
RCCG PRECIOUS PEOPLE PARISH

TRUSTEES' REPORTS FOR THE YEAR ENDED 31ST MARCH 2023

The Trustees present their annual report together with the financial statements of The RCCG Precious People Parish for the year ended 31st March 2023. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The church is governed by the Memorandum and Articles incorporated 23rd March 2007.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

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

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

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

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The church is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the parish pastor and volunteers.

e. RELATED PARTY RELATIONSHIPS

Precious People 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".

f. RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

g. GRANT MAKING POLICY

The church supports visiting ministers of the gospel both within and outside the United Kingdom. Support is also given to RCCG Central Office, World Evangelism Mission, Festival of Life and other RCCG programmes. The church supports other charities and missionary that shares its objects in advancement of Christian faith and relief of poverty. The church gives occasional grants to congregational members who are in need.

RCCG PRECIOUS PEOPLE PARISH

TRUSTEES' REPORTS (continued) FOR THE YEAR ENDED 31ST MARCH 2023

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The objectives of the church are:

- The advancement of the Christian faith worldwide in accordance with the doctrines set out in the schedule.
- The relief of poverty.

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the

b. STRATEGIES FOR ACHIEVING OBJECTIVES

The church has adopted the following strategies for achieving the above objectives:

- organisation of seminars and events to address issues of relevance to the relief of poverty and provision of care and support for the needy as appropriate;
- planting of churches; and
- support for other charities and events with similar objectives.
- social action initiatives in the community

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

The main activities of the church are as follows:

- Sunday service
- Sunday school for all ages of children
- Weekly night Bible Studies and house fellowships at various centres

d. VOLUNTEER MANAGEMENT

The church is grateful for the unstinting efforts of its volunteers who are involved in service provision, office work and administration.

e. INVESTMENT POLICY AND PERFORMANCE

The trustees have decided that at present, funds should be retained in bank. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

f. VULNERABLE BENEFICIARIES

The church works with vulnerable groups including children and make sure users are safe and protected from harm. Volunteers, employees and trustees have the right checks and assessments before they can work with a church. Find out how charities can protect their users. Safeguards are in place to protect vulnerable people from abuse, and prevent abuse happening in the first place.

g. CONFLICT OF INTERESTS

No trustee is in a position where their duty as a trustee will be conflict with any personal interest they may have.

h. COMPLAINTS HANDLING

We are committed to ensuring that people have all necessary support required to make a complaint. Complaints are accepted verbally or in writing, and can be formal or informal. Anyone wishing to make a complaint will be provided with a Complaints Handling Statement, which summarises how a complaint about our service can be made.

RCCG PRECIOUS PEOPLE PARISH

TRUSTEES' REPORTS (continued) FOR THE YEAR ENDED 31ST MARCH 2023

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

The church undertook the following activities:

- Feeding those in need in the community.
- Planting a new church
- Ministering to children and keeping them busy with activities for one week of their holidays
- Providing Personal hygiene items to the community through our Hygeine bank programme.
- Ongoing weekly food share to the community
- Provision of transportation to and from place of worship for disadvantaged members of the
- Jointly organising seminars with other charities on effective parenting strategies and techniques for members of the community.
- Engaging faith community members in sporting activities eg football matches.
- Setting up of housing committee to assist members of the community who are stranded to source living spaces.

FINANCIAL REVIEW

a. RESERVES POLICY

Members of the church have been generous this year. The statement of the financial activities shows net asset stand at £370,520 against the last year amount of £ 365,210.

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

b. PRINCIPAL FUNDING

This is provided mainly through voluntary tithes and offerings by the church members.

RCCG PRECIOUS PEOPLE PARISH
TRUSTEES' REPORTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

- Sort accommodation where we teach teens the morals of the society to ensure they do not go into anything negative
- Continue with our hygiene bank and food supply to the needy.
- Continue support for accommodation.
- More trainings on Parenting in the UK for people from overseas.
- Managing stress for adults, Coping with peer pressure for youths.
- Skills training for the unemployed.
- Employability skills training for the unemployed.
- We're looking at acquiring Portakabins to start soup kitchen to assist the disadvantaged in the
- We are setting out plans to start up faith centres in nearby towns of Gainsborough and Newark.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England & Wales 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 judgments and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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. They 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.

