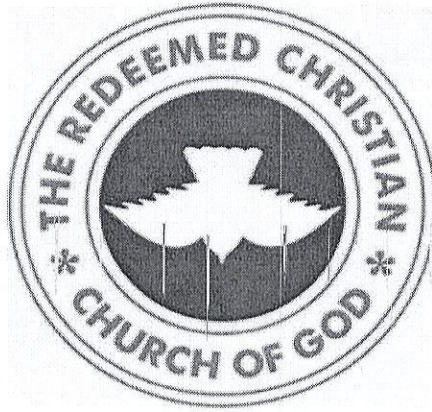


Charity Number: 1130539



**RCCG - Love Assembly  
Liverpool**

TRUSTEES' REPORT  
AND  
FINANCIAL ACCOUNTS FOR THE YEAR ENDED  
31ST MAY 2023



RCCG - Love Assembly

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FOR THE YEAR ENDED 31ST MAY 2023

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RCCG - Love Assembly

**GENERAL INFORMATION**

**FOR THE YEAR ENDED 31ST MAY 2023**

**Charity's General Information**

**TRUSTEES:**

Pastor Kolawole Hamzat (Chair )  
Mr Olugbenga Emmanuel Daramola  
Mr Philip Adebukola Adegbola

**PASTOR IN CHARGE:**

Pastor Ayodeji Olufolahan Olaoye

**PRINCIPAL AND WORSHIP OFFICE:**

Crawford House  
2 Gwent Street  
Liverpool,  
United Kingdom.  
L8 8DN

**CHARITY REGISTRATION NUMBER:**

1130539

**BANKERS:**

National Westminster Bank Plc  
Liverpool  
L15 6YD

**ACCOUNTANTS:**

**Richflo Accounting Services**  
4 Deeroak Close  
Manchester M18 8AF



RCCG - Love Assembly

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MAY 2023

### FINANCIAL PERFORMANCE AND REVIEW OF ACTIVITIES:

During the year total income of **£185,772** was realised and Expenditure Resource of **£107,014** was incurred on charitable activities. Included in the total income was **£46,903** donations received towards restricted building funds.

The financial year in view continued to witness a gradual increase and return our charitable programmes and church services, a positive upgrade from the previous impact of the pandemic in the previous years 2020 to 2022 on almost all the Charity activities

The charity advanced in innovations in technology, online streaming and remote working patterns to community outreach events and church services. The successful use of a temporary office and mid-week live streaming from the residence of the Pastor, that was also converted into a broadcast studio still continued for this period

The charity has continued to reinvent operations, conducting trainings, and counselling online to her service users. More palliatives were distributed to families and individuals still affected by previous years' pandemic. A total amount of £4,000 was raised for the annual Christmas collaboration with Samaritan's Purse UK, this ensured that 200 children in disadvantaged families were sent Christmas boxes. In collaboration with Compassion UK, the sponsorship of many Children continued through this financial period.

The digital online outreach increased participation and subsequently led even to increase in the physical attendance on Sunday meetings, community events, trainings. More new members joined to volunteer in various church teams.

#Project Isaiah 60, an outreach that executed projects proved again to be successful: – This year a summer internship programme was launched. 10 young people between ages 11-16 years were employed, engaged and given work experience for 6 weeks over the summer; which included work in Digital Marketing, I.T, Branding, Administration, Videographers and Photographers. All the young people also gained online qualifications and certifications in their field of interest whilst on the internship programme. Other projects like the breakfast club serving an average of 50 – 55 children monthly, a health and wellness workshop and free health check for over 100 service users. The podcast on settling to life in the UK continued to provide a one-stop guide helping new immigrants settle into the city of Liverpool.

The restricted fund for future building acquisition was boosted with more donations funds, the acquisition of a new charity owned building is ongoing and planned for completion in the next financial year.

The Trustees are pleased to report that the church continued to be very successful in ministering to many people, through the various online and digital initiatives. The charity aims to continually build upon its current achievements, effectively spreading the ethos of love and unity while promoting the Christian faith through various innovations and initiatives.

The charity's Trustees are responsible for preparation of financial statements in compliance with requirements as to its form and contents under section 132 (1) of the Charities Act 2011 and that an independent examination needed is needed. In preparing these financial statements, Trustees are required to:

- \* select suitable accounting policies and then apply them consistently
- \* make judgements and estimates that are reasonable and prudent
- \* prepare the financial statements on the going concern basis unless it is inappropriate to
- \* presume that the church will continue in operational service.
- \* the financial statements are prepared as required by law to give a true and fair view of the state of affairs of the church surplus or deficit for that period, and safeguard the assets of the church.





RCCG - Love Assembly

TRUSTEES' REPORT


FOR THE YEAR ENDED 31ST MAY 2023

**INDEPENDENT EXAMINERS:**

The Trustees appointed Richflo Accounting Services as its independent examiners. A resolution for reappointment will be proposed during the next meeting.

