

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

Report of the Trustees and  
Financial Statements for the year ended 31 December 2021

**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 2021

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 2021. 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 2021

### **FINANCIAL REVIEW**

#### **Reserves policy**

The net incoming resources for the year amounted to £100,045. 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 16th Feb 2022

Mr Adediran Gabriel Ajayi

**Independent Examiner's Report to the Trustees of  
RCCG CITY OF GRACE PETERBOROUGH  
For the year ended 31 December 2021**

I report on the accounts for the year ended 31 December 2021 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: 16th Feb 2022

**RCCG CITY OF GRACE PETERBOROUGH**  
Statement of Financial Activities

**For the year ended 31 December 2021**

		2021 Unrestricted Funds	2021 Restricted Funds	2021 Total Funds	2020 Total Funds
	Notes	£	£	£	£
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		154,897		154,897	372,053
Gift Aid	2	54,000		54,000	44,997
Furlough Pay		29,864		29,864	48,124
Other		26,216		26,216	-
Grant		10,000		10,000	25,000
<b>Total incoming resources</b>		<b>274,977</b>	<b>-</b>	<b>274,977</b>	<b>490,174</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities		53,759		53,759	29,421
Cost of generating income		121,173		121,173	143,163
Governance costs					
<b>Total resources expended</b>		<b>174,932</b>		<b>174,932</b>	<b>172,584</b>
<b>NET INCOMING RESOURCES</b>		<b>100,045</b>	<b>-</b>	<b>100,045</b>	<b>317,590</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		476,142		476,142	158,552
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>576,187</b>	<b>-</b>	<b>576,187</b>	<b>476,142</b>

**RCCG CITY OF GRACE PETERBOROUGH**  
Balance Sheet

**As At 31 December 2021**

	Notes	2021 Unrestricted Funds £	2021 Unrestricted Funds £	2021 Total Funds £	2020 Total Funds £
<b>FIXED ASSETS</b>					
Tangible assets	5			<b>777,478</b>	<b>711,451</b>
<b>CURRENT ASSETS</b>					
Debtors	6	7,000			2,500
Cash in hand		<u>28,757</u>			<u>16,472</u>
<b>Total Current Asset</b>			<b><u>35,757</u></b>		<b><u>18,972</u></b>
<b>Less Current Liabilities</b>					
Amounts falling due within one year	7		<u>27,288</u>		31,850
<b>Net Current Assets (liabilities)</b>				<b>8,469</b>	<b>-12,878</b>
<b>Total Assets less Current Liabilities</b>				785,947	698,573
<b>Less</b>					
Amounts falling due after more than one year	8			209,760	222,431
<b>NET ASSETS</b>				<b><u>576,187</u></b>	<b><u>476,142</u></b>
<b>FUNDS</b>	9				
Unrestricted funds				576,187	476,142
<b>TOTAL FUNDS</b>				<b><u>576,187</u></b>	<b><u>476,142</u></b>

**RCCG CITY OF GRACE PETERBOROUGH**

Balance Sheet - continued  
**As At 31 December 2021**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2021 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 16th Feb 2022 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 2021

#### 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

	2021	2020
	£	£
Gift aid	54,000	44,997

# RCCG CITY OF GRACE PETERBOROUGH

Notes to the Financial Statements - continued  
For the year ended 31 December 2021

## 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021

## Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 December 2021

## 5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Equipments £	Motor vehicles £	Building £	Totals £
<b>COST</b>						
At 1 January 2021	180,000	42,253	-	14,283	531,450	767,987
Additions during year		6,162	-	5,410	57,349	68,921
At 31 December 2021	<b>180,000</b>	<b>48,416</b>	<b>-</b>	<b>19,693</b>	<b>588,799</b>	<b>836,908</b>
<b>DEPRECIATION</b>						
At 31 December 2020	-	42,253	-	14,283	-	56,536
Charge for year		1,541		1,353		2,894
At 31 December 2021	<b>-</b>	<b>43,794</b>	<b>-</b>	<b>15,636</b>	<b>-</b>	<b>59,430</b>
<b>NET BOOK VALUE</b>						
At 31 December 2021	<b>180,000</b>	<b>4,622</b>	<b>-</b>	<b>4,057</b>	<b>588,799</b>	<b>777,478</b>
At 31 December 2020	180,000	0	-	-	531,450	711,451

