

REGISTERED COMPANY NUMBER: 07478903 (England and Wales)
REGISTERED CHARITY NUMBER: 1139924

Report of the Trustees and
Financial Statements for the year ended 31 December 2020

RCCG CITY OF GRACE PETERBOROUGH

DTT Consultancy Ltd
36 Daffodil Close
Hatfield
Hertfordshire
AL10 9FF

RCCG CITY OF GRACE PETERBOROUGH

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RCCG CITY OF GRACE PETERBOROUGH

Report of the Trustees

For the year ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07478903 (England and Wales)

Registered Charity number

1139924

Registered office

105 WELLINGTON STREET
PETERBOROUGH
CAMBRIDGESHIRE
UNITED KINGDOM
PE1 5DU

Trustees

1. Mr Adediran Gabriel Ajayi
2. Mr. Oladapo Adegoke
3. Mr. Adekunle Adenuga
4. Pastor Vincent Tokunbo Ibikunle

Company Secretary

Mr. Oladapo Adegoke

Independent Examiner

DTT Consultancy Limited
36 Daffodil Close
Hatfield
Herts
AL10 9FF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The church is organised so that the trustees meet regularly to manage its affairs. There is a full-time office administrator, who manages the day to day administrations of the church.

Related parties

RCCG-City of Grace is a member of 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.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

RCCG CITY OF GRACE PETERBOROUGH

Report of the Trustees
For the year ended 31 December 2020

FINANCIAL REVIEW

Reserves policy

The net incoming resources for the year amounted to £166,607. All these have been unrestricted reserves and no fund is allocated to restricted project.

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets should be transferred to reserves.

The free reserves held by the church should be 3 months of annual expenditure. At this level, the trustees feel that would be able to continue the current activities of the church in the event of significant drop in funding.

Principal funding sources

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

Pledges are also taken for specific projects.

FUTURE DEVELOPMENTS

The church will continue to explore various ways of spreading the gospel of Christ in an effective manner.

The charity is also looking to grow in membership and continue to develop its members to make life - changing impact in society, plant more parishes and due to the increase in the number of members, our future plan is to accommodate those members and likely additional.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of RCCG - City of Grace for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Date 10th Mar 2021

Mr Adediran Gabriel Ajayi

**Independent Examiner's Report to the Trustees of
RCCG CITY OF GRACE PETERBOROUGH
For the year ended 31 December 2020**

I report on the accounts for the year ended 31 December 2020 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of FCCA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

DTT Consultancy Limited
36 Daffodil Close
Hatfield
Herts
AL10 9FF

Date: 8th Mar 2021

RCCG CITY OF GRACE PETERBOROUGH
Statement of Financial Activities

For the year ended 31 December 2020

		2020	2020	2020	2019
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		372,053		372,053	231,463
Gift Aid	2	44,997		44,997	47,325
Furlough Pay		48,124		48,124	-
Grant		25,000		25,000	
Total incoming resources		490,174	-	490,174	278,788
RESOURCES EXPENDED					
Charitable activities		29,421		29,421	90,185
Cost of generating income		143,163		143,163	155,074
Governance costs					
Total resources expended		172,584		172,584	245,258
NET INCOMING RESOURCES		317,590	-	317,590	33,530
RECONCILIATION OF FUNDS					
Total funds brought forward		158,552		158,552	125,024
TOTAL FUNDS CARRIED FORWARD		476,142	-	476,142	158,552

RCCG CITY OF GRACE PETERBOROUGH
Balance Sheet

As At 31 December 2020

		2020	2020	2020	2019
		Unrestricted	Unrestricted	Total	Total
	Notes	Funds	Funds	Funds	Funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	5			711,451	242,005
CURRENT ASSETS					
Debtors	6	2,500			2,000
Cash in hand		<u>16,472</u>			<u>32,631</u>
Total Current Asset			<u>18,972</u>		<u>34,631</u>
Less Current Liabilities					
Amounts falling due within one year	7		<u>-31,850</u>		10,830
Net Current Assets (liabilities)				-12,878	23,801
Total Assets less Current Liabilities				698,573	265,806
Less					
Amounts falling due after more than one year	8			222,431	107,254
NET ASSETS				<u>476,142</u>	<u>158,552</u>
FUNDS	9				
Unrestricted funds				476,142	158,552
Restricted funds				0	0
TOTAL FUNDS				<u>476,142</u>	<u>158,552</u>

