

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
THE KING'S PARISH  
ACCOUNTS  
31ST MARCH 2024**

**GABRIEL CHRISTOPHER & CO.  
CHARTERED CERTIFIED ACCOUNTANTS,  
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E11 1HT**

**THE REDEEMED CHRISTIAN CHURCH OF GOD-THE KING'S PARISH**  
**Report and Accounts for the period ended 31 March 2024**

**CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES**  
**1086273**

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

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**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 2024**

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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 2024. 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**

In the financial year, 2023/2024, The organisation planted two branches of the Church in line with the overall charity objective of advancement of Christian Faith and the vision of The Redeemed Christian Church of God.

A significant number of members joined in starting Parishes in Chelmsford and Basildon.

This has impacted on the finances of the Church.

The Church Trustees Board and ministerial leadership have set up avenues of income generation and financial controls to manage the finances of the Church.

The charity's financial statement for the year ended 31 March 2024 shows a net decrease in fund of £3,591 (2023: £32,068 decrease).

The value of the charity's net assets at 31 March 2024 was a surplus of £96,550 (2023: a surplus of £100,141)

## **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.

## **PUBLIC BENEFIT**

In considering our objects and in planning future activities, the church Trustees continue to have regard to the Charity Commission's general guidance on public benefit.

## CHURCH ACTIVITIES FOR THE YEAR

The Church has taken a giant stride in social action projects being led by Pastor Olu Elliott Oyetunji.

The project include the following:

1. **FoodBank** - there has been good interests shown by the people of Woodford Essex in this project and has been able to support many.

This is conducted on a monthly basis

2. **Health Hub** - encourages people to take their health seriously by providing health information and health checks. Members within the church and the general public have benefited from this project.

3. **Baby Nappy Bank**- this scheme supports young families that have needs in this regard

### **Other activities of the Church are:**

- Support for the migrant programme
- Welfare support for the needy within the Church and public
- Christmas event open to the public involving carols rendition and food serving
- Visit to the Elderly residential home and songs rendition
- Leadership Retreat for Church leaders
- Women bimonthly networking meetings and prayers
- Monthly Hospitality & Refreshment Provision
- Monthly Youth Service, Annual Youth Online Seminar
- Children Monthly Presentation, Samaritan Shoebox and an outing to Westminster Abbey & St Margaret's Church

## 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: *Opeoluwa Akakabota*

Name: Opeoluwa Akakabota

Date: 26/01/2025

## **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**

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I report on the accounts of the Trust for the period ended 31 March 2024, 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

26/01/2025

**THE REDEEMED CHRISTIAN CHURCH OF GOD-THE KING'S PARISH**  
**Statement of Financial Activities for the period ended 31 March 2024**

		<b>2024</b>		<b>2023</b>
	Notes	Unrestricted £	Restricted £	Total £
<b><u>Incoming Resources</u></b>	1			
<i>Incoming resources from generated funds:</i>				
Voluntary income:donations	2	62,446	-	62,446
Activities in furtherance of the charity objects		-	-	-
<b><i>Total Incoming Resources</i></b>		<b>62,446</b>	<b>-</b>	<b>62,446</b>
<b><u>Resources Expended</u></b>				
Charitable expenditure				
<i>Grants payable- individual</i>	3	-	-	-
<i>Grants payable - institutional</i>	4	10,556	-	10,556
<i>Costs of activities in furtherance of: charity's objects</i>	5	52,297	-	52,297
<i>Management and governance costs:</i>	6	3,185	-	3,185
<b><i>Total Resources expended</i></b>		<b>66,038</b>	<b>-</b>	<b>104,044</b>
<b>Net Incoming/(Outgoing) Resources for the year</b>		<b>(3,591)</b>	<b>-</b>	<b>(32,068)</b>
<b>Net Movement in Funds</b>	7	<b>(3,591)</b>	<b>-</b>	<b>(32,068)</b>
<b>Balance at 1 April 2023</b>		<b>45,141</b>	<b>55,000</b>	<b>100,141</b>
<b>Balance at 31 March 2024</b>		<b>41,550</b>	<b>55,000</b>	<b>96,550</b>

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 2024

			2024	2023
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	8		3,037	3,703
			<u>3,037</u>	<u>3,703</u>
<b>CURRENT ASSETS</b>				
Debtors	9	1,100		4,130
Cash in Hand/ Bank		<u>93,193</u>		<u>93,087</u>
		94,293		97,217
<b>CURRENT LIABILITIES</b>				
Amount falling due within a year	10	(780)		(780)
<b>NET CURRENT ASSETS</b>			<u>93,513</u>	<u>96,437</u>
			<b>96,550</b>	<b>100,141</b>
<b>LONG TERM LIABILITIES</b>				
Amount falling due more than a year	11	-		-
<b>NET ASSETS</b>			<u><b>96,550</b></u>	<u><b>100,141</b></u>
Unrestricted			41,550	45,141
Restricted			<u>55,000</u>	<u>55,000</u>
<b>TOTAL FUNDS</b>	12		<u><b>96,550</b></u>	<u><b>100,141</b></u>

