

**Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Amazing Grace Parish Church**

Bennett Brooks & Co Ltd
Adelphi Chambers
30 Hoghton Street
Southport
Merseyside
PR9 0NZ

Amazing Grace Parish Church

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for the year ended 31 December 2022**

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Amazing Grace Parish Church

**Reference and Administrative Details
for the year ended 31 December 2022**

TRUSTEES

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

PRINCIPAL ADDRESS

6 Beck Close
Glen Parva
Leicester
LE2 9NQ

REGISTERED CHARITY NUMBER 1112168

INDEPENDENT EXAMINER

Bennett Brooks & Co Ltd
Adelphi Chambers
30 Houghton Street
Southport
Merseyside
PR9 0NZ

Amazing Grace Parish Church
Trustees' Report
for the year ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 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 charity further provides pastoral care for students and offers mentoring possibilities by more matured members of the church.

In 2022, a significant achievement was the charity acquired its own building, the former Wescotes United Reformed Church at the junction of Wescotes Drive and Hinckley Road Leicester.

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 Annual street fair held in June, by taking a stall and used the opportunity to familiarise the community members with purposes and provisions of the church.
2. 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.
3. Christmas Programmes: The Church organised a Christmas carol service on Christmas day and also visited a care in the community. The Church presented gifts in addition to singing carols to the residents of the care home.

Amazing Grace Parish Church
Trustees' Report
for the year ended 31 December 2022

FINANCIAL REVIEW

As at 31 December 2022, the charity had a net income of £222,052 unrestricted funds and a further £154,269 restricted funds. £150,056 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 members and the community. We will be seeking 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.

Since purchasing its new premises with an accompanying land, the charity is exploring options to develop the land with a view to erect a multi purpose building that will further serve the community.

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 31 Oct 2023 and signed on its behalf by:



.....
Mrs A Babajide - Trustee

**Independent Examiner's Report to the Trustees of
Amazing Grace Parish Church**

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 31 December 2022.

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

Bennett Brooks & Co Ltd
Adelphi Chambers
30 Hoghton Street
Southport
Merseyside
PR9 0NZ

Date: 31 Oct 2023

Amazing Grace Parish Church

Statement of Financial Activities for the year ended 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1	-	1	(2)
Charitable activities					
Christian Worship		89,512	31,029	120,541	75,122
Investment income	2	-	161	161	13
Total		<u>89,513</u>	<u>31,190</u>	<u>120,703</u>	<u>75,133</u>
EXPENDITURE ON					
Charitable activities					
Christian Worship		71,569	-	71,569	34,746
Other		-	2,936	2,936	-
Total		<u>71,569</u>	<u>2,936</u>	<u>74,505</u>	<u>34,746</u>
NET INCOME		17,944	28,254	46,198	40,387
RECONCILIATION OF FUNDS					
Total funds brought forward		204,558	126,015	330,573	290,186
TOTAL FUNDS CARRIED FORWARD		<u><u>222,502</u></u>	<u><u>154,269</u></u>	<u><u>376,771</u></u>	<u><u>330,573</u></u>

Amazing Grace Parish Church

Balance Sheet 31 December 2022

		Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	5	509,222	27,000	536,222	4,006
CURRENT ASSETS					
Debtors	6	-	1,697	1,697	3,653
Cash at bank		68,315	125,892	194,207	328,440
		<u>68,315</u>	<u>127,589</u>	<u>195,904</u>	<u>332,093</u>
CREDITORS					
Amounts falling due within one year	7	(33,608)	(320)	(33,928)	(5,526)
		<u>34,707</u>	<u>127,269</u>	<u>161,976</u>	<u>326,567</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES		543,929	154,269	698,198	330,573
CREDITORS					
Amounts falling due after more than one year	8	(321,427)	-	(321,427)	-
		<u>222,502</u>	<u>154,269</u>	<u>376,771</u>	<u>330,573</u>
NET ASSETS					
FUNDS	10				
Unrestricted funds				222,502	204,558
Restricted funds				<u>154,269</u>	<u>126,015</u>
TOTAL FUNDS				<u>376,771</u>	<u>330,573</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 Oct 2023 and were signed on its behalf by:


.....
J Bwire - Trustee


.....
A Babajide - Trustee

Amazing Grace Parish Church

Notes to the Financial Statements for the year ended 31 December 2022

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

	2022	2021
	£	£
Deposit account interest	161	13

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

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.

Amazing Grace Parish Church

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	(2)	-	(2)
Charitable activities			
Christian Worship	63,252	11,870	75,122
Investment income	13	-	13
Total	<u>63,263</u>	<u>11,870</u>	<u>75,133</u>
EXPENDITURE ON			
Charitable activities			
Christian Worship	<u>34,746</u>	<u>-</u>	<u>34,746</u>
NET INCOME	28,517	11,870	40,387
RECONCILIATION OF FUNDS			
Total funds brought forward	176,041	114,145	290,186
TOTAL FUNDS CARRIED FORWARD	<u>204,558</u>	<u>126,015</u>	<u>330,573</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Portacabin £	Church Equipment £
COST			
At 1 January 2022	-	-	11,420
Additions	<u>481,174</u>	<u>27,000</u>	<u>22,714</u>
At 31 December 2022	<u>481,174</u>	<u>27,000</u>	<u>34,134</u>
DEPRECIATION			
At 1 January 2022	-	-	7,414
Charge for year	<u>-</u>	<u>-</u>	<u>5,344</u>
At 31 December 2022	<u>-</u>	<u>-</u>	<u>12,758</u>
NET BOOK VALUE			
At 31 December 2022	<u>481,174</u>	<u>27,000</u>	<u>21,376</u>
At 31 December 2021	<u>-</u>	<u>-</u>	<u>4,006</u>

