

Charity No: 1145157
Company No: 7527536



**The Redeemed Christian Church of God,
TKC**

**Director's and Trustees' Report and Financial Statements
For The Year Ended 31st March 2024**

The Redeemed Christian Church of God, TKC

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Year Ended 31st March 2024**

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Report of the Trustees For The Year Ended 31st March 2024

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: 1145157

Registered Office: 1st Floor
75-85 Summerstown
London, SW17 0BQ

Place of Worship: 1st 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 2024

The Trustees present their report together with the accounts for the Year Ended 31st March 2024. 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 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 2024

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 Christmas lunch hampers to members of the community And other free trainings to the general public.

Report of the Trustees For The Year Ended 31st March 2024

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 2024

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.

Signed:

Flourish Global Consulting

Date: 30th November 2024

The Redeemed Christian Church of God, TKC

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Statement of Financial Activities For The Year Ended 31st March 2024**INCOME AND EXPENDITURE ACCOUNT**

	Notes	Restricted Funds £	Unrestricted Funds £	Total 31/03/24 £	Total 31/03/23 £
INCOMING RESOURCES					
Incoming resources from Charitable activities:					
Donations, legacies & Similar incoming resources	1	-	40,747	40,747	41,679
Total Incoming Resources		-	40,747	40,747	41,679
RESOURCES EXPENDED					
Charitable Expenditure:					
Grants Payable	2	-	5,763	5,763	5,559
Costs of activities in furtherance Of charity's Objects	3-6	-	34,062	34,062	26,850
TOTAL RESOURCES EXPENDED		-	39,825	39,825	32,409
Net Income/(Expenditure) for The year		-	922	922	9,270
NET MOVEMENT IN FUNDS		-	922	922	9,270
Reconciliation of Funds					
Funds brought forward as at 01 April 2023		-	28,174	28,174	18,904
Fund carried forward as at 31 March 2024		-	29,096	29,096	28,174

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

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BALANCE SHEET AS AT 31st March 2024

	Notes	31/03/2024		31/03/2023	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Fixed Assets	7		5,490		194
<u>CURRENT ASSETS</u>					
Cash at Bank and in Hand	8	<u>24,562</u>		<u>28,688</u>	
		24,562		28,688	
<u>LIABILITIES AND CREDITORS</u>					
Amount falling due within 1 year	9	<u>(956)</u>		<u>(708)</u>	
NET CURRENT ASSETS			<u>23,606</u>		<u>27,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>29,096</u>		<u>28,174</u>
NET ASSETS			<u>29,096</u>		<u>28,174</u>
<u>FUNDS OF THE CHARITY</u>					
Unrestricted Funds			<u>29,096</u>		<u>28,174</u>
			<u>29,096</u>		<u>28,174</u>

Audit Exemption Statement

For the year ending 31st March 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

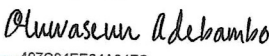
Directors' responsibilities:

- 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 30th November 2024 and signed on its behalf by:

DocuSigned by:

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Pastor (Mrs) Simisola O. Kareem - Chair

DocuSigned by:

 497C84EE04A94E5...
Dr. Oluwaseun Adebambo - Director

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

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 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 2024

- 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 2024

	Year Ended 31/03/2024	Year Ended 31/03/2023
1. Donations & Grants	£	£
Un-covenanted (Tithes)	20,292	23,289
Collection at services (Offerings)	5,409	6,366
Thanksgiving	1,738	1,441
Seed Offering	2,365	4,080
Gift Aid Reclaims Received	8,792	6,363
First Fruit Offering	651	140
Rent Refund	<u>1,500</u>	<u>0</u>
	<u>40,747</u>	<u>41,679</u>
2. Grants Paid		
RCCG Central Office Fund	600	600
RCCG UK Camp Ground	2,000	0
Other Charities	540	2,683
First Fruit	491	140
Compassion UK	332	336
WEM	<u>1,800</u>	<u>1,800</u>
	<u>5,763</u>	<u>5,559</u>
3. Direct Church Expenditure		
Church Outreach	3,445	2,413
Welfare	540	914
Honorarium	970	550
Instrumentalist	<u>2,725</u>	<u>2,145</u>
	<u>7,680</u>	<u>6,022</u>
4. Church Running Expenses		
Rent	11,065	10,800
Business Rates	2,663	1,955
Cleaning & Repairs	890	1,976
Insurance	1,791	599
Gas & Electricity	987	782
Equipment Hire/Minor Eqt.	<u>730</u>	<u>0</u>
	<u>18,126</u>	<u>16,112</u>
5. Administrative Expenses		
Telephone	772	741
Publicity, Printing & Stationeries	2,072	1,347
Legal & Professional Fees	13	13
Training & Books	2,446	1,950
Travel & Subsistence	<u>59</u>	<u>64</u>
	<u>5,362</u>	<u>4,115</u>

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Notes to the Financial Statements For The Year Ended 31st March 2024

	Year Ended 31/03/2024 £	Year Ended 31/03/2023 £
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6. Depreciation	2,894	601
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7. FIXED ASSETS SCHEDULE

	Musical Equipments £	Furniture & Fittings £	Computers £	Total £
Cost as at 1 April 2023	9,079	2,545	1,949	13,573
Addition in the year	<u>8,190</u>	<u>0</u>	<u>0</u>	<u>8,190</u>
Balance as at 31 March 2024	<u>17,269</u>	<u>2,545</u>	<u>1,949</u>	<u>21,763</u>
Depreciation b/f 01/04/23	9,069	2,371	1,939	13,379
Charge for the period	<u>2,730</u>	<u>164</u>	<u>0</u>	<u>2,894</u>
Balance as at 31 March 2024	<u>11,799</u>	<u>2,535</u>	<u>1,939</u>	<u>16,273</u>
Net Book Value				
Balance as at 31 March 2024	<u>5,470</u>	<u>10</u>	<u>10</u>	<u>5,490</u>
Balance as at 31 March 2023	<u>10</u>	<u>174</u>	<u>10</u>	<u>194</u>

8. CASH AT BANK AND IN HAND

	Year Ended 31/03/2024 £	Year Ended 31/03/2023 £
Bank	<u>18,892</u>	<u>28,688</u>

9. CREDITOR

Loan falling due within 1 Year	<u>£ 956</u>	<u>£ 708</u>
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