

# REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) TRINITY CHAPEL

England & Wales · Charity number 1151560

## Details

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Other names	RCCG TRINITY CHAPEL
Status	Registered
Legal form	Charitable company
Company number	<a href="#">08434543</a>
Registered	2013-04-08
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Brook Abbey Road / Canning Road Junction Stratford E15 2QT
Phone	02084778830
Email	<a href="mailto:admin@trinitychapel.org.uk">admin@trinitychapel.org.uk</a>
Website	<a href="http://www.trinitychapel.org.uk">www.trinitychapel.org.uk</a>

## Activities

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**Objects:** 1) THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES.2) THE RELIEF OF POVERTY

**Activities:** Proposed activitiesBuild a network of relationships within the local & national community with a view to engaging them in joint community effortsHold conferences & events for various people groupsCommunity outreach eventsVarious missionary activitiesEstablish new churchesAir evangelistic programmes in Europe & AfricaRun multiple church servicesChristian CounsellingWelfare services

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** The General Public/mankind

## Geography

- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£897,902	£1,002,912	£1,239,412	6
2023-12-31	£1,184,162	£1,101,897	£1,344,422	6
2022-12-31	£1,193,059	£949,386	£1,262,157	8
2021-12-31	£891,337	£686,969	£1,018,484	8
2020-12-31	£438,791	£289,232	-	-

## Trustees

Name	Role	Appointed
<b>PASTOR AGU IRUKWU</b>	Chair	2013-04-04
Adeolu Olabowale Odusote		2019-03-27
Dr SHOLA ADEAGA		2016-10-12

**REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) TRINITY CHAPEL**

England & Wales - Charity number 1151560

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# Accounts

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Registered number: 08434543  
Charity number: 1151560

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND  
ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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<b>Trustees</b>	Mr Agu Irukwu Dr Shola Adeaga Mr Olabowale Odusote
<b>Company registered number</b>	08434543
<b>Charity registered number</b>	1151560
<b>Registered office</b>	The Brook Abbey Road Stratford London E15 2QT
<b>Chief executive officer</b>	Pastor Akinyemi Odusolu
<b>Independent auditors</b>	Stephen Michael Associates Chartered Certified Accountants 201 Borough High Street London SE1 1JA
<b>Bankers</b>	Barclays Bank plc 737 Barking Road London E13 9PL

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees present their annual report together with the audited financial statements of the Charitable Company for the 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The Charity's main objects are:

- The advancement of the Christian religion worldwide; and
- The relief of poverty worldwide.

The Charity's main objectives continue to be:

- Empowering members & anyone that identifies with the ethos of the charity to set up an initiative or enterprise that amplifies their purpose & vision.
- Intensifying efforts in developing more community based initiatives that will serve as a source of transformation in our society.
- Setting up formal & informal performance evaluation & feedback structures that will enable the charity run more effectively.
- Repositioning the charity in the minds of the community, rebranding the charity & the building with a view to changing people's mind sets or perception about the church.
- Refurbishing the charity premises & making it more fit for purpose including the restoration of vibrant and true worship.
- Reaching out more with a view to bringing in new visitors via specific bridge events & more inclusive use of charity premises & more outward focused ministry events.
- Reproducing new leaders & groups that will enable succession planning for all areas of our operations.
- Intensifying our training efforts to ensure we have a regular supply of competent volunteers & able lay ministers.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)' and, its supplementary public guidance on the advancement of religion for the public benefit..

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Objectives and activities (continued)**

**b. Strategies for achieving objectives**

The Charity's strategies for achieving these objectives were:

- Putting together adequate financial & administrative support for the running of all the Charity's activities including the establishment of new church parishes.
- Building a network of relationships within the local & national community with a view to engaging them in joint community efforts
- Putting together project teams to coordinate various activities both in the Church & in the Community.
- Fundraising to finance the objectives.

**c. Activities undertaken to achieve objectives**

- Leadership Training
- Volunteer Training
- Community Outreach Events
- Conferences & Events

**d. Volunteers**

The Charity is grateful for the efforts of its volunteer workforce that are involved in various areas of service provision, development, and implementation of the Church's vision. It is impossible to put a value on the efforts of these people; we do however have a volunteers' training programme which caters for the welfare, spiritual and socio-economic development of these people.

