

Charity No: 1145157  
Company No: 7527536



**The Redeemed Christian Church of God,  
THE KING'S COURT**

**Director's and Trustees' Report and Financial Statements  
For The Year Ended 31st March 2022**

**The Redeemed Christian Church of God, The King's Court**

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Year Ended 31<sup>st</sup> March 2022**

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**Report of the Trustees For The Year Ended 31st March 2022**

**Reference and Administrative details**

Charity Name: The Redeemed Christian Church of God, THE KING'S COURT

Status: Registered Charity

Company Number: 7527536

Charity Registration No: 1125157

Registered Office: 1<sup>st</sup> Floor  
75-85 Summerstown  
London, SW17 0BQ

Place of Worship: 1<sup>st</sup> Floor  
75-85 Summerstown  
London, SW17 0BQ

**Directors and Trustees:**

Simisola Olaitan Kareem      Chair.  
Moyosore Adufe Adeneye  
Oluwaseun A. Adebambo

**Parish Pastor**

Olufemi O Adebajo

**Independent Examiner**

Flourish Global Consulting (A firm with Chartered Accountants & Management Consultants)  
Unit 9 Challenge House, 616 Mitcham Road, Croydon, Surrey CR0 3AA

**Bankers**

Barclays Bank Plc, 43 High Street, Sutton, Surrey, SM1 1DR  
Nationwide Building Society, 18-20 High Street, Tooting, London, SW17 0RG

**Report of the Trustees For The Year Ended 31st March 2021**

The Trustees present their report together with the accounts for the Year Ended 31st March 2022. The accounts have been prepared in accordance with the Statement of Recommended Practice 2005 and other applicable laws.

**Structure, Governance and Management**

The charity is constituted under a Trust Deed and in the process of being registered as a charity with the Charity Commission.

**a) Method of Appointment or Election of Trustee**

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

**b) Policies Adopted for the Induction and Training of Trustees**

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

**c) Organisational Structure and Decision Making**

The Charity is organised so that the Trustees meet regularly to manage its affairs  
There is administrator/account personnel that handle the daily affairs of the charity.

**c) Risk Management**

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

**Objectives and Activities**

**a) Policies and Objectives.**

The objectives of the church are to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayers meetings, lectures, evangelism, distributing of literature and tracts, broadcasting and such charitable means as the trustees consider appropriate; and the relief of poverty by such charitable means as the trustees consider appropriate.

**Report of the Trustees For The Year Ended 31st March 2022**

**b) Strategies for Achieving Objectives**

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

Organising conferences and events 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. Creating opportunities for members to discussing topical issues in relations to the Word of God.

**c) Activities for Achieving Objectives.**

Community outreach events.

Provision of welfare support to members.

Provision to support other charities.

Conferences and Events.

**d) Grant making Policies.**

In line with the object of the charity, to relief poverty and the advancement of Christian religion worldwide. The charity has a policy of supporting missionary organisations such as the Festival of Life, World Evangelism Mission and other charities and members of congregation who are in need, (this is at the discretion of the trustees).

**d) Volunteers.**

The charity is grateful for the good efforts of its volunteers who are involved in service provision. The charity has a volunteer coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

**Achievements and Performance**

**a) Review of Activities**

The charity is consolidating the gains of previous development and has successfully ministered to the needs of various social groups within and outside the church.

The charity provides forum for manpower development for its members to be equipped, educationally, socially and spiritually. It offers various counselling sessions to the needy, unemployed, and makes referral whenever the need arises.

During the year the charity provided free IT trainings for members of the community and Other free trainings to the general public.

**Report of the Trustees For The Year Ended 31st March 2022**

The charity provides pastoral care to members of the community. We have also organised series of training sessions to equip the church volunteers with the relevant management skills that will help them serve the community better. We continue to support and encourage young people by providing a Youth Church where teenagers meet on Sundays under a caring, supportive and encouraging atmosphere.

The charity still continues to fulfil its main objectives, by creating facilities to help develop the whole man, spiritually, mentally and physically. We have invested time, energy and money into activities and programmes that has helped prevent youth crimes, depressions in people, domestic & child abuse and such social vices that are eating deep into our society.

We continue to work collaboratively with other churches in the community for the purpose of Propagating the gospel of our Lord Jesus Christ, promoting social cohesion and integration.

**Financial Review**

**a) Reserves Policy**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

**b) Principal Funding**

This is provided mainly through voluntary offerings and tithes by church members. Pledges are also taken for specific projects.