RCCG CITY OF GRACE PETERBOROUGH

Balance Sheet - continued
As At 31 December 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 10th Mar 2021 and were signed on its behalf by:

Mr Adediran Gabriel Ajayi

RCCG CITY OF GRACE PETERBOROUGH

Notes to the Financial Statements For the year ended 31 December 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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 provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-25% on reducing balance
Motor vehicles	-25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds 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 charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. Gift Aid

	2020	2019
	£	£
Gift aid	44,997	47,325

RCCG CITY OF GRACE PETERBOROUGH

Notes to the Financial Statements - continued
For the year ended 31 December 2020

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020

Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 December 2020

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Equipments £	Motor vehicles £	Building £	Totals £
COST						
At 1 January 2020	180,000	36,274	-	14,283	62,005	292,562
Additions during year		5,979	-		469,445	475,424
At 31 December 2020	180,000	42,253	-	14,283	531,450	767,987
DEPRECIATION						
At 31 December 2019	-	36,274	-	14,283	-	50,557
Charge for year		5,979				5,979
At 31 December 2020	-	42,253	-	14,283	-	56,536
NET BOOK VALUE						
At 31 December 2020	180,000	0	-	-	531,450	711,451
At 31 December 2019	180,000	0	-	-	62,005	242,005

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Debtors	2,500	2,000

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Mortgage	11,500	10,480
Other creditors	20,350	350
	31,850	10,830

RCCG CITY OF GRACE PETERBOROUGH

Notes to the Financial Statements - continued
For the year ended 31 December 2020

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Mortgage	172,431	107,254
Covid Intervention Loan	50,000	
	222,431	107,254

9 MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
Unrestricted funds	158,552	317,590	476,142
Restricted funds			
Restricted	0	0	0
TOTAL FUNDS	158,552	317,590	476,142

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

	Incoming resources	Resources expended	Net movement
	£	£	£
Unrestricted funds	490,174	172,584	317,590
General fund	0	0	0
TOTAL FUNDS	490,174	172,584	317,590

RCCG CITY OF GRACE PETERBOROUGH

Detailed Statement of Financial Activities for the year ended 31 December 2020

	2020 £	2020 £	2019 £	2019 £
INCOMING RESOURCES				
Voluntary income				
Tithes & Offering	372,053		231,463	
Gift Aid	44,997		47,325	
Furlough Pay	48,124		-	
Total incoming resources		465,174		278,788
Grant				
Grant from Peterborough Council		25,000		
Total Income		490,174		278,788
RESOURCES EXPENDED				
Charitable activities				
World Evangelism Mission + WEM	11,658		15,227	
Central Office	1,200		1,100	
Festival of Life	1,200		1,200	
Honorarium	3,550		11,700	
Welfare	3,200		750	
Donations	6,900		6,768	
Books, CDs and Tapes	270		325	
Children & Teenage department	203		1,020	
Training, Conference & Congress	1,240		1,600	
Outreach	-		42,812	
Hospitality & Conference (anniversary year)	-		7,682	
Total Charitable activities		29,421		90,185
Costs of generating income				
Mortgage interest	6,609		6,653	
Staff related cost	85,196		92,797	
Tax + NI	10,870		11,700	
Choir related cost	2,062		3,708	
Printing, Postage and stationery	1,676		1,164	
Telephone	766		1,245	
Insurance	3,688		3,808	
Office Expenses	948		382	
Transport & Hotel Accommodation	3,061		1,812	
Publicity	-		1,487	
Vehicle Running Cost	2,368		4,133	
Electricity, Gas and Water	3,667		2,948	
Church Equipment	1,184		2,453	
Zonal contribution	350		2,013	
Evangelism	-		446	
Peterborough City Council	-		408	
Cleaning	1,532		965	
Professional fees	8,240		10,541	
Accountancy fee	350		350	
Bank charges & interest	801		430	
Other	655		1,299	
Repairs	442		700	
Computer Cost/ IT	720		720	
Bible College	2,000		-	
Depreciation	5,979		2,913	
Total Costs of generating income		143,163		155,074
Total Resources expended		172,584		245,258
Surplus of income/(expenditure)		317,590		33,530