Amazing Grace Parish Church

Notes to the Financial Statements - continued for the year ended 31 December 2022

5. TANGIBLE FIXED ASSETS - continued

	Multimedia £	Vehicle £	Totals £
COST			
At 1 January 2022	441	4,750	16,611
Additions	8,340	-	539,228
	<hr/>	<hr/>	<hr/>
At 31 December 2022	8,781	4,750	555,839
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2022	441	4,750	12,605
Charge for year	1,668	-	7,012
	<hr/>	<hr/>	<hr/>
At 31 December 2022	2,109	4,750	19,617
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2022	6,672	-	536,222
	<hr/>	<hr/>	<hr/>
At 31 December 2021	-	-	4,006
	<hr/>	<hr/>	<hr/>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	1,697	3,653
	<hr/>	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 9)	31,392	-
Trade creditors	2	1
Other creditors	2,534	5,525
	<hr/>	<hr/>
	33,928	5,526
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans (see note 9)	321,427	-
	<hr/>	<hr/>

9. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	31,392	-
	<hr/>	<hr/>
Amounts falling between one and two years:		
Bank loans - 1-2 years	125,569	-
	<hr/>	<hr/>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	195,858	-

Amazing Grace Parish Church

Notes to the Financial Statements - continued for the year ended 31 December 2022

10. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	204,558	17,944	222,502
Restricted funds			
Restricted	126,015	28,254	154,269
TOTAL FUNDS	<u>330,573</u>	<u>46,198</u>	<u>376,771</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,513	(71,569)	17,944
Restricted funds			
Restricted	31,190	(2,936)	28,254
TOTAL FUNDS	<u>120,703</u>	<u>(74,505)</u>	<u>46,198</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	176,041	28,517	204,558
Restricted funds			
Restricted	114,145	11,870	126,015
TOTAL FUNDS	<u>290,186</u>	<u>40,387</u>	<u>330,573</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,263	(34,746)	28,517
Restricted funds			
Restricted	11,870	-	11,870
TOTAL FUNDS	<u>75,133</u>	<u>(34,746)</u>	<u>40,387</u>

Amazing Grace Parish Church

Notes to the Financial Statements - continued for the year ended 31 December 2022

10. MOVEMENT IN FUNDS - continued

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	176,041	46,461	222,502
Restricted funds			
Restricted	114,145	40,124	154,269
TOTAL FUNDS	<u>290,186</u>	<u>86,585</u>	<u>376,771</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	152,776	(106,315)	46,461
Restricted funds			
Restricted	43,060	(2,936)	40,124
TOTAL FUNDS	<u>195,836</u>	<u>(109,251)</u>	<u>86,585</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Amazing Grace Parish Church

Detailed Statement of Financial Activities for the year ended 31 December 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Offering, Tithes & Thanksgiving	1	-	1	(2)
Investment income				
Deposit account interest	-	161	161	13
Charitable activities				
Offering, Tithes & Thanksgiving	84,082	1,183	85,265	71,468
Gift aid on donations	-	11,975	11,975	3,654
Building fund	5,430	17,871	23,301	-
	<u>89,512</u>	<u>31,029</u>	<u>120,541</u>	<u>75,122</u>
Total incoming resources	89,513	31,190	120,703	75,133
EXPENDITURE				
Charitable activities				
Rent, Rates & Utilities	7,543	-	7,543	8,024
Insurance	475	-	475	253
Telephone & Internet	748	-	748	667
Church Outreach	5,731	-	5,731	2,874
Van Maintenance	2,026	-	2,026	1,061
Transportation Expenses	1,386	-	1,386	359
Equipment	157	-	157	-
Training	(30)	-	(30)	325
Children & Youth Expenses	651	-	651	165
Mission Work Expenses	3,064	-	3,064	-
Church Running Expenses	3,174	-	3,174	969
Gifts & Honorarium	849	-	849	3,875
Transfer to Central Office	3,020	-	3,020	720
Transfer to WEM Account	16,380	-	16,380	12,368
Donations	-	-	-	100
Accountancy fees	360	-	360	360
Subscriptions	297	-	297	342
Legal fees	1,865	-	1,865	-
Valuation fee	1,510	-	1,510	-
Building repairs	8,298	-	8,298	-
Depn of plant & machinery	7,012	-	7,012	2,284
Bank Charges	7,053	-	7,053	-
	<u>71,569</u>	<u>-</u>	<u>71,569</u>	<u>34,746</u>
Other				
Bank loan interest	-	2,936	2,936	-
	<u>71,569</u>	<u>2,936</u>	<u>74,505</u>	<u>34,746</u>
Total resources expended	71,569	2,936	74,505	34,746
Net income	17,944	28,254	46,198	40,387

This page does not form part of the statutory financial statements