**Plans for the Future**

**Future Developments**

The charity aims as part of fulfilling its main objectives, to continue to explore various ways

**Report of the Trustees For The Year Ended 31st March 2022**

**Trustee's responsibilities in relation to the financial statement**

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

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee are required to follow best practice and;

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- State whether applicable accounting standards have been followed, subject to any material departures to be disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Trustees are responsible for maintaining 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 1985. 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.

**Members of the Management Committee**

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:

- So far as we are aware, there is no relevant audit information of which the company's auditors are unaware of; and
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Independent Examiner's Report To The Trustees**

We have examined the financial statements on pages 2 to 12 which have been prepared in accordance with the accounting policies set out on page 9.

**Respective responsibilities of the trustees and independent examiner**

The charity trustees are responsible for the preparation of the financial statements.

The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011) (the 2011 act).

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- 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 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 organisation and a comparison of the accounts presented with those records. It also includes consideration of unusual items or disclosures in the accounts and, seeking explanation 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.

It is my responsibility to form an independent opinion, based on my examination on those financial statements and to report on my opinion.


**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 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirement of the 2011 Act have not been met.
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Michael Ikumobasin - FCCA, FCA, FFA, FIPA, FAIA, MA, PhD

For and on behalf of Flourish Global Consulting

DocuSigned by:  
  
Sign 052C03305970484

Date 09/12/2022



## The Redeemed Christian Church of God, The King's Court

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**Statement of Financial Activities For The Year Ended 31st March 2022****INCOME AND EXPENDITURE ACCOUNT**

	Notes	Restricted Funds £	Unrestricted Funds. £	Total 31/03/22 £	Total 31/03/21 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from Charitable activities:</b>					
Donations, legacies & Similar incoming resources	<b>1</b>	-	31,378	31,378	26,030
Total Incoming Resources		-	31,378	31,378	26,030
<b>RESOURCES EXPENDED</b>					
<b>Charitable Expenditure:</b>					
Grants Payable	<b>2</b>	-	3,452	3,452	3,567
Costs of activities in furtherance Of charity's Objects	<b>3-7</b>	-	23,060	23,060	21,501
<b>TOTAL RESOURCES EXPENDED</b>		-	<b>26,512</b>	<b>26,512</b>	<b>25,068</b>
<b>Net Income/(Expenditure) for The year</b>		-	<b>4,866</b>	<b>4,866</b>	<b>962</b>
<b>NET MOVEMENT IN FUNDS</b>		-	<b>4,866</b>	<b>4,866</b>	<b>962</b>
<b>Reconciliation of Funds</b>					
Funds brought forward as at 01 April 2021		-	14,038	14,038	13,076
Fund carried forward as at 31 March 2022		-	18,904	18,904	14,038

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derived from continuing activities.

## The Redeemed Christian Church of God, The King's Court

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## BALANCE SHEET AS AT 31st March 2022

	Notes	31/03/2022	31/03/2021
		£	£
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	8	795	1,200
<b>CURRENT ASSETS</b>			
Cash at Bank and in Hand	9	<u>18,892</u>	<u>13,743</u>
		18,892	13,743
<b>LIABILITIES AND CREDITORS</b>			
Amount falling due within 1 year	10	<u>(783)</u>	<u>(905)</u>
<b>NET CURRENT ASSETS</b>		<u>18,109</u>	<u>12,838</u>
<b>TOTAL ASSETS LESS</b>			
<b>CURRENT LIABILITIES</b>		<u>18,904</u>	<u>14,038</u>
<b>NET ASSETS</b>		<u>18,904</u>	<u>14,038</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds		<u>18,904</u>	<u>14,038</u>
		<u>18,904</u>	<u>14,038</u>

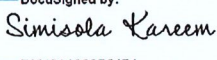
**Audit Exemption Statement**

For the year ending 31<sup>st</sup> March 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

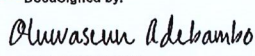
**Directors' responsibilities:**

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the management committee on 4<sup>th</sup> December 2022 and signed on its behalf by:

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Pastor (Mrs) Simisola O. Kareem - Chair

DocuSigned by:  
  
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Dr. Oluwaseun Adebambo - Director

Notes to the Financial Statements For The Year Ended 31st March 2021

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**1. Accounting Policies**

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

**(a) Basis of Preparation**

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 Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these accounts are rounded to the nearest £.

