

RCCG KINGDOM LIFE CHAPEL LIMITED

Company Information

Directors **Odetola Olugbenga Samuel Babatunde**
Aboderin Kolawole
Evanson John Jeriel
Adebowale Olanrewaju Taoreed

Company number **06603584**

Charity number **1144260**

Principal Address **287 Fore Street**
Edmonton
London
N9 0PD

Accountants **Kashcom Limited**
(Accountants)
331 St Albans Road West
Hatfield
AL10 9RN

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

**RCCG KINGDOM LIFE CHAPEL
LIMITED**

Registered No: 06603584

Charity No: 1144260

**TRUSTEE'S REPORTS & FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31st May 2024**

RCCG KINGDOM LIFE CHAPEL LIMITED

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RCCG KINGDOM LIFE CHAPEL LIMITED

Report of the Trustees for the year ended 31 May 2024

The Trustees, who are also Directors for the purpose of Company Law, are pleased to present the annual report for the purposes of Charities Act 2011 and sections 415 to 419 of the Companies Act 2006, together with the accounts for the period ended, 31st May 2024. The Trustees have adopted the updated provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102), in preparing the annual report and financial statements of the Charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

Rccg Kingdom Life Chapel is a charitable company limited by guarantee, It has a non-charitable subsidiary company, Rccg Kingdom Life property Limited. It is governed by its Memorandum and Articles of Association and is managed by the Board of Trustees. Decisions are made by a simple majority vote by the Trustees who set the strategic direction of the Charity. Trustees are selected based on the contributions they will make to the governance of the organisation, and the skills they possess. They are provided with copies of the Charity Commission's Guidance. Additional information and training are also provided as and when required. Delegated authority has been given to the Pastor and Office Staff for the day-to-day running of the operations of the Charity.

OBJECTIVES AND ACTIVITIES

The object of the organisation is to facilitate the advancement of the Christian faith worldwide through religious activities in accordance with the doctrines set out in the statement of faith of the Redeemed Christian Church of God.

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**

ACHIEVEMENTS AND PERFORMANCE FOR THE PUBLIC BENEFIT

The Charity continued to provide invaluable financial and administrative support to the Festival of Life prayer event held bi-annually in London and in other regions in the United Kingdom.

- The Charity continues to provide substantial financial support to other charities (locally, nationally and internationally) operating within its objective. It provided practical and financial assistance to members and the local community who are finding it difficult to make ends meet.
- The Charity provides a food distribution service for those in need within the Borough.

PLANS FOR FUTURE PERIODS

The Charity seeks to provide services and activities that meet the needs of people in the community. These activities provide a positive change in the moral and spiritual climate of the local borough which reflects the charity's Christian ethos and beliefs.

TRUSTEES RESPONSIBILITIES STATEMENT

The Trustees, who are also Directors for the purpose of Company Law, are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the situation of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on a regular basis, unless it is inappropriate to presume that the company will continue in business
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements. Observe the methods and principles in the Charities Statement of Recommended Practice (SORP). The Trustees are responsible for keeping proper accounting records which discloses with reasonable accuracy at any time; the financial position of the company and it also enables them to ensure that the financial statements comply with the Companies Act 2006. Furthermore, they are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. Thus far as the Trustees are aware:
 - there is no relevant audit information of which the company's internal auditors are unaware of; and
 - The Trustees have taken the necessary steps to make themselves aware of any relevant audit information and have established that the internal auditors are aware of such information. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's (i.e., organisation's) website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The lists of trustees are as follows:

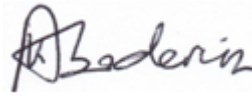
Odetola Olugbenga Samuel Babatunde

Aboderin Kolawole

Evanson John Jeriel

Adebowale Olanrewaju Taoreed

Signed on behalf of the Trustees...



Kolawole Aboderin 10/05/2025

Business review and future developments

The statement of financial activities shows a loss for the year of £-5597.04 and the accumulated funds stands at £196489.25

During the period ended 31st May 2024 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 counselling; 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.

RCCG KINGDOM LIFE CHAPEL

Independent examiner's report the trustees of the charity

Independent Examiner's Report to the Members, Trustees and the Parochial Church

Council of Redeemed Christian Church of God (RCCG) Kingdom Chapel limited.

