

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31st December 2020
for
Amazing Grace Parish Church

Hadley & Co
Chartered Accountants
Adelphi Chambers
30 Hoghton Street
Southport
PR9 0NZ

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for the Year Ended 31st December 2020

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Amazing Grace Parish Church

Reference and Administrative Details
for the Year Ended 31st December 2020

TRUSTEES

Dr O A Kehinde
Deaconess T Odusanya Chair
Miss J Bwire Secretary
Dr D Adebayo
Mrs A Babajide

PRINCIPAL ADDRESS

Brice Memorial Hall
Queens Road
Leicester
Leicestershire
LE2 3FL

**REGISTERED CHARITY
NUMBER**

1112168

INDEPENDENT EXAMINER

Hadley & Co
Chartered Accountants
Adelphi Chambers
30 Houghton Street
Southport
PR9 0NZ

Amazing Grace Parish Church

Trustees' Report for the Year Ended 31st December 2020

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Redeemed Christian Church of God (RCCG) Amazing Grace Parish Leicester is a community based charity fostering the Christian experience among both young and old. The charity is part of RCCG worldwide; with which it has an agreement of common purpose. In pursuance of its objectives, the charity trustees have given regard to the Charity Commission's guidance on public benefit.

The church has a mixed population of families and university students mainly from one of the two local universities (University of Leicester). As such, the membership often experiences fluctuations in relation to the university calendar and activities are prepared to account for the core members who are based in Leicester as well as transient members.

The principal activities of the church are Christian Worship, outreaches to increase Christian awareness and spread Gospel of our Lord Jesus Christ as well as engaging in community-related activities. Essentially, the church has a vision to promote excellence by equipping individuals to be the best they can be through their spiritual, mental and physical development.

Volunteers

The charity is grateful for the unrelenting efforts of its volunteers who regularly donate their services to the development and activities of the church. It is estimated that over 10,000 volunteer hours were provided during the year, which if valued according to minimum wage, would have cost at least £50,000.00.

ACHIEVEMENT AND PERFORMANCE

The charity provides pastoral care for students and offers mentoring possibilities by more matured members of the church.

The charity provides an environment in which healthy relationships are developed and fostered. This is achieved through subgroups within the church which are open to members and non-members alike and which endeavour to cater for different age and gender groupings. For instance, 'The Pillarz Fellowship' - youths, LOVE Group - women and MOVERS Fellowship - Men. During university term time, the church organises fortnightly Youth Variety nights that are held on Saturdays and affords young people an alternative meeting environment with a range of activities such as quiz competitions, computer gaming and career developments talks.

The Covid-19 pandemic affected the church services, all our services had to move to virtual service because of the lockdown. However, when the restrictions were lifted, our Sunday services resumed back in the building while midweek services remained online.

During the year, the amount of giving (tithes & offerings) reduced but so did expenses as well as we were no longer meeting physically.

Additional Outreach/Community Engagement Activities

The Church engaged in a range of outreach/community engagement activities as follows: -

1. Community Street Fair: The Church participated in the biannual street fair held in June and December by taking a stall and used the opportunity to familiarise the community members with purposes and provisions of the church - however, this did not take place in 2020 because of the Covid pandemic.
2. Charity Support: At year end, the church supported the operation Christmas child by donating clothes, shoes, stationeries and toys to Children in Need.
3. The church had a series of activities directed towards children. These were the children's week and the bible club - an outreach to children to build the faith of children already involved in church and provide learning and recreational activities for those not necessarily church inclined.
4. Christmas Programmes: The Church organised a Christmas carol concert which was held online because of the pandemic. It was a success, a lot of people engaged in the festivity.

FINANCIAL REVIEW

As at 31 December 2020, the charity had a net income of £176,041 unrestricted funds and a further £114,145 restricted funds. £140,735 is retained as a reserve fund and consists of funds raised from donors specifically for procuring a place of worship as well as funds set aside by the charity, a sum equivalent to funds received from the gift aid scheme, towards a new church building. As at the time of approving the report and accounts, the charity remains viable and continues as a going concern. The charity continues to be primarily funded by voluntary donations from the church membership and by freewill donations by church attendants.

FUTURE PLANS

The future plan of the charity is to continue to demonstrate its presence in the community and provide essential spiritual service for the community through continued participation in the biannual street fair as well as seek other opportunities to engage with organisations and residents in the local community. Furthermore, we are expecting collaborative opportunities with similar organisations to be more effective in the quality of services we are able to deliver.

The charity is avidly interested in procuring a building of its own, which will be in close proximity of the current local environment. It is believed that this will allow for provision of more community-related activities within a premises that is not being shared and hence of limited use.

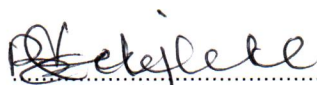
STRUCTURE, GOVERNANCE AND MANAGEMENT

RCCG Amazing Grace Parish is a charitable trust governed by its Trust Deed. The charity is part of the Redeemed Christian Church of God, a network of churches with which it has an agreement for common purpose.

