

RCCG KINGDOM LIFE CHAPEL LIMITED

Company Information

Directors **Mr Ramon Ayodele Ajiboye**
 Mr Adeboye Sanusi
 Mr O S B Odetola
 Mr Kolawole Aboderin

Company number 06603584

Charity number 1144260

Principal Address 287 Fore Street
 Edmonton
 London
 N90PD

Accountants **Kashcom Limited**
 (Accountants)
 5 London
 BUSHEY
 WD23 2LD

Bankers **HSBC**
 South Mall
 Edmonton
 London
 N9 0QU

**RCCG KINGDOM LIFE CHAPEL
LIMITED**

Registered No: 06603584

Charity No: 1144260

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st May 2022**

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RCCG KINGDOM LIFE CHAPEL LIMITED

Report of the Trustees for the year ended 31 May 2022

The trustees submitted their report and the financial statements for the year ended 31 May 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities in preparing the annual report and accounts for this charitable organization.

The list of trustees are as follows:

- 1 Mr Kolawole Aboderin
- 2 Mrs O M Sanusi
- 3 Mr S B Odetola

Objectives of the Charity

The object of RCCG Kingdom Life Chapel Ltd is to advance the Christian religion and to promote all spiritual teaching and doctrines of the same; and in furtherance of this object. The church has powers as follows:

- To congregate and worship God in an approved Christian manner
- To promote the knowledge and doctrine of Christianity as contained in the Holy Scriptures
- To support and subscribe to any charitable institution or purpose in the furtherance of the church's objectives
- To pay for any property, rights, privileges or concessions acquired by the church
- To consecrate water and oil for members and other believers for complete healing from all types of serious illness and diseases
- To promote or assist in the promotion of ecclesiastical organization

Business review and future developments

The statement of financial activities shows a loss for the year of £45144.75 and the accumulated funds stands at £208542.39

During the period ended 31st May 2022 the Charity was able to engage in some activities which included: youth children development, Sunday school classes, youth seminars, children Bible quiz and summer recreation activities; including marriage and family counseling; and organized revival activities in the Church, inviting people within the community and guest speakers.

The Charity intends to continue with the activities embarked upon in the previous years and engage itself in some capital projects. The projects will contribute immensely to the growth of the Charity and will give us greater opportunity to meet the set objectives of the ministry.

Statement of Trustee Board Responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Charities Act requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity. In preparing these financial statements, the trustees are required to: Select suitable accounting policies and then apply them consistently, Make judgments and estimate that are reasonable and prudent.

Prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records of the church. They are to ensure that the accounts are accurate and reflect the reality concerning the outlays on activities undertaken by the church.

The boards of trustees are also responsible for safeguarding the assets of the charity and hence for taking steps for prevention and detection of fraud and other irregularities.

Each of the trustees has confirmed that, there is no relevant information of which the company's independent examiner are unaware, that are necessary for their report

We thank all individuals and members who have given up their valuable time to assist us with the activities during the year and also the contributors for the contributions received during the year.

Kolawole Aboderin



..... Signed on behalf of the Board of Trustee

RCCG KINGDOM LIFE CHAPEL

Independent examiner's report to the trustees of the charity

I report on the accounts for the year ended 31st May 2022 set out on pages five to twelve.

Respective responsibilities of trustees and examiner The charity's trustees (who are also the director's 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 144(2)Of the Charities Act 2011(the2011Act) And that an independent examination is required.

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 145of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission{underSection145(S)(b)ofthe2011Act};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 our view 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 Recommendation 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 account to be reached,

RCCG KINGDOM LIFE CHAPEL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2022

Note	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	2021/22 TOTAL £	2020/21 TOTAL £
INCOMING RESOURCES				
Voluntary Income	1	152342.81	152342.81	148192.00
Other Income				
Total Incoming Resources		152342.81	152342.81	148192.00
RESOURCES EXPENDED				
Cost of Generating Funds				
Contracts & Grants	2	20992.37	20992.37	20950.01
Charitable Activities	3	4957.48	4957.48	259.97
Governance Cost	4	171537.71	171537.71	139375.16
Total Resources Expended		197487.56	197487.56	160585.14
Net Incoming /Outgoing Expenses				
Total Fund Brought Forward		-45144.75	-45144.75	-12393.14
Total Fund Carried Forward		253687.14	253687.14	266080.28
		208542.39	208542.39	253687.14

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Balance Sheet
(continued)
AS AT 31st MAY 2022

Directors statements required by
Companies Act 2006 for the year ended
31st May 2022

In approving these financial statements as director of the company, we hereby confirm.

(a)that for the year stated above the company was entitled to the exemption conferred by Section477(1)of the Companies Act 2006;
(b)that the members are not required the company act to obtain an audit in accordance with section 476 of the Companies Act 2006;

(c)that we acknowledge our responsibilities for.

(1)ensuring that the company keeps accounting records which comply with Section 381 and

(2)preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year end of its profit or loss for the year then ended in accordance with the requirements of Section393 and which otherwise comply with the provisions of the Companies Act relating to financial statements

These financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements are prepared by the Board on the 1st of May 2023 on behalf of the directors and signed



Mr Kolawole Aboderin

Director

RCCG KINGDOM LIFE CHAPEL. LIMITED

Notes to the accounts

For the year ended 31st May 2022

Accounting policies

Accounting convention

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom with the application of FRSSE which have been applied consistently.

a)Basis of Preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the Charity's operation, which are described in the Trustees Report, all of which are continuing.

b) Comparative Figures

These are the balances for the previous year, figures of which are disclosed beside the current year balances.

c) Income Resources

All income is credited to the Statement of Financial Activities on the earlier dates of when they are received or when they are receivable.

d)Restricted Funds

Restricted funds are to be used for specific purposes as specified within the objects of the Charity. Expenditure, which meets these criteria, is identified to the fund, together with a fair allocation of management and support costs.

e) Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the charity without further specified purpose and are available for general funds.

f) Resources Expended

Contract & Grants are donations made to the RCCG Headquarters according to the existing contractual agreement. Other grants include donations made to other charities and Individuals, in furtherance of RCCG Kingdom Life Chapel Limited's charitable objects.