I report on the accounts for the year ended 31st May 2024 which are set out on the treasurer's Receipt & payment reports for the year ended 31st May 2024.

Respective responsibilities of Trustees and Independent Examiner

As trustees of RCCG Kingdom Chapel limited, the members and trustees are responsible for the preparation of the receipt & payments Accounts. The members consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011, however an independent examination will be required.

It is my responsibility to:

☐ examine the accounts under section 145 of the 2011 Act;

☐ to follow the procedures laid down in the General Directions given by the Charity Commission

under section 145(5)(b) of the 2011 Act); and

☐ to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the church 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 explanation

The procedures adopted or applied in this case do not provide all the evidence that would be required in an audit if applicable, and consequently I do not express an audit opinion on the Receipt & payments accounts independently examined.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention:

1. which give me reasonable concern to believe that in any material respect, the members have not met the requirements laid by the charity commission, which is,

☐ To keep accounting records in accordance with section 130 of the 2011 Act; and

☐ To prepare accounts in accordance with the accounts records and to comply with the accounting requirements of the 2011 Act.



Marcelli Chinagorom-Oguh (FCMI FAIA FCIPA FFA ChMgr)

Chartered Management Consultants, Accountants & Tax Advisers

13th May 2025

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

The charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met

Expenditure

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties

Governance costs: Governance costs comprise the costs associated with the governance arrangements of the charity and include audit fees, legal advice (if any) for trustees, costs associated with constitutional and statutory requirements and any costs associated with the strategic as opposed to the day to day management of the charity's assets.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Tangible fixed assets and depreciation

Tangible fixed assets, with an individual purchase price of £2,000 or more, are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Motor vehicles	- 25% Straight Line
Fixtures and fittings	-20% Reducing Balance
Office equipment	-25% Reducing Balance

Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value

Liabilities and provisions

Creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pension

The charity operates an automatic enrolment plan for the benefit of its employees. Contributions are expensed as they become payable

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 charity 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 or raised by the charity for particular purposes.

The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.. Investment income, gains and losses are allocated to the appropriate fund.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

RCCG KINGDOM LIFE CHAPEL LIMITED									
				UNRESTRICTED		RESTRICTED		2023/24	2022/23
				FUNDS		FUNDS		TOTAL	TOTAL
				£		£		£	£
1. INCOMING RESOURCES									
Voluntary Income									
Main Offering				16452.77				16452.77	25231.90
Tithe				127052.73				127052.73	97210.66
Thanksgiving				2103.00				2103.00	803.12
Others				4007.54				4007.54	568.35
Total Incoming Resources				149616.04				149616.04	123814.03
Other Income				24546.67				24546.67	19608.86
Bank Interest				0					
Total Incoming Resources				174162.71				174162.71	143422.89

Balance Sheet

(continued)

AS AT 31st MAY 2024

Directors statements required by Companies Act 2006 for the year ended 31st May 2024

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 Section 477(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.

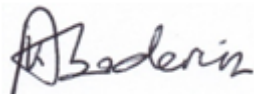
(1)ensuring that the company keeps accounting records which comply with Section 38' and

(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

10th of May 2024 on behalf of the directors and signed

A handwritten signature in dark ink, appearing to read 'K. Aboderin', is written over a light blue rectangular background.

Kolawole Aboderin

Director

RCCG KINGDOM LIFE CHAPEL LIMITED									
BALANCE SHEET									
AS AT 31ST MAY 2023									
				Notes	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2023/24 TOTAL	2022/23 TOTAL	
					£	£	£	£	
Fixed Asset									
Tangible Fixed Asset				5	-82070.22		-82070.22	-38903.94	
					-82070.22		-82070.22	-38903.94	
Current Assets									
Debtor									
Bank & Cash					255162.43		255162.43	177433.45	
					255162.43		255162.43	177433.45	
Current Liabilities									
Creditors: Amount due within One year				6	17800.00		17800.00	12815.00	
					17800.00		17800.00	12815.00	
Net current assets					190892.21		190892.21	151344.51	
Creditors : Amounts falling due after more than one year									
Net asset					190892.21		190892.21	151344.51	
FUNDS					190892.21		190892.21	208542.39	

