

Charity registration number: 1111874

# RCCG Kings Court Chapel

Annual Report and Financial Statements  
for the Year Ended 31 December 2020

Michael J Emery & Co Limited  
22 St John Street  
Newport Pagnell  
Buckinghamshire  
MK16 8HJ

# **RCCG Kings Court Chapel**

## **Contents**

|  |          |
|--|----------|
| Reference and Administrative Details       | 1        |
| Trustees' Report                           | 2 to 3   |
| Statement of Trustees' Responsibilities    | 4        |
| Independent Examiner's Report              | 5        |
| Statement of Financial Activities          | 6        |
| Balance Sheet                              | 7        |
| Notes to the Financial Statements          | 8 to 18  |
| Detailed Statement of Financial Activities | 19 to 21 |

## **RCCG Kings Court Chapel**

### **Reference and Administrative Details**

|                                    |   |
|------------------------------------|---|
| <b>Trustees</b>                    | Mrs Omobolanle Sarah Williams<br>Mr Adegbemiga Oluwatundemilade Adewumi<br>Mr Olurotimi Abayomi Odeniran<br>Mr Akinola Salami |
| <b>Senior Management Team</b>      | Mr Sola Ewedemi<br>Mrs Tumise Ewedemi   |
| <b>Principal Office</b>            | Aurora House<br>Deltic Avenue<br>Rooksley<br>Milton Keynes<br>Buckinghamshire<br>MK13 8LW                                     |
| <b>Charity Registration Number</b> | 1111874   |
| <b>Bankers</b>                     | Barclays Bank<br>737 Barking Road<br>LONDON<br>E13 9PL  |
| <b>Independent Examiner</b>        | Michael J Emery & Co Limited<br>22 St John Street<br>Newport Pagnell<br>Buckinghamshire<br>MK16 8HJ                           |

# **RCCG Kings Court Chapel**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

### **Objectives and activities**

#### ***Objects and aims***

The advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith contained in the schedule 2.2.2 the relief of poverty 2.3 the trustees must use the income and may use the capital of the trust in promoting the objects.

From 1 January 2020 onwards, these objects were adopted by the newly incorporated successor charity Redeemed Christian Church of God (RCCG) Kings Court Chapel (Company no. 12012176 / Charity no. 1184375). The trust charity has remained dormant since this date.

#### ***Public benefit***

The charity's activities are aimed at meeting the physical and spiritual needs of the local community and promoting the faith. From 1 January 2020 onwards, these activities have been carried out through the newly incorporated successor charity Redeemed Christian Church of God (RCCG) Kings Court Chapel (Company no. 12012176 / Charity no. 1184375).

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Structure, governance and management**

#### ***Nature of governing document***

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity is controlled by a declaration of Trust dated 21st september 2005.

## RCCG Kings Court Chapel

### Trustees' Report

#### Relationships with related parties

##### Redeemed Christian Church of God

Kings Court Chapel is a member of the Redeemed Christian Church Of God (RCCG) which has parishes all over the world. The relationship is governed by an 'Agreement For Common Purposes' between the parishes and RCCG.

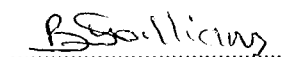
##### Redeemed Christian Church of God (RCCG) Kings Court Chapel - Company no. 12012176 / Charity no. 1184375

The church has undertaken a project to acquire and develop a plot of land for the purpose of building a permanent premises. In order to mitigate some of the financial and legal risks associated with the project, the trustees decided that the church should not continue to operate as a trust and should instead be set up as an incorporated charity.

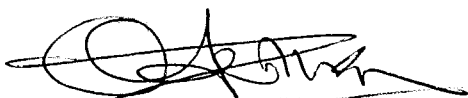
On 22 May 2019 Redeemed Christian Church of God (RCCG) Kings Court Chapel was incorporated. The incorporated entity remained dormant until 1 January 2020, when all of the assets and liabilities of the charitable trust were transferred to the incorporated charity by way of a gift (totalling £57,884 of general unrestricted funds and £585,600 of unrestricted designated funds) . From this date onwards, the main operations of the church are being conducted through the incorporated charity. The aims and objectives of the charity remain unchanged.