Control of the Trust, its property and funds, is by the Trustees, who are expected to subscribe to the statement of faith of the Trust.

Appointment of new charity trustees is by resolution of the existing trustees. The Trustees meet at least three times a year, but the day-to-day management of the Charity is delegated to the ministerial team consisting of church ministers and departmental heads, all of whom are volunteers.

Approved by order of the board of trustees on 27/10/2021 and signed on its behalf by:



Mrs A Babajide - Trustee

Independent examiner's report to the trustees of Amazing Grace Parish Church

I report to the charity trustees on my examination of the accounts of Amazing Grace Parish Church (the Trust) for the year ended 31st December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 applicable 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.

Simon Alder MAAT
Hadley & Co
Chartered Accountants
Adelphi Chambers
30 Hoghton Street
Southport
PR9 0NZ

26th October 2021

Amazing Grace Parish Church

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

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.12.20 Total funds £ | 31.12.19 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|---|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | | | | | |
| Christian Worship | | 53,487 | 10,727 | 64,214 | 61,602 |
| Investment income | 2 | <u>124</u> | <u>-</u> | <u>124</u> | <u>281</u> |
| Total | | 53,611 | 10,727 | 64,338 | 61,883 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Christian Worship | | <u>23,997</u> | <u>-</u> | <u>23,997</u> | <u>33,296</u> |
| NET INCOME | | 29,614 | 10,727 | 40,341 | 28,587 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>146,427</u> | <u>103,418</u> | <u>249,845</u> | <u>221,258</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>176,041</u> | <u>114,145</u> | <u>290,186</u> | <u>249,845</u> |

The notes form part of these financial statements

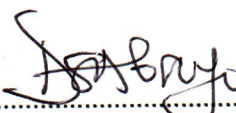
Amazing Grace Parish Church

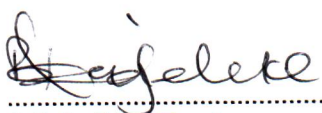
Balance Sheet

31st December 2020

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.12.20 Total funds £ | 31.12.19 Total funds £ |
|--|-------|------------------------|----------------------|------------------------------|------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | 2,926 | - | 2,926 | 2,768 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | - | 8,681 | 8,681 | 1,321 |
| Cash at bank | | <u>183,876</u> | <u>105,464</u> | <u>289,340</u> | <u>246,803</u> |
| | | 183,876 | 114,145 | 298,021 | 248,124 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | (10,761) | - | (10,761) | (1,047) |
| NET CURRENT ASSETS | | <u>173,115</u> | <u>114,145</u> | <u>287,260</u> | <u>247,077</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>176,041</u> | <u>114,145</u> | <u>290,186</u> | <u>249,845</u> |
| NET ASSETS | | <u>176,041</u> | <u>114,145</u> | <u>290,186</u> | <u>249,845</u> |
| FUNDS | 8 | | | | |
| Unrestricted funds | | | | 176,041 | 146,427 |
| Restricted funds | | | | <u>114,145</u> | <u>103,418</u> |
| TOTAL FUNDS | | | | <u>290,186</u> | <u>249,845</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 27/10/2021 and were signed on its behalf by:


D Adebayo - Trustee


A Babajide - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is calculated to write off cost less estimated residual value of fixed assets on a straight-line basis over their estimated useful lives.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are general funds and can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Church. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The donations received have been donated specifically for this purpose and the gift aid received has also been assigned towards this fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

| | 31.12.20 | 31.12.19 |
|--------------------------|------------|------------|
| | £ | £ |
| Deposit account interest | <u>124</u> | <u>281</u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

The charity's trustees give their time freely and receive no remuneration for the work that they undertake as trustees. However, they can claim expenses to reimburse them for costs that they incur in fulfilling their duties.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|--|---------------------------|-------------------------|-----------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Charitable activities | | | |
| Christian Worship | 48,457 | 13,145 | 61,602 |
| Investment income | <u>281</u> | <u>-</u> | <u>281</u> |
| Total | 48,738 | 13,145 | 61,883 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Christian Worship | <u>33,296</u> | <u>-</u> | <u>33,296</u> |
| NET INCOME | 15,442 | 13,145 | 28,587 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | <u>130,985</u> | <u>90,273</u> | <u>221,258</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>146,427</u> | <u>103,418</u> | <u>249,845</u> |