RCCG KINGDOM LIFE CHAPEL LIMITED									
				UNRESTRICTED		RESTRICTED		2023/24	2022/23
				FUNDS		FUNDS		TOTAL	TOTAL
				£		£		£	£
1. INCOMING RESOURCES									
Voluntary Income									
Main Offering				16452.77				16452.77	25231.90
Tithe				127052.73				127052.73	97210.66
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Total Incoming Resources				149616.04				149616.04	123814.03
Other Income				24546.67				24546.67	19608.86
Bank Interest				0					
Total Incoming Resources				174162.71				174162.71	143422.89

RCCG KINGDOM LIFE CHAPEL LIMITED								
				UNRESTRICTED	RESTRICTED		2023/24	2022/23
				FUNDS	FUNDS		TOTAL	TOTAL
				£	£		£	£
2 Contracts & Grants								
Gift to Visiting Minister				4396.25			4396.25	2512.00
Gift & Grant to Individuals				7941.93			7941.93	1726.00
Area & Central Office Support				17944.74			17944.74	16860.03
				30282.92			30282.92	21098.03
3 Charitable Activities								
Special Programme				4487.84			4487.84	12555.41
Evangelism & S School				2920.00			2920.00	2394.19
Conferences & Seminars				10974.49			10974.49	5777.00
				18382.33			18382.33	20726.60
4 Governance Cost								
Salary & Wages				50800.00			50800.00	46792.05
Rent & Rates				0.00			0.00	0.00
Repairs / Maintenance				9264.35			9264.35	27370.56
Telephone				508.84			508.84	253.80
Heating & Lighting				3919.38			3919.38	3812.83
Travelling Expenses				4250.00			4250.00	19570.00
Petty Cash				0.00			0.00	0.00
Printing & Stationery				88.99			88.99	140.40
Refreshments				13308.43			13308.43	3223.00
Accountancy Fees				400.00			400.00	4677.00
Legal & Professional Fees				2852.36			2852.36	2601.72
Consultancy Fees				0.00			0.00	0.00
Insurance				1419.35			1419.35	987.66
Bank Charges				490.07			490.07	840.68
Computer Expenses				5680.19			5680.19	1733.00
Training				0.00			0.00	1556.00
Cleaning Expenses				3520.00			3520.00	3840.00
Sundry Expenses				14635.11			14635.11	2320.42
Depreciation				0.00			0.00	0.00
Technical Expenses				4417.46			4417.46	0.00
Welfare Expenses				6548.70			6548.70	0.00
Payroll Expenses				7914.31			7914.31	0.00
Motor Vehicle Expenses				515.00			515.00	0.00
Refund Expenses				561.96			561.96	0.00
				131094.50			131094.50	119719.12

RCCG KINGDOM LIFE CHAPEL LIMITED										
5 FIXED ASSET				Leasehold Land & Building		Motor Vehicle		Other Equipment		2023/2024 Total
Fixed Asset Shedule				£		£		£		£
At 1st Jun 2023				36954		54223		65304		156481
Additions during the year								5680		5680
At 31 May 2024				36954		54223		70984		162161
Depreciation										
At 1st Jun 2023				10071		80612		104702		195385
Charge for the year				2518		20153		26176		48846
At 31 May 2024				12589		100765		130878		244231
Net Book Value										
Disposal										
At 31 May 2024				24365		-46542		-59893		-82070
At 31 May 2023				26883		-26389		-39398		-38904

1.Independent Examiner’s remuneration	2024	2023
	£	£
Fee payable the Charity’s Independent Examiner	400	400
2.Staff Cost	2024	2023
	£	£
Pastor Ayo Ajiboye	23,400	0.00
Ruth Ajiboye – Office Admin Manager	23,092	25,689
(Ruth Ajiboye is the wife of the Pastor)		
Pension	2,601	2,601

3. Trustees' remuneration and expenses

No trustees were remunerated.

No expenses were reimbursed to trustees or incurred in respect of trustee meeting expenses during the period, nor in the previous financial year.