

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
GRACE CHAPEL FOR ALL NATIONS**

Charity Reg. No: 1141085

**TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**THE REDEEMED CHRISTIAN CHURCH OF GOD-GRACE CHAPEL FOR ALL NATIONS**  
**Report and Accounts for the period ended 30 June 2022**

**CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES**  
**1141085**

**THE REDEEMED CHRISTIAN CHURCH OF GOD-GRACE CHAPEL FOR ALL NATIONS**  
**Reports and Accounts**

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**THE REDEEMED CHRISTIAN CHURCH OF GOD -GRACE CHAPEL FOR ALL NATIONS**  
**Charity Information**

**General Overseer**

Pastor E. A. Adeboye

**Trustees**

Pastor (Mrs) Arinade Olugbola  
Mr. Donalds Williamson  
Pastor Charles Ohams

**Minister In Charge**

Pastor Hope Olugbola

**Charity Registration No:**

1141085

**Place of Worship**

171 Rushmore Road  
Clapton  
London  
E5 0HA

**Bankers**

Lloyds TSB  
P O Box 1000  
Andover  
BX1 1LT

**Accountants**

Gabriel Christopher & co  
Suite 13, Forest House  
8 Gainsborough Road  
London  
E11 1HT

## **THE REDEEMED CHRISTIAN CHURCH OF GOD- GRACE CHAPEL FOR ALL NATIONS TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022**

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The Trustees submit their annual report and the financial statements of The Redeemed Christian Church of God-Grace Chapel For All Nations (the church) for the year ended 30 June 2022. The Trustees confirm that the annual report and financial statements of the church comply with current statutory requirements, the requirements of the church's governing documents and the provisions of the Statement of Recommended Practice (SORP)

"Accounting and Reporting by Charities" issued in March 2005.

### **Structure, governance and management**

#### **a. CONSTITUTION**

The church was constituted under a trust deed dated 10 January 2011, and was registered as a charity on 01 April 2011 with Charity registration number 1141085.

#### **b. METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS/TRUSTEES**

Trustees are elected and co-opted under the terms of the trust deed.

#### **c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

The induction process for a newly appointed member of the Trustees comprises an initial meeting with other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

#### **d. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The church is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the trustees.

#### **e. RELATED PARTY RELATIONSHIPS**

RCCG Grace Chapel for All Nations is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG and other parishes is governed by an 'Agreement for Common Purposes'.

#### **f. RISK MANAGEMENT**

The Trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church, and are satisfied that systems are in place to mitigate our exposure to the major risks.

### **Objectives and Activities**

#### **a. POLICIES AND OBJECTIVES**

The objects of the Charity are:

- \* The advancement of the Christian faith worldwide; and
- \* The relief of poverty

#### **b. STRATEGIES FOR ACHIEVING OBJECTIVES**

The church has adopted the following strategies for achieving the above objectives:

- \* organising seminars and conferences in the church with proven speakers and ministers of the faith to guide members in the various aspects of the christian faith; and
- \* support for other charities and Christian events.

#### **C. ACTIVITIES FOR ACHIEVING OBJECTIVES**

- \*Community Outreach Events
- \*Conferences and events
- \*Welfare support to members and general public, and
- \*Various missionary activities

**The Charity was involved in the following public benefit efforts:**

- \* Organising Sunday and midweek teaching of Christian principles for community members who wish to improve on Christian faith,
- \* Organised Christmas party for the community
- \* Extended its summer anniversary and fun day activities to members of the community

**d. GRANT MAKING POLICIES**

Under the Common Purposes Agreement (see above), RCCG-Grace Chapel for All Nations has agreed to make contributions to RCCG (UK). In addition, the church supports missionary organisations such as Festival of Life and World Evangelism Mission. The church also provides support to members of the congregation who are in need. This is done at the discretion of the trustees.

**e. VOLUNTEERS**

The church is grateful for the efforts of its volunteers who are involved in service provision, it is estimated that over 800 volunteer hours were provided during the year. If this is conservatively valued at £10.00 an hour the volunteers effort amounts to over £8,000.

Achievements and performance

**a. REVIEW OF ACTIVITIES**

We have had tremendous growth in the physical and spiritual life of the church during the year and in the advancement of the Christian Faith in accordance with the doctrines set out in the Statement of Faith as contained in the deeds.

**b. INVESTMENT POLICY AND PERFORMANCE**

The Trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

**Financial review**

The charity's financial statement for the year ended 30 June 2022 shows a net decrease in fund of £5,648 (2021: £4,442 increase).

