

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

Report of the Trustees and  
Financial Statements for the year ended 31 December 2023

**RCCG CITY OF GRACE PETERBOROUGH**

DTT Consultancy Ltd  
36 Daffodil Close  
Hatfield  
Hertfordshire  
AL10 9FF

**RCCG CITY OF GRACE PETERBOROUGH**  
Contents of the Financial Statements

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## **RCCG CITY OF GRACE PETERBOROUGH**

Report of the Trustees  
For the year ended 31 December 2023

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 2023. 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
5. Mr. Adewemimo Adewusi

#### **Company Secretary**

Mr. Adewemimo Adewusi

#### **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 2023

### **Introduction**

The year began on a high note with a thanksgiving and celebration service, attended by the church members from all across the city. Though the year has been so unpredictable filled with intriguing times because of the pandemic, nonetheless, God has truly been faithful to City of Grace. The theme of the year *is "Enlarge"*. The Lord has increased the church and testimonies abound in City of Grace of the mighty hand of God at work in the life of the members.

At the start of the year, a detailed programme was drawn out in accordance to the RCCG calendar and the scheduled activities of the church to achieve the objectives laid down for the year; out of which include prayer and prophetic conference, the church's 17<sup>th</sup> Anniversary and project, and outreach programmes (breakfast outreach to the community and Peterborough Alive, a music concert that brings the community together from all walks of life as well as show cases the activities of other charities.

### **Church Services**

Due to the growth in the numbers, the church started two services to run every Sunday to temporarily address the situation of limited space in the current property. A bigger and spacious property would meet the need of the growing numbers.

### **Church Events**

#### **1. Prayer and prophetic conference**

The event attracted a lot of people from within and outside the United Kingdom.

#### **2. Music Outreach**

The church hosted a Gospel Music Outreach at the City Centre and had the quarterly worship night tagged The Atmosphere with different choirs and guest artistes in attendance.

#### **3. Breakfast Outreach**

The breakfast Outreach on Easter weekend was a success. The attendance was quite impressive. The homeless and the less privileged in the community attended the outreach. This project takes place within the church's property and involves counselling and dealing with social issues like drug addiction.

#### **4. Peterborough Alive**

RCCG City of Grace Peterborough hosts a community-focused music festival yearly called Peterborough Alive whose aim is to bring people of all backgrounds and cultures from across Peterborough and the UK together, as we understand that music unites people. Through this platform, local charities (SHINE, Smile International, TimeStop Homeless Shelter) showcase their charitable activities and seek for support. The event is scheduled for Friday, 21<sup>st</sup> September 2024. The MP has been invited as well as representatives of Peterborough Council. Preparation and planning are in full gear for the event. The guest artistes are Peterborough Mass Choir, Philippa Hanna, Faith Child, Bukola Bekes and the host choir, Grace Voices.

### **Support for Local Community Development**

The church supports local charities to mitigate homelessness and to empower the displaced and the disadvantaged. The church has been working with charities like "The New Haven" and "Axiom Housing Peterborough Foyer" which provide temporary accommodation to the homeless and provide empowerment opportunities especially for young persons. "Feeding the homeless project" of the church provides support to the homeless, displaced and disadvantaged through these charities by donating food and clothing.

### **Financial Support for Disadvantaged Children**

The Church Supports Disadvantaged Children in third-world countries, rendering financial support to families in Ghana, West Africa – since July 2013. The church receives custom updates per child, which tracks the progress and development of the children's wellbeing and general education and currently partners with Compassion UK- a charity which aims to sponsor children from underprivileged background, giving them life-changing support including food, education, health-checks.

#### **Welfare Project**

The church, primarily through its welfare and missions' teams, undertakes projects within and beyond the borders of the community. The church runs a welfare project that caters for the needs of its members. The welfare system serves members who are in need.

