are also taken for specific projects.

FUTURE DEVELOPMENTS

The church continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in society.

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Law applicable to charities in England and Wales requires the trustees to prepare financial statement for each financial year which gives a true and fair view of the state of affairs of the charity and of surplus or deficit for the period. In preparing the financial statements the trustees have:

- Selected suitable accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Stated whether applicable accounting standards have been followed
- Prepared the financial statements on going concern basis

The Trustees have overall responsibility of ensuring that the church has an appropriate system of controls; financial or otherwise. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at anytime the financial position of the church, and to enable them to ensure that the financial statements comply with the Charities Act 2012 and (Charities, Accounts and Report) the 2008 regulation requirements. They are responsible for safeguarding the assets of the Charity and hence take reasonable steps for the detection and prevention of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees and signed on their behalf by:

Signature: *Ope Akakabota*

Name: Ope Akakabota

Date: 29/09/2022

THE REDEEMED CHRISTIAN CHURCH OF GOD-THE KING'S PARISH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD-THE KING'S PARISH

I report on the accounts of the Trust for the period ended 31 March 2022, which are set out on pages 6 to 11.

RESPECTIVE RESPONSIBILITIES OF THE 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 (2) of the Charities Act 2012 (the 2012 act) and that an independent examination is needed.

It is my responsibility:

- to examine the account under section 145 of the 2012 Act;
- to follow the procedures laid down in the general Direction given by the Charity Commission under section 145(5)(b) of the 2012 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 Commissioners. 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 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.

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 2012 Act
 - and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2012 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.

A G Oyewole FCCA

Gabriel Christopher & Co.
Chartered Certified Accountants,
Business Advisers & Consultants
Suite 13 Forest House
8 Gainsborough Road
London
E11 1HT

29/09/2022

THE REDEEMED CHRISTIAN CHURCH OF GOD-THE KING'S PARISH
Statement of Financial Activities for the period ended 31 March 2022

		2022		2021
	Notes	Unrestricted £	Restricted £	Total £
Incoming Resources	1			
<i>Incoming resources from generated funds:</i>				
Voluntary income:donations	2	96,649	5,454	102,102
Activities in furtherance of the charity objects		-	-	-
Total Incoming Resources		96,649	5,454	102,102
Resources Expended				
Charitable expenditure				
Grants payable- individual	3	-	-	1,330
Grants payable - institutional	4	16,026	-	14,801
Costs of activities in furtherance of: charity's objects	5	67,110	-	32,843
Management and governance costs:	6	3,444	-	3,325
Total Resources expended		86,581	-	52,300
Net Incoming/(Outgoing) Resources for the year		10,068	5,454	15,522
Net Movement in Funds	7	10,068	5,454	31,262
Balance at 1 April 2020		61,687	55,000	116,687
Balance at 31 March 2021		71,755	60,454	132,209

All disclosures relate to the continuing operations. There are no recognised gains or losses other than those disclosed above.

THE REDEEMED CHRISTIAN CHURCH OF GOD-THE KING'S PARISH

Balance sheet as at 31 March 2022

			2022	2021
	Notes	£	£	£
FIXED ASSETS				
Tangible Fixed Assets	8		3,940	4,805
			<u>3,940</u>	<u>4,805</u>
CURRENT ASSETS				
Debtors	9	4,130		4,130
Cash in Hand/ Bank		<u>124,918</u>		<u>108,532</u>
		129,048		112,662
CURRENT LIABILITIES				
Amount falling due within a year	10	(780)		(780)
NET CURRENT ASSETS			<u>128,268</u>	<u>111,882</u>
			132,209	116,687
LONG TERM LIABILITIES				
Amount falling due more than a year	11	-		-
NET ASSETS			<u>132,209</u>	<u>116,687</u>
Unrestricted			44,904	61,687
Restricted			<u>56,043</u>	<u>55,000</u>
TOTAL FUNDS	12		<u>132,209</u>	<u>116,687</u>

Approved by the Trustees and Signed on their behalf:

Signature: *Ope Akakabota*

Name: Ope Akakabota

Date: 29/09/2022

THE REDEEMED CHRISTIAN CHURCH OF GOD-THE KING'S PARISH

Notes to the financial statements for the period ended 31 March 2022

ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005 as modified for smaller charities.