**e. Main activities undertaken to further the Charitable Company's purposes for the public benefit**

It pursues these objects by the operation of a centre for Christian worship at its premises in Stratford, London. The Charity runs a number of community-based vehicles of transformation that focus on assisting the disadvantaged & less well off in our local communities & abroad.

The Charity also makes regular donations to a number of external organisations overseas that are better placed to further advance various causes. Our site is a venue that is accessible to all when programmes are being run & events cater for people from all walks of life. We run youth, marriage, children's, men's & women's based events.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Achievements and performance**

**a. Review of activities**

Significant activities that contributed to the achievement of these objectives were:

- The Charity continued to support other charities nationally & internationally in areas that are in line with our objectives.
- Community Outreach events include distribution of care packs to the homeless in December and the a shoe box operation in support of Samaritan's Purse which provides Christmas gifts for less privileged children in other countries in Europe.
- Conferences and events organised during the year included, of physical and virtual conferences for the ladies, children and the men; and the first inter tribal games with participation from all demographics
- The Charity continued to host the annual Christmas Carol Service and held the first paid Drama production
- Training programmes were also run which included Volunteers Training & Leaders Meetings.
- The various accountability groups were maintained.

**b. Factors relevant to achieve objectives**

The other single most important factor is the continued commitment of members both financially and in voluntary hours.

**c. 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**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Trustees are aware of the requirement to have a reserve policy in place and aim to maintain a target balance of a month's worth of fixed operational costs at any given time, in order to ensure the ongoing delivery of its charitable objects during an unforeseen downturn in income. The current level of free reserves (unrestricted fund less fixed asset element) is at a level that is more than a month's worth of fixed operational costs. The free reserves as at 31 December 2024 is £130,126 (2023 - £149,023).

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**c. Financial risk management objectives and policies**

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. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational risks faced by the church, they have established effective systems to mitigate the Charitable Company's exposure to these risks.

**d. Principal funding**

The Charity's principal funding is through members' contributions and donations; on which we claim gift aid monthly on qualifying income.

**Structure, governance and management**

**a. Constitution**

Redeemed Christian Church of God ('RCCG') Trinity Chapel is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

**b. Methods of appointment or election of Trustees**

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**c. Organisational structure and decision-making policies**

The Charity is organised such that the day to day running of the Church has been delegated to the parish Pastor, who is supported by the respective functional Heads. The Trustees are consulted on all issues that are material in nature and determine the strategic direction of the Charity's affairs. Trustees meet formally as and when required to review the Charity's operations.

**d. Policies adopted for the induction and training of Trustees**

New Trustees are issued with an orientation pack that details their legal obligations under charity law, the Charity's decision-making processes and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charities Commission bulletins I updates are also forwarded to Trustees as and when issued.

**e. Pay policy for key management personnel**

The Trustees consider the Charity's Trustees, the Pastors and Administrator comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All Trustees give of their time freely in their capacity as Trustees. No Trustee received remuneration in the year.

The pay of the Charity's senior staff is reviewed annually and normally increased to account for inflation based on the latest Consumer Price Index. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Structure, governance and management (continued)**

**f. Financial risk management**

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

**Plans for future periods**

The Charity continues to explore various ways of reaching out to its community and spreading the gospel of Christ in an effective manner by raising its profile in the community. We also intend to extend our worldwide influence through our various media efforts.

The Charity continues looking to grow in membership and to develop its members to make transformational impact in society.

The Charity is located in Stratford under a 25-year lease starting from August 2022. Significant renovation works have been embarked on to ensure that it is a fit for purpose home for the members. This will serve to support the local community with opportunities to rent workspace / conference facilities during the week that is affordable. The premises serve to draw in potential members and go a long way to generating further income.