The value of the charity's net assets at 30 June 2022 was a deficit of £1,160 (2021: a surplus of £4,488).

**a. RESERVE POLICY**

The trustees would like to work towards a situation whereby the charity could maintain unrestricted funds at a level which equates to approximately three months of unrestricted expenditure.

**b. PRINCIPAL FUNDING**

This is provided mainly through voluntary giving of tithes and offerings by the church members and through gift aid scheme. Pledges are also taken for specific projects.

**Plans for the future**

**a. FUTURE DEVELOPMENTS**

The church continues 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.

### **Trustees' Responsibilities in Relation to the Financial Statements**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

The Charities Act 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 charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking any reasonable steps for the prevention and detection of fraud and other irregularities.

### **Approval**

This report was approved by the Board of Trustees and signed on their behalf by:

Signature: *Donalds Williamson*

Name: Donald Williamson

Date: 13/07/2023

# THE REDEEMED CHRISTIAN CHURCH OF GOD-GRACE CHAPEL FOR ALL NATIONS

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD-GRACE CHAPEL FOR ALL NATIONS

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I report on the accounts of the Trust for the period ended 30 June 2022, which are set out on pages 6 to 10.

### RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

As the Charity's Trustees, you are responsible for the preparation of the Account: you consider that the audit requirement of section 43(2) of the Charities Act 1993 ("the Act") does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) of the Act, whether particular matters have come to my attention.

### BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 I do not express an audit opinion on the view given by the Accounts.

### 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 any material respect the requirements:
  - \* to keep accounting records in accordance with section 41 of the Act, and
  - \* to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

Have not been met: or

2. To which, in my opinion, attention be drawn to enable a proper understanding of the accounts to be reached.

*AG Oyewole FCGA*

Gabriel Christopher & co  
Chartered Certified Accountants  
Suite 13, Forest House  
8 Gainsborough Road  
London  
E11 1HT

13/07/2023



**THE REDEEMED CHRISTIAN CHURCH OF GOD-GRACE CHAPEL FOR ALL NATIONS**  
**Statement of Financial Activities for the year ended 30 June 2022**

		<b>2022</b>		<b>2021</b>
	Notes	Unrestricted £	Restricted £	Total £
<b>Incoming Resources</b>				
<i>Incoming resources from generated funds:</i>				
Voluntary income:donations	2	24,422	-	24,422
Grant	3	7,500	-	7,500
Activities in furtherance of the charity objects		-	-	-
<b>Total Incoming Resources</b>		<b>31,922</b>	<b>-</b>	<b>31,922</b>
<b>Resources Expended</b>				
Charitable activities	3	32,314	4,259	36,573
Governance costs:	4	998	-	998
<b>Total Resources expended</b>		<b>33,311</b>	<b>4,259</b>	<b>37,570</b>
<b>Net Incoming/(Outgoing) Resources for the year</b>		<b>(1,389)</b>	<b>(4,259)</b>	<b>(5,648)</b>
<b>Total funds at 1 July 2021</b>		<b>229</b>	<b>4,259</b>	<b>4,488</b>
<b>Total funds at at 30 June 2022</b>	6	<b>(1,160)</b>	<b>-</b>	<b>(1,160)</b>

All disclosures relate to the continuing operations. There are no recognised gains or losses other than those disclosed above.

**THE REDEEMED CHRISTIAN CHURCH OF GOD-GRACE CHAPEL FOR ALL NATIONS**  
**Balance sheet as at 30 June 2022**

			2022	2021
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	8		1,704	1,509
			<u>1,704</u>	<u>1,509</u>
<b>CURRENT ASSETS</b>				
Debtors		-	-	
Cash in Hand/ Bank		<u>201</u>	<u>6,045</u>	
		201	6,045	
<b>CREDITORS:</b>				
Amount falling due within a year	9	(3,065)	(3,065)	
<b>NET CURRENT ASSETS</b>			<u>(2,864)</u>	<u>2,980</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,160)</u>	<u>4,488</u>
<b>CREDITORS:</b>				
Amount falling due more than a year	10	-	-	
<b>NET ASSETS</b>			<u><u>(1,160)</u></u>	<u><u>4,488</u></u>
<b>ACCUMULATED FUNDS</b>				
Restricted	11	-	-	4,259
Unrestricted	11.1	<u>(1,160)</u>	<u>229</u>	
<b>TOTAL FUNDS</b>			<u><u>(1,160)</u></u>	<u><u>4,488</u></u>