**c) Preparation of the accounts on a going concern basis**

The trustees have considered the effect of Covid-19 outbreak. The outbreak has caused disruptions to the charity's activities to date, as our church services, pastoral care and other charitable activities have been provided using online platforms. When the Covid-19 restrictions were lifted we started providing a blended service such that those who like to attend the services face to face where given the opportunity to do so on Sundays while others can join virtually. It is our desire that the church will go back to having more members attending services physically and this objective is being pursued. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements

**(b) Funding accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**(c) Incoming Resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

## Notes to the Financial Statements For The Year Ended 31st March 2022

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- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from donations, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- Donations intended for the purchase of fixed assets are included in Incoming Resources in the period for which they are receivable. Depreciation on related fixed assets is charged to Resources Expended.

### **(d) Resources Expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure also includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **(e) Tangible Fixed Assets and Depreciation**

- Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £350 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 3 years.
- A full year depreciation is charged in the year of acquisition of Fixed Assets
- A nominal residual of £10 is kept in the books in respect fully depreciated tangible fixed assets.
- All leases of buildings and equipment are considered to be operating leases, and rentals are charged to Resources Expended when incurred. No assets are held under hire purchase agreements.

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Notes to the Financial Statements For The Year Ended 31st March 2022

	Year Ended 31/03/2022	Year Ended 31/03/2021
<b>1. Donations &amp; Grants</b>	<b>£</b>	<b>£</b>
Un-covenanted (Tithes)	18,199	13,290
Collection at services (Offerings)	4,793	4,806
Thanksgiving	795	1,005
Seed Offering	2,458	391
Gift Aid Reclaims Received	4,949	6,232
First Fruit Offering	<u>184</u>	<u>306</u>
	<b><u>31,378</u></b>	<b><u>26,030</u></b>
<b>2. Grants Paid</b>		
RCCG Central Office Fund	600	600
Other Charities	532	525
First Fruit	184	306
Compassion UK	336	336
WEM	<u>1,800</u>	<u>1,800</u>
	<b><u>3,452</u></b>	<b><u>3,567</u></b>
<b>3. Direct Church Expenditure</b>		
Church Outreach	1,049	450
Welfare	332	2,022
Honorarium	650	250
Instrumentalist	<u>880</u>	<u>0</u>
	<b><u>2,911</u></b>	<b><u>2,722</u></b>
<b>4. Church Running Expenses</b>		
Rent	10,800	10,800
Business Rates	2,355	2,330
Cleaning & Repairs	1,051	1,047
Insurance	599	599
Minor Equipment	-	482
Gas & Electricity	<u>1,139</u>	<u>964</u>
	<b><u>15,944</u></b>	<b><u>16,222</u></b>
<b>5. Administrative Expenses</b>		
Telephone	787	1,188
Publicity, Printing & Stationeries	1,590	164
Legal & Professional Fees	13	13
Training & Books	492	8
Travel & Subsistence	<u>200</u>	<u>0</u>
	<b><u>3,082</u></b>	<b><u>1,373</u></b>

## The Redeemed Christian Church of God, The King's Court

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Notes to the Financial Statements For The Year Ended 31st March 2022

	Year Ended 31/03/2022 £	Year Ended 31/03/2021 £
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7. Depreciation	1,123	1,184
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## 8. FIXED ASSETS SCHEDULE

	Musical Equipments £	Furniture & Fittings £	Computers £	Total £
Cost as at 1 April 2021	8,859	2,047	1,949	12,855
Addition in the year	<u>220</u>	<u>498</u>	<u>0</u>	<u>718</u>
Balance as at 31 March 2022	<u>9,079</u>	<u>2,545</u>	<u>1,949</u>	<u>13,573</u>
Depreciation b/f 01/04/21	8,278	2,037	1,340	11,655
Charge for the period	<u>654</u>	<u>167</u>	<u>302</u>	<u>1,123</u>
Balance as at 31 March 2022	<u>8,932</u>	<u>2,204</u>	<u>1,642</u>	<u>12,778</u>
Net Book Value				
Balance as at 31 March 2022	<u>147</u>	<u>341</u>	<u>307</u>	<u>795</u>
Balance as at 31 March 2011	<u>581</u>	<u>10</u>	<u>609</u>	<u>1,200</u>

## 9. CASH AT BANK AND IN HAND

	Year Ended 31/03/2022 £	Year Ended 31/03/2021 £
Bank	<u>18,892</u>	<u>13,743</u>
	<u>11,591</u>	<u>13,743</u>

## 10. CREDITOR

Loan falling due within 1 Year	<u>783</u>	<u>905</u>
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