**Trustees' liability**

The trustees of the Charitable Company guarantee to contribute an amount not exceeding £1 to the assets of the Charitable Company in the event of winding up.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charitable Company for the purposes 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 Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, Stephen Michael Associates, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**Mr Olabowale Odusote**  
(Trustee)  
Date: 18/09/25

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL**

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**Opinion**

We have audited the financial statements of Redeemed Christian Church of God ('RCCG') Trinity Chapel (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Income and expenditure account, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL (CONTINUED)**

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**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Trustees and other management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation.
- We considered the extent of compliance with those laws and regulations as part of our procedure on the related financial statement items.
- With the exception of any known or possible non compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Trustees.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL  
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL (CONTINUED)

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Mr Stephen Oladapo Odeleye (Senior statutory auditor)**

for and on behalf of  
**Stephen Michael Associates**

Chartered Certified Accountants  
Statutory Auditors

201 Borough High Street

London

SE1 1JA

Date: *26 September 2025*

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	28,980	803,560	832,540	1,117,326
Charitable activities	4	-	64,022	64,022	70,713
Investments	5	-	1,340	1,340	923
<b>Total income</b>		<u>28,980</u>	<u>868,922</u>	<u>897,902</u>	<u>1,188,962</u>
<b>Expenditure on:</b>					
Charitable activities	6	33,630	969,282	1,002,912	1,106,697
<b>Total expenditure</b>		<u>33,630</u>	<u>969,282</u>	<u>1,002,912</u>	<u>1,106,697</u>
<b>Net movement in funds</b>		<u>(4,650)</u>	<u>(100,360)</u>	<u>(105,010)</u>	<u>82,265</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		703,120	641,302	1,344,422	1,262,157
Net movement in funds		(4,650)	(100,360)	(105,010)	82,265
<b>Total funds carried forward</b>		<u>698,470</u>	<u>540,942</u>	<u>1,239,412</u>	<u>1,344,422</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 36 form part of these financial statements.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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	<b>Total funds</b>	<i>Total funds</i>
	<b>2024</b>	<i>2023</i>
	<b>£</b>	<i>£</i>
<b>Gross income in the reporting period</b>	<b>897,902</b>	<i>1,188,962</i>
Less: Total expenditure	<b>(1,002,912)</b>	<i>(1,106,697)</i>
<b>Net expenditure/(income) for the reporting period</b>	<b>(105,010)</b>	<i>82,265</i>

The notes on pages 18 to 36 form part of these financial statements.

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08434543**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	960,697	1,048,559
		<u>960,697</u>	<u>1,048,559</u>
<b>Current assets</b>			
Debtors	12	211,681	218,073
Cash at bank and in hand		99,372	127,487
		<u>311,053</u>	<u>345,560</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	13	(32,338)	(49,697)
<b>Net current assets</b>		<u>278,715</u>	<u>295,863</u>
<b>Total assets less current liabilities</b>		<u>1,239,412</u>	<u>1,344,422</u>
<b>Net assets excluding pension asset</b>		<u>1,239,412</u>	<u>1,344,422</u>
<b>Total net assets</b>		<u><u>1,239,412</u></u>	<u><u>1,344,422</u></u>
<b>Charity funds</b>			
Restricted funds	15	698,470	703,120
Unrestricted funds	15	540,942	641,302
<b>Total funds</b>		<u><u>1,239,412</u></u>	<u><u>1,344,422</u></u>

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08434543**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2024**

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The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**Mr Olabowale Odusote**  
Trustee

Date: 18/09/25

The notes on pages 18 to 36 form part of these financial statements.

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(57,008)	109,330
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	35,090	15,223
Purchase of tangible fixed assets	(6,197)	(528,762)
<b>Net cash provided by/(used in) investing activities</b>	<b>28,893</b>	<b>(513,539)</b>
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	-	-
<b>Change in cash and cash equivalents in the year</b>	<b>(28,115)</b>	<b>(404,209)</b>
Cash and cash equivalents at the beginning of the year	127,487	531,696
<b>Cash and cash equivalents at the end of the year</b>	<b>99,372</b>	<b>127,487</b>

The notes on pages 18 to 36 form part of these financial statements

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1. General information**

The charitable company is a private company limited by guarantee, incorporated in England on 18 February 2013.