Approved by the Trustees and Signed on their behalf:

Signature: *Donalds Williamson*

Name: Donald Williamson

Date: 13/07/2023

# THE REDEEMED CHRISTIAN CHURCH OF GOD-GRACE CHAPEL FOR ALL NATIONS

## Notes to the financial statements for the period ended 30 June 2022

### ACCOUNTING POLICIES

#### 1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller Entities (effective January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

#### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Church for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

#### 1.3 Incoming resources

These are recognised in full in the Statement of Financial Activities in the period in which they are received. Included are income from tithes, offerings, gift aid and interest received during the year from investments and accounted for as restricted or unrestricted-funds.

	Unrestricted 2022	Restricted 2022	Total 2022	2021
	£	£	£	£
<b>2. Voluntary Income: Donations</b>				
Tithes & Offerings	20,980	-	20,980	17,787
Gift Aid	3,442	-	3,442	2,035
Building Fund	-	-	-	250
	<u>24,422</u>	<u>-</u>	<u>24,422</u>	<u>20,072</u>
	Unrestricted 2022	Restricted 2022	Total 2022	Total 2021
	£	£	£	£
<b>3. Grants:</b>				
Covid Grants	7,500	-	7,500	10,000
	<u>7,500</u>	<u>-</u>	<u>7,500</u>	<u>10,000</u>

#### 4.CHARITABLE ACTIVITIES- (Direct charitable expenditure)

This comprises all expenditure directly related to the objects of the charity. It also includes the expenditure in support of that activity where material.

	Unrestricted	Restricted	
	2022	2022	2021
	£		£
Central Office	260	-	260
World Evangelical Mission	1,040	-	1,040
Welfare, Donations, & Hospitality	342	-	1,495
Visiting speakers expenses	450	-	420
Community projects and food bank	1,816	4,259	6,371
Seminar & Conferences	170	-	-
Motor Expenses	570	-	139
Sunday school	-	-	85
Repairs and renewals	995	-	39
Rent & Rates	21,235	-	12,064
Heating & Lighting	2,907	-	1,175
Telephone & fax & internet	759	-	374
Admin expenses	1,390	-	173
Religious Books & CDs	-	-	-
Depreciation	374	-	331
Bank charges & interest	7	-	-
	<b>32,314</b>	<b>4,259</b>	<b>23,967</b>

#### 5. GOVERNANCE COSTS

	2022	2021
	£	£
Legal & professional fees	92	772
Accountancy fee	600	600
Insurance	306	291
	<b>998</b>	<b>1,663</b>

#### 5.1 NET MOVEMENT IN FUNDS FOR THE YEAR

	2022	2021
	£	£
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets	374	331
Legal & Professional fees	92	772
	<b>466</b>	<b>1,103</b>

#### 6.DEPRECIATION

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Church & office equipment

18% reducing balance

#### 7. FUNDS

	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2022	2022	2022	2021
	£	£	£	£
At 1 July	229	4,259	4,488	46
Surplus/(Deficit) for the year	(1,389)	4,259	(5,648)	4,442
At 30 June	<b>(1,160)</b>	<b>-</b>	<b>(1,160)</b>	<b>4,488</b>

## 8. FIXED ASSETS

	<b>Equipments</b> £	<b>Total</b> £
<b>Cost</b>		
At 1 July 2021	7,463	7,463
Additions	<u>570</u>	<u>570</u>
At 30 June 2022	<u>8,033</u>	<u>8,033</u>
<b>Depreciation</b>		
At 1 July 2021	5,954	5,954
Charge for the year	<u>374</u>	<u>374</u>
At 30 June 2022	<u>6,329</u>	<u>6,329</u>
<b>Net Book Value</b>		
At 30 June 2022	<u><b>1,704</b></u>	<u><b>1,704</b></u>
<b>Net Book Value</b>		
At 30 June 2021	<u>1,509</u>	<u>1,509</u>
	<u><b>1,509</b></u>	<u><b>1,509</b></u>

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

	<b>2022</b> £	<b>2021</b> £
Professional Fee	1,300	1,300
Loan	<u>1,765</u>	<u>1,765</u>
	<u><b>3,065</b></u>	<u><b>3,065</b></u>

## 11. UNRESTRICTED FUNDS

These are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds.

### 11.1 RESTRICTED FUNDS

Restricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria is identified to the fund.