The lease on the premises used by the charity for its main charitable activities is still held in the name of the charitable trust, as it was not possible to transfer the lease to the new incorporated charity. To facilitate the continued payment of the rent a single bank account has been designated for the use of the charitable trust. Funds are transferred into this account from the incorporated charity to cover the quarterly rent and service charge payments. Apart from holding the premises lease and facilitating rent payments, the charitable trust has remained dormant throughout 2020.

The annual report was approved by the trustees of the charity on 08/09/21 and signed on its behalf by:



Mrs Omobolanle Sarah Williams  
Trustee



Mr Olurotimi Abayomi Odeniran  
Trustee

## RCCG Kings Court Chapel

### Statement of Trustees' Responsibilities

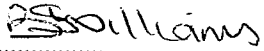
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

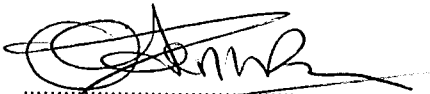
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 08/09/21 and signed on its behalf by:



Mrs Omobolanle Sarah Williams  
Trustee



Mr Olurotimi Abayomi Odeniran  
Trustee

## **RCCG Kings Court Chapel**

### **Independent Examiner's Report to the trustees of RCCG Kings Court Chapel**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 18.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of RCCG Kings Court Chapel you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

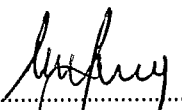
I report in respect of my examination of the RCCG Kings Court Chapel's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of RCCG Kings Court Chapel as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
.....  
Michael Emery ACA  
ICAEW

22 St John Street  
Newport Pagnell  
Buckinghamshire  
MK16 8HJ

Date: 22/9/21

## RCCG Kings Court Chapel

### Statement of Financial Activities for the Year Ended 31 December 2020

|                                    | Note | Unrestricted<br>funds<br>£ | Total<br>2020<br>£ |
|------------------------------------|------|----------------------------|--------------------|
| <b>Income and Endowments from:</b> |      |                            |                    |
| Other income                       |      | 62,291                     | 62,291             |
| <b>Expenditure on:</b>             |      |                            |                    |
| Charitable activities              |      | <u>705,775</u>             | <u>705,775</u>     |
| Total Expenditure                  |      | <u>705,775</u>             | <u>705,775</u>     |
| Net movement in funds              |      | (643,484)                  | (643,484)          |
| <b>Reconciliation of funds</b>     |      |                            |                    |
| Total funds brought forward        |      | <u>643,484</u>             | <u>643,484</u>     |
| Total funds carried forward        | 16   | <u>-</u>                   | <u>-</u>           |
|                                    | Note | Unrestricted<br>funds<br>£ | Total<br>2019<br>£ |
| <b>Income and Endowments from:</b> |      |                            |                    |
| Donations and legacies             |      | 375,285                    | 375,285            |
| Charitable activities              |      | <u>8,138</u>               | <u>8,138</u>       |
| Total Income                       |      | <u>383,423</u>             | <u>383,423</u>     |
| <b>Expenditure on:</b>             |      |                            |                    |
| Charitable activities              |      | <u>381,668</u>             | <u>381,668</u>     |
| Total Expenditure                  |      | <u>381,668</u>             | <u>381,668</u>     |
| Net movement in funds              |      | 1,755                      | 1,755              |
| <b>Reconciliation of funds</b>     |      |                            |                    |
| Total funds brought forward        |      | <u>641,729</u>             | <u>641,729</u>     |
| Total funds carried forward        | 16   | <u>643,484</u>             | <u>643,484</u>     |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 16.