The address of its registered office is:  
The Brook  
Abbey Road  
Stratford E15 2QT.

**2. Accounting policies**

**2.1 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.

Redeemed Christian Church of God ('RCCG') Trinity Chapel 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.

**2.2 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 cashflow forecast and the projected income and expenditure for 12 months from authorising these financial statements. The level of free reserves and funds held is sufficient for the charity to be able to continue as a going concern.

**2.3 Income**

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

All expenditure is inclusive of irrecoverable VAT.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Statement of financial activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

**2.8 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.8 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	-	4%	straight line
Music Equip & Church Furniture	-	33%	straight line
Fixtures and fittings	-	13%	straight line
Media equipment	-	33%	straight line
Computer equipment	-	33%	straight line

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.12 Financial instruments**

The Charitable Company 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.

**2.13 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.14 Pensions**

The Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

**2.15 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 Charitable Company 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 which have been raised by the Charitable Company for particular purposes. The costs 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**3. Income from donations and legacies**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	28,980	803,560	<b>832,540</b>
	<u>28,980</u>	<u>803,560</u>	<u><b>832,540</b></u>
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	142,020	896,587	1,038,607
Government grants	78,719	-	78,719
	<u>220,739</u>	<u>896,587</u>	<u>1,117,326</u>

The Government grant is the refund of VAT on renovation and refit on the leasehold property through the Listed Place of Worship scheme.

**4. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Events and conference fees	16,464	<b>16,464</b>
Sale - cafe & misc	8,408	<b>8,408</b>
Hall hire	39,150	<b>39,150</b>
	<u>64,022</u>	<u><b>64,022</b></u>

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. Income from charitable activities (continued)**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Events and conference fees	51,613	51,613
Hall hire	19,100	19,100
	70,713	70,713
	70,713	70,713

**5. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Local cash	1,340	<b>1,340</b>
	1,340	<b>1,340</b>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Local cash	923	923
	923	923

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Advancement of Christian Faith Worldwide	33,630	969,282	<b>1,002,912</b>
	33,630	969,282	<b>1,002,912</b>

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Advancement of Christian Faith Worldwide	<u>115,343</u>	<u>991,354</u>	<u>1,106,697</u>

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Advancement of Christian Faith Worldwide	<u>291,112</u>	<u>711,800</u>	<u>1,002,912</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Advancement of Christian Faith Worldwide	<u>275,179</u>	<u>831,518</u>	<u>1,106,697</u>

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Advanceme nt of Christian Faith Worldwide 2024 £</b>	<b>Total funds 2024 £</b>
Staff costs	150,672	150,672
Missionary & Charitable Donations - UK	22,597	22,597
Visiting speakers expenses	15,462	15,462
Conferences and Events	97,325	97,325
Welfare	5,056	5,056
	291,112	291,112
	291,112	291,112

	<i>Advancemen t of Christian Faith Worldwide 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	138,651	138,651
Missionary & Charitable Donations - UK	20,600	20,600
Visiting speakers expenses	4,958	4,958
Conferences and Events	102,920	102,920
Welfare	8,050	8,050
	275,179	275,179
	275,179	275,179

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Advanceme nt of Christian Faith Worldwide 2024 £</b>	<b>Total funds 2024 £</b>
Staff costs	135,711	135,711
Depreciation	94,058	94,058
Ventures - Cafe	9,131	9,131
Premises costs	350,399	350,399
Communication costs	8,705	8,705
Multimedia & IT expenses	40,536	40,536
Gifts to parishioners and others	1,709	1,709
Sundry church expenses	16,679	16,679
Consultancy	21,867	21,867
Refreshments	4,405	4,405
Travelling expenses	7,327	7,327
Printing, postage and stationery	833	833
Insurance	1,954	1,954
Bank charges	10,544	10,544
Forex (gain) / loss	341	341
Staff training resources	117	117
Governance costs	7,484	7,484
	711,800	711,800
	711,800	711,800