1. INCOMING RESOURCES

These are recognised in full in the Statement of Financial Activities in the period in which they are received. Included are income from tithes, offerings and interest received during the year from investments and accounted for as unrestricted-funds.

	Unrestricted Fund	Restricted Fund	Total Fund	Total Fund
	2022	2022	2022	2021
	£	£	£	£
2. Voluntary Income: Donations				
Tithes & Offerings	74,437	-	74,437	67,722
Building Fund	-	5,454	5,454	4,411
Gift Aid Income	22,212	-	22,212	11,394
Other Income	-	-	-	35
	96,649	5,454	102,102	83,562
3. Grants payable - individual	£	£	£	£
Individual welfare	-	-	-	1,330
	-	-	-	1,330
4. Grants payable - institutions	£	£	£	£
Word Evangelical Mission (WEM)	13,209	-	13,209	12,064
RCCG Central office	1,250	-	1,250	720
Festival of Life	600	-	600	600
Other Donations	967	-	967	1,417
	16,026	-	16,026	14,801

5. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECTS

This comprises all expenditure directly related to the objects of the of the charity. It also includes the expenditure in support of that activity where material.

	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
Visiting Ministers' Expenses	8,090	-	8,090	2,700
Motor Expenses	2,668	-	2,668	666
Training	650	-	650	-
Travelling & Hotel Expenses	1,689	-	1,689	-
Outreach, conventions & retreat	5,270	-	5,270	2,999
Welfare and Hospitality expenses	13,141	-	13,141	250
Choir Expenses	3,230	-	3,230	-
Pastoral Allowance	22,683	-	22,683	21,183
Rent & Rates	6,000	-	6,000	2,726
Telephone & fax & internet	1,421	-	1,421	1,553
Provincial Contributions	-	-	-	-
Printing, postage, stationery & religious	2,020	-	2,020	399
Insurance	248	-	248	237
Repairs & renewals	-	-	-	130
	67,110	-	67,110	32,843

	Unrestricted Fund £	Restricted Fund £	2022 Total Fund £	2021 Total Fund £
6. GOVERNANCE COSTS				
Legal & professional fees	1,474	-	1,474	957
Accountancy Fees	780	-	780	780
Depreciation	865	-	865	1,055
Bank charges & interest	325	-	325	533
	3,444	-	3,444	3,325

7. NET MOVEMENT IN FUNDS FOR THE YEAR

	2022 £	2021 £
The net movement in funds for the year is stated after charging		
Legal & professional fees	1,474	957
Accountancy Fees	780	780
Depreciation of tangible fixed assets	865	865
Bank charges & interest	325	325
	3,444	2,927

8. FIXED ASSETS

	Instruments £	Van £	Furniture, Fixtures & Fittings £	Total £
Cost				
At 1 April 2021	14,989	2,150	7,807	24,946
Additions in the year	-	-	-	-
Disposals	-	-	-	-
At 31 March 2022	14,989	2,150	7,807	24,946
Depreciation				
At 1 April 2021	10,288	2,107	7,746	20,141
Charge for the year	846	8	11	865
At 31 March 2022	11,134	2,114	7,757	21,006
Net Book Value				
At 31 March 2022	3,855	36	50	3,940
At 31 March 2021	4,701	43	61	4,805

8a. DEPRECIATION

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Church & office equipment	18% reducing balance
Motor vehicle	18% reducing balance

9. DEBTORS

	2022 £	2021 £
Member's Loan	4,130	4,130
	<u>4,130</u>	<u>4,130</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank Overdraft	-	-
Accruals	780	780
	<u>780</u>	<u>780</u>

11.CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2022	2021
	£	£
	-	-
	-	-

12. FUNDS

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
At 1 April	34,836	50,589	85,425	85,425
Surplus/(Deficit) for the year	10,068	5,454	15,522	31,262
At 31 March	44,904	56,043	100,947	116,687

12.1 UNRESTRICTED FUNDS

These are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds.

12.2 RESTRICTED FUNDS

Restricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria is identified to the fund.