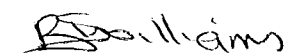


# RCCG Kings Court Chapel

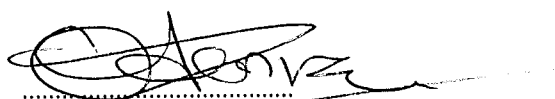
(Registration number: 1111874)  
Balance Sheet as at 31 December 2020

|   | Note | 2020<br>£ | 2019<br>£ |
|---|------|-----------|-----------|
| <b>Fixed assets</b>                                   |      |           |           |
| Tangible assets                                       | 12   | -         | 30,268    |
| <b>Current assets</b>                                 |      |           |           |
| Debtors   | 13   | -         | 30,963    |
| Cash at bank and in hand                              |      | 112       | 595,149   |
|   |      | 112       | 626,112   |
| <b>Creditors: Amounts falling due within one year</b> | 14   | (112)     | (12,896)  |
| <b>Net current assets</b>                             |      | -         | 613,216   |
| <b>Net assets</b>                                     |      | -         | 643,484   |
| <b>Funds of the charity:</b>                          |      |           |           |
| <b>Unrestricted income funds</b>                      |      |           |           |
| Unrestricted funds                                    |      | -         | 643,484   |
| <b>Total funds</b>                                    | 16   | -         | 643,484   |

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 08/09/21 and signed on their behalf by:



Mrs Omobolanle Sarah Williams  
Trustee



Mr Olurotimi Abayomi Odeniran  
Trustee

## **RCCG Kings Court Chapel**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **1 Accounting policies**

##### **Statement of compliance**

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

RCCG Kings Court Chapel meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

All of the assets and liabilities of RCCG Kings Court Chapel were transferred to a newly incorporated charity (Redeemed Christian Church of God (RCCG) Kings Court Chapel - Charity no. 1184375) by way of a gift on 1 January 2020. The trust remained dormant throughout the year ended 31 December 2020.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

##### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

# **RCCG Kings Court Chapel**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

### **Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>      | <b>Depreciation method and rate</b>                  |
|-------------------------|--|
| Furniture and equipment | At 10%, 20% and 33% on cost (dependent on the asset) |
| Motor vehicles          | At 20% on cost                                       |

### **Debtors**

Debtors are monies owing to the charity at the balance sheet date, including gift aid in respect of donations received during the period.

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

## RCCG Kings Court Chapel

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### Pensions and other post retirement obligations

The charity makes contributions into a defined contribution pension scheme for the benefit of its employees. Contributions payable to the pension scheme are recognised in the statement of financial activities in the period that the benefit was earned by the employee. Any pension benefits earned but not paid into the scheme at the balance sheet date are recognised as a liability in the balance sheet.

#### 2 Income from donations and legacies

|                            | Total<br>2020<br>£ | Total<br>2019<br>£ |
|----------------------------|--------------------|--------------------|
| Donations and legacies;    |                    |                    |
| Donations from individuals | -                  | 341,916            |
| Gift aid reclaimed         | -                  | 33,369             |
|                            | <u>-</u>           | <u>375,285</u>     |

#### 3 Income from charitable activities

|                        | Total<br>2020<br>£ | Total<br>2019<br>£ |
|------------------------|--------------------|--------------------|
| Missions               | -                  | 420                |
| Other generated income | -                  | 7,677              |
| Book sales             | -                  | 41                 |
|                        | <u>-</u>           | <u>8,138</u>       |

#### 4 Other income

|               | Unrestricted<br>funds | Total<br>2020<br>£ |
|---------------|-----------------------|--------------------|
|               | General<br>£          |                    |
| Rental income | 62,291                | 62,291             |

#### 5 Expenditure on charitable activities

|   | Activity<br>support costs<br>£ | Total<br>2020<br>£ | Total<br>2019<br>£ |
|---|--------------------------------|--------------------|--------------------|
| Physical and spiritual needs                      | 62,291                         | 62,291             | 381,668            |
| Gift of funds to successor charity (incorporated) | 643,484                        | 643,484            | -                  |
|   | <u>705,775</u>                 | <u>705,775</u>     | <u>381,668</u>     |

£705,775 (2019 - £381,668) of the above expenditure was attributable to unrestricted funds and £Nil (2019 - £Nil) to restricted funds.