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	<i>Advancemen t of Christian Faith Worldwide 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	131,181	131,181
Depreciation	84,234	84,234
Premises costs	302,430	302,430
Communication costs	4,275	4,275
Multimedia & IT expenses	82,711	82,711
Gifts to parishioners and others	1,970	1,970
Sundry church expenses	42,330	42,330
Consultancy	53,425	53,425
Refreshments	11,540	11,540
Travelling expenses	9,517	9,517
Hire of vehicles and equipment	885	885
Printing, postage and stationery	4,589	4,589
Advertising and publications	3,952	3,952
Insurance	1,563	1,563
Bank charges	8,877	8,877
Forex (gain) / loss	(4)	(4)
Staff training resources	20	20
VAT on construction	81,019	81,019
Governance costs	7,004	7,004
	<u>831,518</u>	<u>831,518</u>

**8. Auditors' remuneration**

	<b>2024 £</b>	<b>2023 £</b>
Fees payable to the Charitable Company's auditor for the audit of the Charitable Company's annual accounts	<b>5,280</b>	4,800
Fees payable to the Charitable Company's auditor in respect of: All non-audit services not included above	<b>2,204</b>	2,204
	<u><b>2,204</b></u>	<u>2,204</u>

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**9. Staff costs**

	2024 £	2023 £
Wages and salaries	262,735	247,490
Social security costs	18,432	18,799
Contribution to defined contribution pension schemes	5,216	3,543
	286,383	269,832

The average number of persons employed by the Charitable Company during the year was as follows:

	2024 No.	2023 No.
Pastors	2	2
Church Administration	4	4
	6	6

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £80,001 - £90,000	1	1

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**11. Tangible fixed assets**

	Short-term leasehold property £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 1 January 2024	957,140	615,212	1,572,352
Additions	-	6,197	6,197
At 31 December 2024	<u>957,140</u>	<u>621,409</u>	<u>1,578,549</u>
<b>Depreciation</b>			
At 1 January 2024	31,904	491,889	523,793
Charge for the year	38,286	55,773	94,059
At 31 December 2024	<u>70,190</u>	<u>547,662</u>	<u>617,852</u>
<b>Net book value</b>			
At 31 December 2024	<u>886,950</u>	<u>73,747</u>	<u>960,697</u>
<i>At 31 December 2023</i>	<u>925,236</u>	<u>123,323</u>	<u>1,048,559</u>

**12. Debtors**

	2024 £	2023 £
<b>Due after more than one year</b>		
Other debtors	130,000	130,000
	<u>130,000</u>	<u>130,000</u>
<b>Due within one year</b>		
Trade debtors	-	16,651
Other debtors	-	1,000
Prepayments and accrued income	70,089	55,574
Tax recoverable	11,592	14,848
	<u>211,681</u>	<u>218,073</u>

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**13. Creditors: Amounts falling due within one year**

	2024	2023
	£	£
Trade creditors	10,503	20,179
Other taxation and social security	11,369	10,925
Pension fund loan payable	2,462	2,452
Other creditors	-	500
Accruals and deferred income	8,004	15,641
	<u>32,338</u>	<u>49,697</u>

**14. Financial instruments**

	2024	2023
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>99,372</u>	<u>127,487</u>

Financial assets measured at fair value through income and expenditure comprise Cash at bank and in hand.

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>				
General Funds	641,302	868,922	(969,282)	540,942
<b>Restricted funds</b>				
Brook Building Leasehold	685,780	-	(28,574)	657,206
Welfare	17,340	6,305	(5,056)	18,589
Building Fund	-	22,675	-	22,675
	<u>703,120</u>	<u>28,980</u>	<u>(33,630)</u>	<u>698,470</u>
<b>Total of funds</b>	<u><u>1,344,422</u></u>	<u><u>897,902</u></u>	<u><u>(1,002,912)</u></u>	<u><u>1,239,412</u></u>

The Brook Building Leasehold fund was used as part-payment for the renovation of the new church premises purchased as a short leasehold and represents future depreciation (£28,574 per year - 4% of original cost covered by the fund).

Welfare fund relates to donations received towards supporting general welfare needs.

Building fund relates to donations received towards supporting general maintainance of the church.