## **RCCG CITY OF GRACE PETERBOROUGH**

Report of the Trustees

For the year ended 31 December 2023

### **FINANCIAL REVIEW**

#### **Reserves policy**

The net incoming resources for the year amounted to £159,249. 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, We intend to plant more parishes and accommodate new members.

### **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: 19th February, 2024

Mr Adediran Gabriel Ajayi

**Independent Examiner's Report to the Trustees of  
RCCG CITY OF GRACE PETERBOROUGH  
For the year ended 31 December 2023**

I report on the accounts for the year ended 31 December 2023 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 Charitieshave 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  
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Date: 19th February, 2024

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

**For the year ended 31 December 2023**

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		384,922		384,922	243,221
Gift Aid	2	32,242		32,242	57,291
Grant				-	-
<b>Total incoming resources</b>		<b>417,165</b>	<b>-</b>	<b>417,165</b>	<b>300,530</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities		102,597		102,597	80,151
Cost of generating income		155,318		155,318	125,841
<b>Total resources expended</b>		<b>257,916</b>		<b>257,916</b>	<b>205,993</b>
<b>NET INCOMING RESOURCES</b>		<b>159,249</b>	<b>-</b>	<b>159,249</b>	<b>94,538</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		670,725		670,725	576,187
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>829,974</b>	<b>-</b>	<b>829,974</b>	<b>670,725</b>

**RCCG CITY OF GRACE PETERBOROUGH**  
Balance Sheet

**As At 31 December 2023**

	Notes	2023 Unrestricted Funds £	2023 Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>FIXED ASSETS</b>					
Tangible assets	5			<b>1,193,250</b>	<b>800,267</b>
<b>CURRENT ASSETS</b>					
Debtors	6	-			7,000
Cash in hand		159,532			83,763
<b>Total Current Asset</b>			<b>159,532</b>		<b>90,763</b>
<b>Less Current Liabilities</b>					
Amounts falling due within one year	7		62,066		24,950
<b>Net Current Assets (liabilities)</b>				<b>97,467</b>	<b>65,813</b>
<b>Total Assets less Current Liabilities</b>				<b>1,290,716</b>	<b>866,080</b>
<b>Less</b>					
Amounts falling due after more than one year	8			460,742	195,355
<b>NET ASSETS</b>				<b>829,974</b>	<b>670,725</b>
<b>FUNDS</b>	9				
Unrestricted funds				829,974	670,725
<b>TOTAL FUNDS</b>				<b>829,974</b>	<b>670,725</b>

**RCCG CITY OF GRACE PETERBOROUGH**

Balance Sheet - continued  
**As At 31 December 2023**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2023 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 19th February, 2024 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 2023

#### 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 straight line balance
Motor vehicles	-25% on straight line 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.

##### Asset under Finance

There are two assets with monthly instalments. This has been written off in the year that the finance payment relate to.

#### 2. Gift Aid

	2023	2022
	£	£
Gift aid	32,242	57,291

## RCCG CITY OF GRACE PETERBOROUGH

Notes to the Financial Statements - continued  
For the year ended 31 December 2023

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023

### Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 December 2023

### 5. TANGIBLE FIXED ASSETS

	Freehold property 1 £	Freehold property 2	Equipment Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 January 2023	814,134	-	84,211	19,693	918,038
Additions during year	-	330,023	21,387	16,000	367,410
At 31 December 2023	<b>814,134</b>	<b>330,023</b>	<b>105,598</b>	<b>35,693</b>	<b>1,285,448</b>
<b>DEPRECIATION</b>					
At 31 December 2022	-		52,743	19,693	72,436
Charge for year			15,762	4,000	19,762
At 31 December 2023	-		<b>68,505</b>	<b>23,693</b>	<b>92,198</b>
<b>NET BOOK VALUE</b>					
At 31 December 2023	<b>814,134</b>	<b>330,023</b>	<b>37,093</b>	<b>12,000</b>	<b>1,193,250</b>
At 31 December 2022	814,134	-	31,468	-	845,602