## RCCG Kings Court Chapel

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 6 Analysis of charitable activity expenditure

##### Activities undertaken directly

|                               | Total<br>2020<br>£ | Total<br>2019<br>£ |
|-------------------------------|--------------------|--------------------|
| Other grants to RCCG          | -                  | 1,012              |
| Training, books and seminars  | -                  | 13,843             |
| Welfare expenses              | -                  | 2,083              |
| Travel and transport          | -                  | 10,752             |
| Honorarium                    | -                  | 20,100             |
| Outreach work                 | -                  | 5,585              |
| Technical department expenses | -                  | 437                |
| Junior church expenses        | -                  | 4,748              |
| Music and choir expenses      | -                  | 19,476             |
| Word and sound                | -                  | 133                |
| Protocol                      | -                  | 2,733              |
| Teen church expenses          | -                  | 10,786             |
| RCCG world evangelism mission | -                  | 61,119             |
| Advertising                   | -                  | 988                |
| Wages                         | -                  | 87,780             |
| Social security               | -                  | 5,913              |
| Pensions                      | -                  | 1,693              |
|                               | <hr/>              | <hr/>              |
|                               | -                  | 249,181            |
|                               | <hr/>              | <hr/>              |

# RCCG Kings Court Chapel

## Notes to the Financial Statements for the Year Ended 31 December 2020

### Support costs allocated to charitable activities

|  | Premises costs<br>including<br>depreciation<br>£ | Other support<br>costs<br>£ | Total<br>2020<br>£ | Total<br>2019<br>£ |
|--|--|-----------------------------|--------------------|--------------------|
| Wages  | -  | -                           | -                  | 12,343             |
| Social security                                      | -  | -                           | -                  | 364                |
| Pensions   | -  | -                           | -                  | 171                |
| Rent   | 62,291   | -                           | 62,291             | 86,098             |
| Rates and water                                      | -  | -                           | -                  | 280                |
| Light and heat                                       | -  | -                           | -                  | 1,823              |
| Insurance  | -  | -                           | -                  | 855                |
| Telephone  | -  | -                           | -                  | 2,394              |
| Postage and stationery                               | -  | -                           | -                  | 2,067              |
| General expenses                                     | -  | -                           | -                  | 5,558              |
| Bank charges   | -  | -                           | -                  | 4,048              |
| Depreciation of fixed assets                         | -  | -                           | -                  | 10,338             |
| Independent examiner's fee                           | -  | -                           | -                  | 1,800              |
| Other governance related expenses                    | -  | -                           | -                  | 1,598              |
| Bookkeeping services                                 | -  | -                           | -                  | 2,750              |
| Gift of funds to successor charity<br>(incorporated) | -  | 643,484                     | 643,484            | -                  |
|  | <u>62,291</u>                                    | <u>643,484</u>              | <u>705,775</u>     | <u>132,487</u>     |

## **RCCG Kings Court Chapel**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **7 Net incoming/outgoing resources**

Net (outgoing)/incoming resources for the year include:

|                                 | <b>2020</b> | <b>2019</b>   |
|---------------------------------|-------------|---------------|
|                                 | <b>£</b>    | <b>£</b>      |
| Operating leases - other assets | 62,291      | 86,099        |
| Depreciation of fixed assets    | -           | 10,338        |
|                                 | <u>-</u>    | <u>10,338</u> |

#### **8 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £Nil for the year (2019 - £2,490).

#### **9 Staff costs**

The aggregate payroll costs were as follows:

|  | <b>2020</b> | <b>2019</b>    |
|--|-------------|----------------|
|  | <b>£</b>    | <b>£</b>       |
| <b>Staff costs during the year were:</b> |             |                |
| Wages and salaries                       | -           | 100,123        |
| Social security costs                    | -           | 6,277          |
| Pension costs                            | -           | 1,864          |
|  | <u>-</u>    | <u>108,264</u> |

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

|                | <b>2020</b> | <b>2019</b> |
|----------------|-------------|-------------|
|                | <b>No</b>   | <b>No</b>   |
| Pastoral       | -           | 3           |
| Administration | -           | 1           |
|                | <u>-</u>    | <u>4</u>    |

0 (2019 - 3) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £Nil (2019 - £1,864).