5. TANGIBLE FIXED ASSETS

| | Church Equipment £ | Multimedia £ | Vehicle £ | Totals £ |
|-----------------------|--------------------------|-------------------|---------------------|----------------------|
| COST | | | | |
| At 1st January 2020 | 6,287 | 441 | 4,750 | 11,478 |
| Additions | <u>1,769</u> | <u>-</u> | <u>-</u> | <u>1,769</u> |
| At 31st December 2020 | <u>8,056</u> | <u>441</u> | <u>4,750</u> | <u>13,247</u> |
| DEPRECIATION | | | | |
| At 1st January 2020 | 3,519 | 441 | 4,750 | 8,710 |
| Charge for year | <u>1,611</u> | <u>-</u> | <u>-</u> | <u>1,611</u> |
| At 31st December 2020 | <u>5,130</u> | <u>441</u> | <u>4,750</u> | <u>10,321</u> |
| NET BOOK VALUE | | | | |
| At 31st December 2020 | <u>2,926</u> | <u>-</u> | <u>-</u> | <u>2,926</u> |
| At 31st December 2019 | <u>2,768</u> | <u>-</u> | <u>-</u> | <u>2,768</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.20 £ | 31.12.19 £ |
|---------------|---------------------|---------------------|
| Other debtors | <u>8,681</u> | <u>1,321</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.20 £ | 31.12.19 £ |
|-----------------|----------------------|---------------------|
| Other creditors | <u>10,761</u> | <u>1,047</u> |

8. MOVEMENT IN FUNDS

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.20 £ |
|---------------------------|-----------------------|----------------------------------|-----------------------|
| Unrestricted funds | | | |
| General fund | 146,427 | 29,614 | 176,041 |
| Restricted funds | | | |
| Restricted | 103,418 | 10,727 | 114,145 |
| TOTAL FUNDS | <u>249,845</u> | <u>40,341</u> | <u>290,186</u> |

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 53,611 | (23,997) | 29,614 |
| Restricted funds | | | |
| Restricted | 10,727 | - | 10,727 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>64,338</u> | <u>(23,997)</u> | <u>40,341</u> |

Comparatives for movement in funds

| | At 1.1.19 £ | Net movement in funds £ | At 31.12.19 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 130,985 | 15,442 | 146,427 |
| Restricted funds | | | |
| Restricted | 90,273 | 13,145 | 103,418 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>221,258</u> | <u>28,587</u> | <u>249,845</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 48,738 | (33,296) | 15,442 |
| Restricted funds | | | |
| Restricted | 13,145 | - | 13,145 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>61,883</u> | <u>(33,296)</u> | <u>28,587</u> |

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.19 £ | Net movement in funds £ | At 31.12.20 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 130,985 | 45,056 | 176,041 |
| Restricted funds | | | |
| Restricted | 90,273 | 23,872 | 114,145 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>221,258</u> | <u>68,928</u> | <u>290,186</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 102,349 | (57,293) | 45,056 |
| Restricted funds | | | |
| Restricted | 23,872 | - | 23,872 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>126,221</u> | <u>(57,293)</u> | <u>68,928</u> |

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2020.

Amazing Grace Parish Church

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

| | Unrestricted funds £ | Restricted funds £ | 31.12.20 Total funds £ | 31.12.19 Total funds £ |
|---------------------------------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS | | | | |
| Investment income | | | | |
| Deposit account interest | 124 | - | 124 | 281 |
| Charitable activities | | | | |
| Offering, Tithes & Thanksgiving | 53,487 | 1,149 | 54,636 | 50,836 |
| Gift aid on donations | - | 8,683 | 8,683 | 7,826 |
| Building fund | - | 895 | 895 | 2,940 |
| | <u>53,487</u> | <u>10,727</u> | <u>64,214</u> | <u>61,602</u> |
| Total incoming resources | 53,611 | 10,727 | 64,338 | 61,883 |
| EXPENDITURE | | | | |
| Charitable activities | | | | |
| Rent, Rates & Utilities | 5,449 | - | 5,449 | 9,896 |
| Insurance | 243 | - | 243 | 1,031 |
| Telephone & Internet | 649 | - | 649 | 344 |
| Church Outreach | 458 | - | 458 | 1,382 |
| Van Maintenance | 1,204 | - | 1,204 | 256 |
| Transportation Expenses | 117 | - | 117 | 396 |
| Training | 245 | - | 245 | 1,071 |
| Children & Youth Expenses | 133 | - | 133 | 2,508 |
| Christmas expenses | 160 | - | 160 | - |
| Mission Work Expenses | 400 | - | 400 | - |
| Social Activities | 60 | - | 60 | 826 |
| Church Running Expenses | 914 | - | 914 | 2,597 |
| Gifts & Honorarium | 1,446 | - | 1,446 | 1,800 |
| FOL | - | - | - | 200 |
| Transfer to Central Office | 720 | - | 720 | 720 |
| Transfer to WEM Account | 9,714 | - | 9,714 | 8,102 |
| Donations | 114 | - | 114 | 550 |
| Accountancy fees | 360 | - | 360 | 360 |
| Depn of plant & machinery | 1,611 | - | 1,611 | 1,257 |
| | <u>23,997</u> | <u>-</u> | <u>23,997</u> | <u>33,296</u> |
| Total resources expended | 23,997 | - | 23,997 | 33,296 |
| Net income | 29,614 | 10,727 | 40,341 | 28,587 |