This report was approved by the Trustees on 27th July 2023 and signed on their behalf, by:


.....
PASTOR OLUWASEYI FAMUYIWA - CHAIR (BOARD OF TRUSTEES)


.....
ASST PASTOR OMOTOLANI MOBOLAJI DAWODU - SECRETARY

Charity no 1119343

RCCG PRECIOUS PEOPLE PARISH

Annual Accounts

1 APRIL 2022 - 31 MARCH 2023

RCCG PRECIOUS PEOPLE PARISH

REFERENCES AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 March 2023

General Overseer	Pastor Enoch Adeboye
Trustees	Pastor Akinyemi Oluseyi Famuyiwa- Chair Dr Adekunle Adekola Asst. Pastor Omotolani Mobolaji Dawodu Mrs Cynthia Ehiosu Ayela
Minister In Charge	Pastor Nath Ayoade Ogundipe
Charity registration no	1119343
Principal office	16 Manton Close Salford M7 4ZE
Independent Examiner	Tunji Ogedengbe 36 Daffodil Close Hatfield AL10 9FF
Bankers	HSBC

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RCCG PRECIOUS PEOPLE PARISH				
Annual accounts for the period				
Period start date	1st Apr 2022	TQ	Period end date	31st March 2023

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
			F01	F02	F03	F04	F04
Incoming resources (Note 3)							
Incoming resources from generated funds							
Voluntary income		S01					
Activities for generating funds		S02	272,371			272,371	233,315
Investment income		S03					
Incoming resources from charitable activities		S04					
Other incoming resources		S05	37,419			37,419	36,658
<i>Total/incoming resources</i>		S06	309,791			309,791	269,973
Resources expended (Notes 4-8)							
Costs of Generating Funds							
Costs of generating voluntary income		S02	265,810			265,810	182,211
Fundraising trading costs		S08					
Investment management costs		S09					
Charitable activities		S10	38,671			38,671	26,544
Governance costs		S11					
Other resources expended		S12					
<i>Total/ resources expended</i>		S13	304,480			304,480	208,754
<i>Net incoming/(outgoing) resources before transfers</i>		S14	5,311			5,311	61,219
Gross transfers between funds		S15					
<i>Net incoming/(outgoing) resources before other recognised gains/(losses)</i>		S16	5,311			5,311	61,219
Other recognised gains/(losses)							
Prior Year Adjustment		S17					
Gains and losses on investment assets		S18					
<i>Net movement in funds</i>		S19	5,311			5,311	61,219
Total funds brought forward		S20	365,210			365,210	303,991
<i>Total funds carried forward</i>		S21	370,520			370,520	365,210

RCCG PRECIOUS PEOPLE PARISH (APRIL 2022 - MARCH 2023)

Section B Balance sheet

	Note	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
		F01	F02	F03	F04	F04
Fixed assets						
Tangible assets (Note 9)	B01					
	B02	490,694	-	-	490,694	495,336
		-	-			
Investments (Note 10)	B03					
Total/ £/xerf assets	B04	490,694	-	-	490,694	495,336
Current assets						
Stock and work in progress	B05					
Debtors (Note 11)	B06	18,800	-	-	18,800	
(Short term) investments	B07		-			
Cash at bank and in hand	B08	39,711	-	-	39,711	75,505
Total current assets	B09	58,511	-	-	58,511	75,505
Creditors: amounts falling due within one year (Note 12)	B10	400	-	-	400	400
Net current assets/(liabilities)	B11	58,111	-	-	58,111	75,105
Lola/ assets less current liabilities	B12	548,805	-		548,805	570,441
Creditors: amounts falling due after one year (Note 13)	B13	178,285	-	-	178,285	205,231
Provisions for liabilities and charges	B14	-	-			
Net assets	B15	370,520	-	-	370,520	365,210
Funds of the Charity						
Unrestricted funds	B16	370,520			370,520	365,210
	B17					
Restricted income funds (Note 14)	B18		-			
Endowment funds (Note 15)	B19					
Total funds	B20	370,520	-	-	370,520	365,210

Signed by

Signature	Print Name	
Omotolani Dawodu	Asst Pastor Omotolani Dawodu	27/07/2023

RCCG PRECIOUS PEOPLE PARISH (APRIL 2022 - MARCH 2023)

Section C

Notes to the accounts

Note 1 Basis of preparation

This section should be completed by all churches.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities — Statement of Recommended Practice (SORP 2005);
- and with* ☐ Accounting Standards;
- or ☐ Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act 1993.

[** except for the following].

Give details in this box: if a different standard has been followed.

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick "Accounting Standards";
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick "Financial Reporting Standards for Smaller Enterprises (FRSSE)".

** - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

§ if no changes have been made to accounting policies then delete these words.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years

RCCG PRECIOUS PEOPLE PARISH (APRIL 2022 - MARCH 2023)

Section C

Notes to the accounts

(cont)

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those detailed. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

RCCG PRECIOUS PEOPLE PARISH (APRIL 2022 - MARCH 2023)

Section C Notes to the accounts (cont)

Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

Analysis		This year £	Last year £
Voluntary income	Tithes	272,371	233,315
	Total	272,371	233,315
Activities for generating funds			
	Total		
Investment income			
	Total		
Other Incoming Resources	Gift Aid	37,419	36,658
	Total	37,419	36,658

RCCG PRECIOUS PEOPLE PARISH (APRIL 2022 - MARCH 2023)

Section C

Notes to the accounts

(cont)

Note 4

Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income	Printing, Postage & Stationary		
	Travel & Transport	17,262	2,019
	Salary related cost	104,323	83,070
	Equipment (Capital)	7,041	3,671
	Repair and maintenance		15,228
	Car Related	4,306	4,438
	Rent/ Mortgage		
	Telephone related cost	6,569	6,938
	Electricity/Water/ Gas bill	7,497	1,720
	Professional services	7,620	7,959
	Insurance	7,583	6,486
	Honourarium	13,225	1,000
	Training	825	
	Finance charge	2,336	
	Office Expenses/Equipment	5,639	5,911
	Other Admin cost	4,818	1,383
	Building related expenses	37,340	5,008
	Conference	14,420	3,069
	Depreciation	4,642	5,904
	Hospitality, Catering & Entertainment	8,572	5,535
	Other Expenses		9,033
	Media Equipment/multimedia	2,847	4,981
	Finance payments		151
	Security cost		1,500
	Cleaning, decoration & sanitisation cost		980
	Mortgage interest	8,945	6,228
	Total	265,810	182,211
Fundraising trading costs			
	Total	-	-
Investment management costs			
	Total		
Charitable activities	WEM/ COF	11,650	9,692
	Festival of Life	211	600
	Evangelism/Community Events	1,952	1,339
	Community	3,683	
	Donation	8,409	6,936
	Food Bank		2,508
	Welfare	12,766	5,468
	Total	38,671	26,544
Governance costs	Goverance		
	Total		
		304,480	
		290,893.50	

RCCG PRECIOUS PEOPLE PARISH (APRIL 2022 - MARCH 2023)

Section C

Notes to the accounts

(cont)

Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
Total				

Note 6 Details of certain items of expenditure

6.1 Trustee expenses

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
£	£

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent external examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year	Last year
400	400

RCCG PRECIOUS PEOPLE PARISH (APRIL 2022 - MARCH 2023)
Section C
Notes to the accounts
(cont)
Note 9 Tangible fixed assets
Please complete this note if the charity has any tangible fixed assets
9.1 Cost or valuation

	Motor Vehicle	F&F	Computer Equipment	Word & Sound equipment	Machineries & Equipments	Capitalised repairs	Payments on account and assets under construction	Total
Balance brought forward	16,741	23,203	11,830	45,659	36,148	70,000	400,000	603,581
Additions								
Revaluations								
Disposals								
Transfers *								
Balance carried forward	16,741	23,203	11,830	45,659	36,148	70,000	400,000	603,581

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB		SL or RB	SL or RB
** Rate							

Balance brought forward	16,741	22,543	2,410	45,659	20,892			108,245
Depreciation charge for year		660			3,982			4,642
Impairment provisions								
Revaluations								
Disposals								
Transfers*								
Balance carried forward	16,741	23,203	2,410	45,659	24,874			112,887

9.3 Net book value

Brought forward		4,996	9,420		29,184	51,736	400,000	495,336
Carried forward		0	9,420		11,274	70,000	400,000	490,694

9.4 Revaluation
If any fixed assets have been revalued, please give details of the value and method of valuation

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* The 'transfers' row is for movements between fixed asset categories.

" Please indicate the method of depreciation by deleting the method not applicable (SL -- straight line; RB -- reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years), - for reducing balance, what is the percentage annual deduction.

RCCG PRECIOUS PEOPLE PARISH (APRIL 2022 - MARCH 2023)

Section C Notes to the accounts (cont)

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

Trade debtors

Amounts due from subsidiary and associated undertakings

Other debtors

Prepayments and accrued income

Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year	Last year	This year	Last year
18,800	-		
18,800	-		

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

Loans and overdrafts

Trade creditors

Amounts due to subsidiary and associated undertakings

Mortgage

Accruals and deferred income

Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year	Last year	This year	Last year
400	400		
		178,285	205,231
400	400	178,285	205,231

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

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