The total remuneration of key management personnel was £Nil (2019: £82,273).

# RCCG Kings Court Chapel

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 10 Independent examiner's remuneration

|  | 2020<br>£ | 2019<br>£ |
|--|-----------|-----------|
| <b>Other fees to examiners</b>         |           |           |
| Examination-related assurance services | -         | 1,800     |

### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 12 Tangible fixed assets

|                         | Furniture and<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|-------------------------|---------------------------------|------------------------|------------|
| <b>Cost</b>             |                                 |                        |            |
| At 1 January 2020       | 80,377                          | 22,000                 | 102,377    |
| Disposals               | (80,377)                        | (22,000)               | (102,377)  |
| At 31 December 2020     | -                               | -                      | -          |
| <b>Depreciation</b>     |                                 |                        |            |
| At 1 January 2020       | 50,109                          | 22,000                 | 72,109     |
| Eliminated on disposals | (50,109)                        | (22,000)               | (72,109)   |
| At 31 December 2020     | -                               | -                      | -          |
| <b>Net book value</b>   |                                 |                        |            |
| At 31 December 2020     | -                               | -                      | -          |
| At 31 December 2019     | 30,268                          | -                      | 30,268     |



# RCCG Kings Court Chapel

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 13 Debtors

|               | 2020<br>£ | 2019<br>£     |
|---------------|-----------|---------------|
| Prepayments   | -         | 27,798        |
| Other debtors | -         | 3,165         |
|               | <u>-</u>  | <u>30,963</u> |

### 14 Creditors: amounts falling due within one year

|                                    | 2020<br>£  | 2019<br>£     |
|------------------------------------|------------|---------------|
| Other taxation and social security | -          | 508           |
| Other creditors                    | 112        | 3,303         |
| Accruals                           | -          | 9,085         |
|                                    | <u>112</u> | <u>12,896</u> |

### 15 Obligations under leases and hire purchase contracts

#### Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

|                            | 2020<br>£      | 2019<br>£      |
|----------------------------|----------------|----------------|
| <b>Land and buildings</b>  |                |                |
| Within one year            | 77,373         | 77,373         |
| Between one and five years | 33,766         | 111,139        |
|                            | <u>111,139</u> | <u>188,512</u> |

## RCCG Kings Court Chapel

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 16 Funds

|                           | Balance at 1<br>January 2020<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>December<br>2020<br>£ |
|---------------------------|-----------------------------------|----------------------------|----------------------------|--|
| <b>Unrestricted funds</b> |                                   |                            |                            |  |
| <i>General</i>            |                                   |                            |                            |  |
| General fund              | 57,884                            | 62,291                     | (120,175)                  | -                                      |
| <i>Designated</i>         |                                   |                            |                            |  |
| Building fund             | <u>585,600</u>                    | <u>-</u>                   | <u>(585,600)</u>           | <u>-</u>                               |
| <b>Total funds</b>        | <u>643,484</u>                    | <u>62,291</u>              | <u>(705,775)</u>           | <u>-</u>                               |
|                           | Balance at 1<br>January 2019<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>December<br>2019<br>£ |
| <b>Unrestricted funds</b> |                                   |                            |                            |  |
| <i>General</i>            |                                   |                            |                            |  |
| General fund              | 56,339                            | 383,213                    | (381,668)                  | 57,884                                 |
| <i>Designated</i>         |                                   |                            |                            |  |
| Building fund             | <u>585,390</u>                    | <u>210</u>                 | <u>-</u>                   | <u>585,600</u>                         |
| <b>Total funds</b>        | <u>641,729</u>                    | <u>383,423</u>             | <u>(381,668)</u>           | <u>643,484</u>                         |

The specific purposes for which the funds are to be applied are as follows:

General fund:

This is an unrestricted fund that can be used at the discretion of the trustees to further the purposes of the charity.

