

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

Report of the Trustees and
Financial Statements for the year ended 31 December 2024

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 2024

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 2024. 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. Pastor Adediran Gabriel Ajayi
2. Pastor 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 2024

Introduction

The year began with a thanksgiving and celebration service, attended by church members. God has truly been faithful to the City of Grace Peterborough with evidence of the impact on the members and the community.

At the start of the year, a detailed programme was drawn out per the RCCG calendar and the scheduled activities of the church to achieve the objectives laid down for the year; some of which include prayer and prophetic conference, the church's 17th Anniversary and project, outreach programmes. E.g., breakfast outreach to the community and the service users in care homes.

Church Services

Due to the growth in the numbers, the church started two services to run every in the current property.

Church Events

1. Prayer and prophetic conference

The event attracted 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 artists 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. 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 empowerment opportunities, especially for young persons. The "Feeding the Homeless Project" supports the homeless, displaced and disadvantaged through these charities by donating food and clothing.

5. 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 that sponsors children from underprivileged backgrounds, giving them life-changing support including food, education, and health checks

6. Welfare Project

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

RCCG CITY OF GRACE PETERBOROUGH

Report of the Trustees

For the year ended 31 December 2024

FINANCIAL REVIEW

Reserves policy

As per the revised account the net income surplus is £68,597.

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: 27th May 2025

Adewemimo Adewusi

**Independent Examiner's Report to the Trustees of
RCCG CITY OF GRACE PETERBOROUGH
For the year ended 31 December 2024**

I report on the accounts for the year ended 31 December 2024 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
36 Daffodil Close
Hatfield
Herts
AL10 9FF

Date: 27th May 2025

RCCG CITY OF GRACE PETERBOROUGH
Statement of Financial Activities

For the year ended 31 December 2024

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		341,800		341,800	384,922
Gift Aid	2	42,147		42,147	32,242
Gift Aid Receivable		88,000		88,000	
Peterborough Alive		2,540		2,540	-
Total incoming resources		474,487	-	474,487	417,165
RESOURCES EXPENDED					
Charitable activities		77,083		77,083	102,597
Cost of generating income		178,836		178,836	155,318
Total resources expended		255,919		255,919	257,916
NET INCOMING SURPLUS (DEFICIT)		218,567	-	218,567	159,249
RECONCILIATION OF FUNDS					
Total funds brought forward		829,974		829,974	670,725
TOTAL FUNDS CARRIED FORWARD		1,048,541	-	1,048,541	829,974

RCCG CITY OF GRACE PETERBOROUGH
Balance Sheet

As At 31 December 2024

	Notes	2024 Unrestricted Funds £	2024 Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
FIXED ASSETS					
Tangible assets	5			1,173,488	1,193,250
CURRENT ASSETS					
Prepayment		9,166			
Gift aid receivable		88,000			
Debtors	6	5,000			
Cash in hand		<u>275,188</u>			159,532
Total Current Asset			<u>377,354</u>		<u>159,532</u>
Less Current Liabilities					
Amounts falling due within one year	7		<u>69,869</u>		<u>62,066</u>
Net Current Assets (liabilities)				307,485	97,467
Total Assets less Current Liabilities				1,480,973	1,290,716
Less					
Amounts falling due after more than one year	8			432,432	460,742
NET ASSETS				<u>1,048,541</u>	<u>829,974</u>
FUNDS	9				
Unrestricted funds				1,048,541	829,974
TOTAL FUNDS				<u>1,048,541</u>	<u>829,974</u>

RCCG CITY OF GRACE PETERBOROUGH

Balance Sheet - continued
As At 31 December 2024

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2024 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 27 May 2025 and were signed on its behalf by:

Adewemimo Adewusi

RCCG CITY OF GRACE PETERBOROUGH

Notes to the Financial Statements For the year ended 31 December 2024

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

	2024	2023
	£	£
Gift aid	42,147	32,242

RCCG CITY OF GRACE PETERBOROUGH

Notes to the Financial Statements - continued
For the year ended 31 December 2024

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024

Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 December 2024

5. TANGIBLE FIXED ASSETS

	Freehold property 1 £	Freehold property 2	Equipment Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2024	814,134	330,023	105,598	35,693	1,285,448
Additions during year	-	-	-	-	-
At 31 December 2024	814,134	330,023	105,598	35,693	1,285,448
DEPRECIATION					
At 31 December 2023	-	-	68,505	23,693	92,198
Charge for year	-	-	15,762	4,000	19,762
At 31 December 2024	-	-	84,267	27,693	111,960
NET BOOK VALUE					
At 31 December 2024	814,134	330,023	21,331	8,000	1,173,488
At 31 December 2023	814,134	330,023	37,093	12,000	1,193,250

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

	2024 £	2,023 £
Debtors	5,000	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2,023 £
Mortgage	59,500	48,500
Covid Intervention	9,200	12,397
Other creditors	669	669
Accountancy fees	500	500
	69,869	62,066

RCCG CITY OF GRACE PETERBOROUGH

Notes to the Financial Statements - continued
For the year ended 31 December 2024

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Mortgage	409,795	435,948
Covid Intervention Loan	22,636	24,794
	432,431	460,742

9 MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
Unrestricted funds	829,974	218,567	1,048,541
TOTAL FUNDS	829,974	218,567	1,048,541

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

	Incoming resources	Resources expended	Net movement
	£	£	£
Unrestricted funds			
	474,487	255,919	218,567
TOTAL FUNDS	474,487	255,919	218,567

RESOURCES EXPENDED**Charitable activities**

World Evangelism Mission + WEM	27,126	34,343
Central Office	1,740	1,500
Festival of Life	1,200	1,200
Honorarium	8,700	7,908
Donation	12,700	11,600
Welfare	1,200	4,950
Children & Teenage department	6,235	4,593
Regional contribution	100	150
Training, Conference & Congress	2,540	1,877
Outreach	1,520	2,800
Evangelism (Inc. Peterborough Alive)	3,435	20,699
Hospitality & Conference	10,586	10,977

Total Charitable activities**77,083****102,597****Costs of generating income**

Mortgage interest	32,709	19,585
Other Interest	863	1,142
Staff related cost	54,289	50,230
Telephone	2,090	447
Insurance	5,644	2,662
Office Expenses	323	2,185
Transport & Hotel Accommodation	2,956	4,896
Vehicle Running Cost	12,676	9,707
Music	9,852	5,588
Electricity, Gas and Water	6,176	5,181
Printing and stationery	1,961	580
Pension	-	600
Legal & Consultancy fees	6,425	220
Cleaning	2,334	1,616
Professional fees	828	5,611
Accountancy fee	-	500
Storage	-	2,087
Equipment	7,014	13,519
Bank charges & interest	2,018	2,084
Multimedia	3,845	1,215
Car park hire	4,000	4,600
Repairs	1,996	941
Computer Cost/ IT	240	360
Communion Elements	834	-
Depreciation	19,762	19,762

Total Costs of generating income**178,836****155,318**