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

	2021 £	2020 £
Debtors	7,000	2,500

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Mortgage	11,500	11,500
Other creditors	15,438	20,000
Accountancy fees	350	350
	<b>27,288</b>	<b>31,850</b>

# RCCG CITY OF GRACE PETERBOROUGH

Notes to the Financial Statements - continued  
For the year ended 31 December 2021

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

	2021	2020
	£	£
Mortgage	162,870	172,431
Covid Intervention Loan	46,890	50,000
	<b>209,760</b>	<b>222,431</b>

## 9 MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
<b>Unrestricted funds</b>			
Unrestricted funds	476,142	100,045	576,187
<b>TOTAL FUNDS</b>	<b>476,142</b>	<b>100,045</b>	<b>576,187</b>

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

	Incoming resources	Resources expended	Net movement
	£	£	£
<b>Unrestricted funds</b>	274,977	174,932	100,045
<b>TOTAL FUNDS</b>	<b>274,977</b>	<b>174,932</b>	<b>100,045</b>

# RCCG CITY OF GRACE PETERBOROUGH

## Detailed Statement of Financial Activities for the year ended 31 December 2021

	2021	2021	2020	2020
	£	£	£	£
<b>INCOMING RESOURCES</b>				
<b>Voluntary income</b>				
Tithes & Offering	154,897		372,053	
Gift Aid	54,000		44,997	
Furlough Pay	29,864		-	
Other	26,216		48,124	
<b>Total incoming resources</b>		<b>264,977</b>		<b>465,174</b>
<b>Grant</b>				
<b>Grant from Peterborough Council</b>		10,000		25,000
<b>Total Income</b>		<b>274,977</b>		<b>490,174</b>
<b>Investment income</b>				
Bank interest receivable	-		-	
<b>Total incoming resources</b>		<b>-</b>		<b>-</b>
<b>RESOURCES EXPENDED</b>				
<b>Charitable activities</b>				
World Evangelism Mission + WEM	14,712		11,658	
Central Office	1,200		1,200	
Festival of Life	1,200		1,200	
Honorarium	2,850		3,550	
Welfare	9,341		10,100	
Books, CDs and Tapes	361		270	
Children & Teenage department	213		203	
Training, Conference & Congress	721		1,240	
Evangelism & Outreach	13,988		-	
Hospitality & Conference (anniversary year)	9,173		-	
<b>Total Charitable activities</b>		<b>53,759</b>		<b>29,421</b>
<b>Costs of generating income</b>				
Mortgage interest	6,487		6,609	
Staff related cost	68,316		85,196	
Tax + NI			10,870	
Choir related cost	8,551		2,062	
Printing, Postage and stationery			1,676	
Telephone	619		766	
Insurance	2,539		3,688	
Office Expenses	7,555		948	
Transport & Hotel Accommodation	715		3,061	
Vehicle Running Cost	3,987		2,368	
Electricity, Gas and Water	7,921		3,667	
Church Equipment			1,184	
Zonal contribution	450		350	
Cleaning	753		1,532	
Professional fees	1,125		8,240	
Accountancy fee	350		350	
Bank charges & interest	3,003		801	
Other	321		655	
Repairs	1,860		442	
Building cost	1,929		-	
Computer Cost/ IT	1,799		720	
Bible College			2,000	
Depreciation	2,894		5,979	
<b>Total Costs of generating income</b>		<b>121,173</b>		<b>143,163</b>
<b>Total Resources expended</b>		<b>174,932</b>		<b>172,584</b>
<b>Surplus of income/(expenditure)</b>		<b>100,045</b>		<b>317,590</b>