Building fund:

This is an unrestricted fund that has been designated for the purpose of acquiring a freehold property as a permanent premises for the charity.

# RCCG Kings Court Chapel

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 17 Analysis of net assets between funds

|                     | Unrestricted funds<br>General<br>£ | Total funds<br>£ |
|---------------------|------------------------------------|------------------|
| Current assets      | 112                                | 112              |
| Current liabilities | (112)                              | (112)            |
| Total net assets    | -                                  | -                |

|                       | Unrestricted funds |                 | Total funds at<br>31 December<br>2019<br>£ |
|-----------------------|--------------------|-----------------|--|
|                       | General<br>£       | Designated<br>£ |  |
| Tangible fixed assets | 30,268             | -               | 30,268                                     |
| Current assets        | 40,512             | 585,600         | 626,112                                    |
| Current liabilities   | (12,896)           | -               | (12,896)                                   |
| Total net assets      | 57,884             | 585,600         | 643,484                                    |

### 18 Financial instruments

#### Categorisation of financial instruments

|  | 2020<br>£ | 2019<br>£ |
|--|-----------|-----------|
| Financial liabilities measured at amortised cost | 112       | -         |

## **RCCG Kings Court Chapel**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **19 Related party transactions**

During the year the charity made the following related party transactions:

##### **Redeemed Christian Church of God**

(Kings Court Chapel is a member of the Redeemed Christian Church Of God (RCCG) which has parishes all over the world. The relationship is governed by an 'Agreement For Common Purposes' between the parishes and RCCG)

During the year the charity made contributions totalling £Nil (2019: £62,131) to the RCCG World Evangelism Mission. At the balance sheet date the amount due to/from Redeemed Christian Church of God was £Nil (2019 - £Nil).

##### **Redeemed Christian Church of God (RCCG) Kings Court Chapel - Company no. 12012176 / Charity no. 1184375**

The church has undertaken a project to acquire and develop a plot of land for the purpose of building a permanent premises. In order to mitigate some of the financial and legal risks associated with the project, the trustees decided that the church should not continue to operate as a trust and should instead be set up as an incorporated charity.

On 22 May 2019 Redeemed Christian Church of God (RCCG) Kings Court Chapel was incorporated. The incorporated entity remained dormant until 1 January 2020, when all of the assets and liabilities of the charitable trust were transferred to the incorporated charity by way of a gift (totalling £57,884 of general unrestricted funds and £585,600 of unrestricted designated funds). From this date onwards, the main operations of the church are being conducted through the incorporated charity. The aims and objectives of the charity remain unchanged.

The lease on the premises used by the charity for its main charitable activities is still held in the name of the charitable trust, as it was not possible to transfer the lease to the new incorporated charity. To facilitate the continued payment of the rent a single bank account has been kept open in the charitable trust's name. Funds are transferred into this account from the incorporated charity to cover the quarterly rent and service charge payments. Apart from holding the premises lease and facilitating rent payments, the charitable trust has remained dormant throughout 2020.. . At the balance sheet date the amount due to Redeemed Christian Church of God (RCCG) Kings Court Chapel - Company no. 12012176 / Charity no. 1184375 was £112 (2019 - £Nil).