This report was approved by the Trustees on 3rd October 2023 and signed on their behalf by trustee:

Name of Trustee: PHILIP ADEBUKOLA ADEGBOLA

Signature: 



RCCG - Love Assembly

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31ST MAY 2023**

I have examined the draft Unaudited Management Accounts, which comprises the financial activities, incomes and expenditures with Balance Sheet and the related Notes on pages 6 to 8 and the accounting policies of the RCCG LOVE ASSEMBLY, Liverpool for the year ended 31st May 2023.

This report is made solely to the Charity,s Trustees are responsible for the preparation of the accounts. The Trustees consider audit is not required for this year under section 160(1) of the Charities Act 2011 and that an independent examination is needed.

**Respective responsibilities of Trustees and Independent Examiner:**

As described on page 4, the Trustees are responsible for the preparation of financial statements. It is my responsibility to carry out an independent examination of those financial statements and to issue a report based on that examination.

**Scope Of examiner's Statement:**

I conducted my examination in line with directions given by the Charity Commission under section 145(5) of the Charities Act 2011. An examination includes review of accounting records kept by the charity and comparison of the financial statements with those records as well as explanations from the trustees concerning the records. The procedures undertaken do not provide all the evidence that would be required in an audit. Consequently no audit opinion is given and the report is limited to the statements below:

**Independent examiners statement:**

We, as independent examiner have the requisite ability and practical experience to carry out a competent examination of the accounts in accordance with section 145(1)(a) of the Charities Act 2011.

In connection with our examination, no matter has come to my attention:

i. Which gives me reasonable cause to believe in any material respect the requirements:

- \* to keep accounting records in accordance with section 130(1) of the Charities Act 2011, and
- \* to prepare financial statements which comply with the accounting requirements of section 132(1) of the Charities Act 2011, have not been met; or

ii. To which in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to have been prepared

Signed:

and dated 3rd October 2023

Richflo Accounting Services  
4 Deeroak Close  
Manchester  
M18 8AF



# RCCG - Love Assembly

## BALANCE SHEET

FOR THE YEAR ENDED 31ST MAY 2023

			2023	2022
	Notes		£	£
<b>FIXED ASSETS</b>				
Tangible Assets	2		53,451	17,906
<b>CURRENT ASSETS</b>				
Prepayments	3	8,576		10,404
Cash/Bank		223,685		175,100
		<u>232,261</u>		<u>185,504</u>
<b>CREDITORS</b>				
Amount Due Within 1 Year	4	(500)		(500)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			231,761	185,004
<b>CREDITORS</b>				
Amount Due After 1 Year	5	(27,544)		(0)
<b>TOTAL NET ASSETS/(LIABILITIES)</b>			<u>257,668</u>	<u>202,910</u>
<b>CHARITY FUNDS</b>				
General Reserves for the Year	6		257,668	202,910
			<u>257,668</u>	<u>202,910</u>

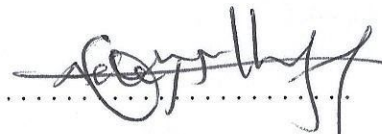
The trustees were satisfied that the charity is entitled to exemption from audit under section 160(1) of the Charities Act 2011 for the accounting period ended 31st May 2023.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charitable company keeps accounting records which comply with sections 130 of the Charities Act 2011; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable as at the end of the period in accordance with section 132(1) of the Charities Act 2011.

Approved by the Trustees on 3rd October 2023, and signed on their behalf by the trustees:

Name of Trustee: PHILIP ADEBUKOLA ADEGBOLA

Signature: 





## RCCG - Love Assembly

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2023

#### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in United Kingdom with the application of FRSSE and Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2000 & 2005) issued by the Charity Commission. A summary of the principal accounting policies, which have been applied consistently is set out below:

##### (a) Basis of Preparation of Financial Statements;

The financial statements are prepared under the historic cost convention and include the result of charity's operation, which are described in the Trustee's Report, all of which are continuing.

##### (b) Incoming Resources:

All incomes is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

##### (c) Restricted Funds: Building Funds

Restricted funds are to be used for specific purposes within the objects of the charity. Expenditures which meet these specific criteria, will be matched with a fair allocation of management and support costs. There is restricted Building Fund amount of **£46,903** during the year.

##### (d) Unrestricted Funds:

Unrestricted funds are donations, offerings and other incomes generated for the objects of the charity without further specific purposes and are available for general and public funds.

##### (e) Resources Expended:

Direct Charitable expenditure includes all expenditure incurred by the charity in direct pursuit of its charitable objectives. Governance expenditure includes all costs incurred which relates to the charitable and for administration of the charity in compliance with constitutional and statutory requirements.