Approved by the Trustees and Signed on their behalf:

Signature: *Opeoluwa Akakabota*

Name: Opeoluwa Akakabota

Date: 26/01/2025

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

Notes to the financial statements for the period ended 31 March 2024

### 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
	2024	2024	2024	2023
	£	£	£	£
<b>2. Voluntary Income: Donations</b>				
Tithes & Offerings	43,937	-	43,937	53,975
Building Fund	2,375	-	2,375	4,849
Gift Aid Income	14,904	-	14,904	13,152
Interest income	1,230	-	1,230	-
	<u>62,446</u>	<u>-</u>	<u>62,446</u>	<u>71,976</u>
<b>3. Grants payable - individual</b>	£	£	£	£
Individual welfare	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>4. Grants payable - institutions</b>	£	£	£	£
Word Evangelical Mission (WEM)	4,126	-	4,126	3,600
RCCG Central office	210	-	210	500
Regional and provincial contributions	5,093	-	5,093	-
Festival of Life	-	-	-	600
Other charitable donations	1,127	-	1,127	4,128
	<u>10,556</u>	<u>-</u>	<u>10,556</u>	<u>8,828</u>

## 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	2024 Total Funds	2023 Total Funds
Visiting Ministers' Expenses	850	-	850	5,100
Motor Expenses	2,697	-	2,697	3,878
Foodbank expenses	2,686	-	2,686	-
Children/Youth expenses	99	-	99	719
Sunday School expenses	-	-	-	193
Training	-	-	-	1,500
Travelling & Hotel Expenses	-	-	-	3,731
Outreach, conventions & retreat	4,151	-	4,151	6,046
Welfare and Hospitality expenses	4,605	-	4,605	15,750
Choir Expenses	3,910	-	3,910	5,195
Pastoral Allowance	22,983	-	22,983	24,500
Rent & Rates	9,953	-	9,953	18,033
Telephone & fax & internet	-	-	-	2,724
Printing, postage, stationery & religious books	230	-	230	4,512
Insurance	40	-	40	250
Subscriptions and licences	93	-	93	-
	<b>52,297</b>	<b>-</b>	<b>52,297</b>	<b>92,130</b>

	Unrestricted Fund £	Restricted Fund £	2024 Total Fund £	2023 Total Fund £
<b>6. GOVERNANCE COSTS</b>				
Legal & professional fees	1,252	-	1,252	1,105
Accountancy Fees	780	-	780	780
Depreciation	667	-	667	813
Bank charges & interest	487	-	487	388
	<b>3,185</b>	<b>-</b>	<b>3,185</b>	<b>3,086</b>

## 7. NET MOVEMENT IN FUNDS FOR THE YEAR

	2024 £	2023 £
The net movement in funds for the year is stated after charging		
Legal & professional fees	1,252	1,105
Accountancy Fees	780	780
Depreciation of tangible fixed assets	667	667
Bank charges & interest	487	487
	<b>3,185</b>	<b>3,038</b>

## 8. FIXED ASSETS

	Instruments £	Van £	Furniture, Fixtures & Fittings £	Total £
<b>Cost</b>				
At 1 April 2023	15,565	2,150	7,807	25,522
Additions in the year	-	-	-	-
Disposals	-	-	-	-
At 31 March 2024	15,565	2,150	7,807	25,522
<b>Depreciation</b>				
At 1 April 2023	11,932	2,121	7,766	21,819
Charge for the year	654	5	7	667
At 31 March 2024	12,586	2,126	7,774	22,485
<b>Net Book Value</b>				
At 31 March 2024	2,979	24	33	3,037
At 31 March 2023	3,633	29	41	3,703

### 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

	2024 £	2023 £
Member's Loan	1,100	4,130
	<u>1,100</u>	<u>4,130</u>

## 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank Overdraft	-	-
Accruals	780	780
	<u>780</u>	<u>780</u>

**11.CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

	2024	2023
	£	£
	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**12. FUNDS**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
At 1 April	45,141	55,000	100,141	132,209
Surplus/(Deficit) for the year	(3,591)	-	(3,591)	(32,068)
At 31 March	<u>41,550</u>	<u>55,000</u>	<u>96,550</u>	<u>100,141</u>

**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.