## RCCG Kings Court Chapel

### Detailed Statement of Financial Activities for the Year Ended 31 December 2020

|   | Total<br>2020<br>£ | Total<br>2019<br>£ |
|---|--------------------|--------------------|
| <b>Income and Endowments from:</b>      |                    |                    |
| Donations and legacies (analysed below) | -                  | 375,285            |
| Charitable activities (analysed below)  | -                  | 8,138              |
| Other income (analysed below)           | 62,291             | -                  |
|   | <u>62,291</u>      | <u>-</u>           |
| Total income                            | <u>62,291</u>      | <u>383,423</u>     |
| <b>Expenditure on:</b>                  |                    |                    |
| Charitable activities (analysed below)  | (705,775)          | (381,668)          |
|   | <u>(705,775)</u>   | <u>(381,668)</u>   |
| Total expenditure                       | <u>(705,775)</u>   | <u>(381,668)</u>   |
| Net (expenditure)/income                | <u>(643,484)</u>   | <u>1,755</u>       |
| Net movement in funds                   | (643,484)          | 1,755              |
| <b>Reconciliation of funds</b>          |                    |                    |
| Total funds brought forward             | 643,484            | 641,729            |
|   | <u>643,484</u>     | <u>641,729</u>     |
| Total funds carried forward             | <u>-</u>           | <u>643,484</u>     |

## RCCG Kings Court Chapel

### Detailed Statement of Financial Activities for the Year Ended 31 December 2020

|   | Total<br>2020<br>£ | Total<br>2019<br>£ |
|---|--------------------|--------------------|
| <b><i>Donations and legacies</i></b>      |                    |                    |
| Building donations                        | -                  | 210                |
| Donations                                 | -                  | 341,706            |
| Gift Aid tax reclaimed                    | -                  | 33,369             |
|   | -                  | 375,285            |
| <b><i>Charitable activities</i></b>       |                    |                    |
| Primary purpose trading                   | -                  | 41                 |
| Other                                     | -                  | 8,097              |
|   | -                  | 8,138              |
| <b><i>Other income</i></b>                |                    |                    |
| Rental income                             | 62,291             | -                  |
|   | 62,291             | -                  |
| <b><i>Charitable activities</i></b>       |                    |                    |
| Other grants to RCCG                      | -                  | 1,012              |
| Wages and salaries                        | -                  | 100,123            |
| Staff NIC (Employers)                     | -                  | 6,277              |
| Staff pensions (Defined contribution)     | -                  | 1,864              |
| Training, books, conferences and seminars | -                  | 13,843             |
| Welfare expenses                          | -                  | 2,083              |
| Travel and transport                      | -                  | 10,752             |
| Honorarium                                | -                  | 20,099             |
| Rent                                      | 62,291             | 86,099             |
| Rates and water                           | -                  | 279                |
| Light, heat and power                     | -                  | 1,823              |
| Insurance                                 | -                  | 855                |
| Telephone                                 | -                  | 2,394              |
| Outreach work                             | -                  | 5,585              |
| Technical department expenses             | -                  | 437                |
| Printing, postage and stationery          | -                  | 2,067              |
| Junior church expenses                    | -                  | 4,748              |
| Music and choir expenses                  | -                  | 19,476             |
| Word and sound                            | -                  | 133                |
| Protocol                                  | -                  | 2,733              |
| General expenses                          | -                  | 5,559              |
| Teen church expenses                      | -                  | 10,786             |
| RCCG world evangelism mission             | -                  | 61,119             |
| Advertising                               | -                  | 988                |
| Bank charges                              | -                  | 4,048              |

## RCCG Kings Court Chapel

### Detailed Statement of Financial Activities for the Year Ended 31 December 2020

|   | Total<br>2020<br>£ | Total<br>2019<br>£ |
|---|--------------------|--------------------|
| Depreciation of plant and machinery   | -                  | 7,787              |
| Depreciation of fixtures and fittings                                       | -                  | 2,551              |
| Other governance related costs  | -                  | 1,598              |
| Bookkeeping services  | -                  | 2,750              |
| Independent examiner's fee  | -                  | 1,800              |
| Donation of assets to new incorporated charity - Designated funds           | 585,600            | -                  |
| Donation of assets to new incorporated charity - Unrestricted general funds | 57,884             | -                  |
|   | <u>705,775</u>     | <u>381,668</u>     |