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

	2023 £	2022 £
Debtors	-	7,000

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

	2023 £	2022 £
Mortgage	48,500	11,500
Covid Intervention	12,397	
Other creditors	669	13,100
Accountancy fees	500	350
	<b>62,066</b>	<b>24,950</b>

# **RCCG CITY OF GRACE PETERBOROUGH**

Notes to the Financial Statements - continued  
For the year ended 31 December 2023

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

	<b>2023</b>	<b>2022</b>
	£	£
Mortgage	435,948	152,939
Covid Intervention Loan	24,794	42,416
	<b>460,742</b>	<b>195,355</b>

## **9 MOVEMENT IN FUNDS**

	<b>At 1/1/23</b>	<b>Net movement in funds</b>	<b>At 31/12/23</b>
	£	£	£
<b>Unrestricted funds</b>			
Unrestricted funds	670,725	159,249	829,974
<b>TOTAL FUNDS</b>	<b>670,725</b>	<b>159,249</b>	<b>829,974</b>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Net movement</b>
	£	£	£
<b>Unrestricted funds</b>	417,165	257,916	159,249
<b>TOTAL FUNDS</b>	<b>417,165</b>	<b>257,916</b>	<b>159,249</b>

# RCCG CITY OF GRACE PETERBOROUGH

## Detailed Statement of Financial Activities for the year ended 31 December 2023

	2023	2023	2022	2022
	£	£	£	£
<b>INCOMING RESOURCES</b>				
<b>Voluntary income</b>				
Tithes & Offering	384,922		243,221	
Gift Aid	32,242		57,291	
<b>Total income</b>		<b>417,165</b>		<b>300,512</b>
<b>Investment income</b>				
Bank interest receivable		-		18
<b>Total incoming resources</b>		<b>417,165</b>		<b>300,530</b>
<b>RESOURCES EXPENDED</b>				
<b>Charitable activities</b>				
World Evangelism Mission + WEM	34,343		9,488	
Central Office	1,500		1,200	
Festival of Life	1,200		1,200	
Honorarium	7,908		2,850	
Donation	11,600		2,200	
Welfare	4,950		7,800	
Books, CDs and Tapes	-		705	
Children & Teenage department	4,593		-	
Regional contribution	150		-	
Training, Conference & Congress	1,877		190	
Outreach	2,800		-	
Evangelism & Outreach (Inc. Peterborough Alive)	20,699		30,101	
Hospitality & Conference (anniversary year)	10,977		24,416	
<b>Total Charitable activities</b>		<b>102,597</b>		<b>80,151</b>
<b>Costs of generating income</b>				
Mortgage interest	19,585		6,468	
Other Interest	1,142			
Staff related cost	50,230		56,784	
Choir related cost	-		2,262	
Advertisement	-		348	
Telephone	447		1,287	
Insurance	2,662		2,305	
Office Expenses	2,185		3,865	
Transport & Hotel Accommodation	4,896		2,794	
Vehicle Running Cost	9,707		9,873	
Music	5,588		302	
Electricity, Gas and Water	5,181		9,435	
Zonal contribution	-		500	
Printing and stationery	580		-	
Pension	600		-	
Legal & Consultancy fees	220		-	
Cleaning	1,616		1,111	
Professional fees	5,611		1,734	
Accountancy fee	500		350	
Storage	2,087		-	
Equipment	13,519		-	
Bank charges & interest	2,084		3,381	
Multimedia	1,215		-	
Car park hire	4,600		-	
Repairs	941		6,591	
Computer Cost/ IT	360		1,275	
Assets under Finance	-		2,170	
Depreciation	19,762		13,006	
<b>Total Costs of generating income</b>		<b>155,318</b>		<b>125,841</b>
<b>Total Resources expended</b>		<b>257,916</b>		<b>205,992</b>
<b>Surplus of income/(expenditure)</b>		<b>159,249</b>		<b>94,520</b>