#### Tangible Fixed Assets and Depreciation:

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates in order to write off the cost of each assets, less their estimated residual value over its estimated useful life as follows:

Furniture and Fittings	25% at reducing balance
Office Equipment & Van	25% at reducing balance
Motor Vehicles	20% at reducing balance

#### 2. Asset Disposal (Motor Vehicle)

	Debit	Credit
	£	£
Part Exchange value	6,060	
Accumulated Depreciation	22,722	
Gain on Asset Part Exchanged (Balance)		3,878
Initial Cost of Vehicle		24,904
	<u>28,782</u>	<u>28,782</u>





RCCG - Love Assembly

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MAY 2023

<b>3 TANGIBLE FIXED ASSETS:</b>	<b>Furniture</b>	<b>Office</b>	<b>Motor</b>	<b>2023</b>	<b>2022</b>
<b>COST / VALUATION:</b>	<b>Fittings</b>	<b>Equipment</b>	<b>Vehicles</b>	<b>TOTAL</b>	<b>TOTAL</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Opening Balance	16,824	35,310	24,904	77,038	67,966
Additions	0	4,360	42,304	46,664	9,072
Disposals	(0)	(0)	(24,904)	(24,904)	(0)
<b>Closing Balance</b>	<b>16,824</b>	<b>39,670</b>	<b>42,304</b>	<b>98,798</b>	<b>77,038</b>
<b>Depreciation</b>					
Opening Balance	13,889	22,521	22,722	59,132	53,163
Charge for the period	734	4,287	3,916	8,937	5,969
Disposals	(0)	(0)	(22,722)	(22,722)	(0)
<b>Closing Balance</b>	<b>14,623</b>	<b>26,808</b>	<b>3,916</b>	<b>45,347</b>	<b>59,132</b>
<b>Net Book Value</b>					
Opening Balance	2,936	12,788	2,182	17,906	14,804
<b>Closing Balance</b>	<b>2,201</b>	<b>12,862</b>	<b>38,388</b>	<b>53,451</b>	<b>17,906</b>
<b>4 PREPAYMENTS:</b>					
Prepayments				8,576	10,404
				<b>8,576</b>	<b>10,404</b>
<b>5 CREDITORS: Amount Due Within 1 Year</b>					
Accountant Fees				500	500
				<b>500</b>	<b>500</b>
<b>6 CREDITORS: Amount Due after 1 Year</b>					
Purchase Costs (Financed)				42,304	24,904
Accumulated Repayments (2023: £11,700 / (2022: £24,764))				(11,700)	(24,904)
Current Repayments (2023: (£510.08 x 6)) / (2022: £0)				(3,060)	(0)
				<b>27,544</b>	<b>0</b>
<b>7 Balance Carried Forward</b>					
<b>MOVEMENT IN STATEMENT OF FUNDS</b>					
Net Funds Brought Forward				202,910	163,254
Funds Generated	8			54,758	39,656
<b>Net Funds Carried Forward</b>				<b>257,668</b>	<b>202,910</b>



# RCCG - Love Assembly

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YE. RCCG - Love Assembly

				2023	2022
		Unrestricted	Restricted	TOTAL	TOTAL
		Funds	building Funds	Funds	Funds
		£	£	£	£
<b>8. FUNDS GENERATED:</b>					
Incoming Resources	9	138,869	46,903	185,772	169,782
Fund Transferred to Reserve		(0)	(24,000)	(24,000)	(42,000)
Resource Expended	10	(107,014)	(0)	(107,014)	(88,127)
		<u>31,855</u>	<u>22,903</u>	<u>54,758</u>	<u>39,656</u>
<b>9. INCOMING RESOURCES:</b>					
Tithes and Offerings		107,249	0	107,249	88,144
Donations & Thanksgivings		8,088	45,673	53,761	53,487
Grant - Kickstart Scheme		4,341	0	4,341	5,812
Furlough Grants		0	0	0	1,485
Gift Aid		15,313	0	15,313	20,819
Bank Interest Income		0	1,230	1,230	35
Gain on Asset Partly Exchanged	2	3,878	0	3,878	0
<b>TOTAL INCOME:</b>		<u>138,869</u>	<u>46,903</u>	<u>185,772</u>	<u>169,782</u>
<b>10. RESOURCES EXPENDED:</b>					
Charitable Activities	11	54,538	0	54,538	36,502
Governance Costs	12	52,476	0	52,476	51,625
<b>TOTAL EXPENDITURE:</b>		<u>107,014</u>	<u>0</u>	<u>107,014</u>	<u>88,127</u>
<b>11 Charitable Activities</b>					
Rent & Rates		20,935	0	20,935	18,014
Conferences, Seminars		6,900	0	6,900	1,521
Donations & Welfare		3,838	0	3,838	5,968
Utilities, Phone & Internet Bills		5,731	0	5,731	491
Shoebox Appeal		4,275	0	4,275	0
World Evangelical Missions		12,859	0	12,859	10,508
		<u>54,538</u>	<u>0</u>	<u>54,538</u>	<u>36,502</u>
<b>12 Governance Costs</b>					
Transport, Vehicle & Hire Expenses		12,126	0	12,126	5,675
Repair and Maintenance		2,297	0	2,297	2,347
Printing, Stationery, Postages & Books		1,118	0	1,118	874
Accountancy & Payroll Fees		576	0	576	500
Depreciation of Assets		7,082	0	7,082	5,969
Subscription Fees		2,063	0	2,063	2,428
Professional/Administration Fees		6,280	0	6,280	5,613
Insurance & Licences		5,323	0	5,323	4,995
Bank Charges		274	0	274	253
Staff Salaries & Allowances		15,337	0	15,337	22,091
Training Expenses		0	0	0	880
		<u>52,476</u>	<u>0</u>	<u>52,476</u>	<u>51,625</u>