Direct Charitable Expenditure includes all expenditures incurred by the Charity indirect pursuit of its charitable objectives.

Governance Costs expenditure includes all costs not directly related to the charitable activities and cannot be allocated to direct charitable expenditure.

g) Donated Services and Gifts in Kind

The value of donated services and gifts in kind provided to the RCCG Kingdom Life Chapel is recognised in the statement of financial activities and in Balance Sheet at their value, as determined by Financial Department, in the period in which they are receivable, and where the benefit is both quantifiable and material.

h) Tangible Fixed Assets

Tangible fixed assets with a value exceeding £100 are recognised in the balance sheet at cost less depreciation calculated at the rates intended to write off the excess of cost over anticipated residual value of the assets over their estimated useful economic lives.

Full year depreciation is charged in the year of acquisition, irrespective of the date of purchase, and no depreciation is charged in year asset is disposed of. The following rates are used except where the asset is on finance lease where the lower of the period of repayment and the useful life is applied.

Land & Building Motor Vehicle Equipment

25% on straight line method

25% reducing balance method

25% reducing balance method

RCCG KINGDOM LIFE CHAPEL LIMITED

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	2021/22 TOTAL £	2020/21 TOTAL £
1. INCOMING RESOURCES				
Voluntary Income				
Main Offering	16085.78		16085.78	17558.98
Tithe	93208.24		93208.24	73475.36
Thanksgiving	6067.39		6067.39	5747.46
Others	2193.87		2193.87	12087.61
Total Incoming Resources	117555.28		117555.28	108869.42
Other Income	34787.53		34787.53	39322.58
Bank Interest	0			
Total Incoming Resources	152342.81		152342.81	148192.00

RCCG KINGDOM LIFE CHAPEL LIMITED

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	2021/22 TOTAL £	2020/21 TOTAL £
2 Contracts & Grants				
Gift to Visiting Minister	3767.32		3767.32	3201.29
Gift & Grant to Individuals	1658.84		1658.84	1096.00
Area & Central Office Support	15566.21		15566.21	16652.72
	<u>20992.37</u>		<u>20992.37</u>	<u>20950.01</u>
3 Charitable Activities				
Special Programme	240.00		240.00	259.97
Evangelism	937.48		937.48	
Conferences & Seminars	3780.00		3780.00	
	<u>4957.48</u>		<u>4957.48</u>	<u>259.97</u>
4 Governance Cost				
Salary & Wages	25689.12		25689.12	19500.00
Rent & Rates	135.20		135.20	130.00
Repairs / Maintenance	30882.74		30882.74	39405.19
Telephone	700.97		700.97	1474.96
Heating & Lighting	3995.95		3995.95	3501.13
Travelling Expenses	3850.00		3850.00	
Petty Cash	497.62		497.62	295.00
Printing & Stationery	229.73		229.73	490.00
Refreshments	3516.71		3516.71	599.34
Accountancy Fees	3000.00		3000.00	
Legal & Professional Fees	2082.12		2082.12	1953.84
Consultancy Fees	23850.00		23850.00	23400.00
Insurance	1209.04		1209.04	1990.18
Bank Charges	726.28		726.28	872.19
Computer Expenses	23850.00		23850.00	99.80
Training	3626.00		3626.00	1093.99
Cleaning Expenses	4160.00		4160.00	3928.91
Sundry Expenses	3274.61		3274.61	10538.83
Depreciation	31261.62		31261.62	25009.00
Charities	5000.00		5000.00	5092.80
	<u>171537.71</u>		<u>171537.71</u>	<u>139375.16</u>

RCCG KINGDOM LIFE CHAPEL LIMITED

5 FIXED ASSET	Leasehold Land & Building	Motor Vehicle	Other Equipment	2021/2022 Total
Fixed Asset Shedule				£
At 1st Jun 2021	36954	35473	54868	127295
Additions during the year			10436	
At 31 May 2022	36954	35473	65304	127295
Depreciation				
At 1st Jun 2021	6445	51592	67009	125046
Charge for the year	1611	12898	16752	31262
	8057	64490	83762	156308
Net Book Value				
Disposal				
At 31 May 2022	28897	-29017	-18458	-29013
At 31 May 2021	30509	-16119	-12141	2249

6 Current Liabilities	2021/22	2020/21
	£	£
Accruals	1150	1500
Other taxes and social securities	600	850
Other creditors	7500	9500
	9250	11850

RCCG KINGDOM LIFE CHAPEL LIMITED

**BALANCE SHEET
AS AT 31ST MAY 2022**

	Notes	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2021/22 TOTAL	2020/21 TOTAL
		£	£	£	£
Fixed Asset					
Tangible Fixed Asset	5	-29013.11		-29013.11	2248.52
		-29013.11		-29013.11	2248.52
Current Assets					
Debtor					
Bank & Cash		43949.59		43949.59	260688.14
		43949.59		43949.59	260688.14
Current Liabilities					
Creditors: Amount due within One year	6	-11850.00		-11850.00	-9250.00
		-11850.00		-11850.00	-9250.00
Net current assets		3086.48		3086.48	253686.66
Creditors : Amounts falling due after more than one year					
Net asset		3086.48		3086.48	253686.66
FUNDS		208542.39		208542.39	253687.14