The charitable company has enough funds in the bank to support the Welfare fund.

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
<b>Unrestricted funds</b>				
General Funds	664,433	963,423	(986,554)	641,302
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Brook Building Leasehold	586,026	128,328	(28,574)	685,780
Welfare	11,698	13,692	(8,050)	17,340
VAT on construction	-	78,719	(78,719)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	597,724	220,739	(115,343)	703,120
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<u>1,262,157</u>	<u>1,184,162</u>	<u>(1,101,897)</u>	<u>1,344,422</u>

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**16. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 January 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 December 2024 £</b>
General funds	641,302	868,922	(969,282)	540,942
Restricted funds	703,120	28,980	(33,630)	698,470
	<u>1,344,422</u>	<u>897,902</u>	<u>(1,002,912)</u>	<u>1,239,412</u>

**Summary of funds - prior year**

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
General funds	664,433	963,423	(986,554)	641,302
Restricted funds	597,724	220,739	(115,343)	703,120
	<u>1,262,157</u>	<u>1,184,162</u>	<u>(1,101,897)</u>	<u>1,344,422</u>

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	679,881	280,816	<b>960,697</b>
Debtors due after more than one year	-	130,000	<b>130,000</b>
Current assets	18,589	162,464	<b>181,053</b>
Creditors due within one year	-	(32,338)	<b>(32,338)</b>
<b>Total</b>	<b>698,470</b>	<b>540,942</b>	<b>1,239,412</b>

**Analysis of net assets between funds - prior period**

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	685,780	362,779	1,048,559
Debtors due after more than one year	-	130,000	130,000
Current assets	17,340	198,220	215,560
Creditors due within one year	-	(49,697)	(49,697)
<b>Total</b>	<b>703,120</b>	<b>641,302</b>	<b>1,344,422</b>

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**18. Reconciliation of net movement in funds to net cash flow from operating activities**

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(105,010)	82,265
<b>Adjustments for:</b>		
Depreciation charges	94,059	84,234
Dividends, interests and rents from investments	(35,090)	(15,223)
Decrease/(increase) in debtors	6,392	(49,063)
Increase/(decrease) in creditors	(17,359)	7,117
<b>Net cash provided by/(used in) operating activities</b>	<b>(57,008)</b>	<b>109,330</b>

**19. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand	99,372	127,487
<b>Total cash and cash equivalents</b>	<b>99,372</b>	<b>127,487</b>

**20. Analysis of changes in net debt**

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	127,487	(28,115)	99,372
Debt due within 1 year	(2,452)	(10)	(2,462)
	<b>125,035</b>	<b>(28,125)</b>	<b>96,910</b>

**21. Pension commitments**

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £5,216 (2023 - £3,543).

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**22. Operating lease commitments**

At 31 December 2024 the Charitable Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	<b>260,000</b>	<i>260,000</i>
Later than 1 year and not later than 5 years	<b>1,040,000</b>	<i>1,040,000</i>
Later than 5 years	<b>4,680,000</b>	<i>4,940,000</i>
	<b><u>5,980,000</u></b>	<i><u>6,240,000</u></i>

**23. Related party transactions**

The Charitable Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charitable Company at 31 December 2024.

**REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) TRINITY CHAPEL**

England & Wales - Charity number 1151560

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# Accounts

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Registered number: 08434543  
Charity number: 1151560

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

THURSDAY



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COMPANIES HOUSE

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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<b>Trustees</b>	Mr Agu Irukwu Dr Shola Adeaga Mr Olabowale Odusote
<b>Company registered number</b>	08434543
<b>Charity registered number</b>	1151560
<b>Registered office</b>	The Brook Abbey Road Stratford London E15 2QT
<b>Chief executive officer</b>	Mr Akinyemi Odusolu
<b>Independent auditors</b>	Stephen Michael Associates Chartered Certified Accountants 201 Borough High Street London SE1 1JA
<b>Bankers</b>	Barclays Bank plc 737 Barking Road London E13 9PL

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their annual report together with the audited financial statements of the Charitable Company for the year 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The Charity's main objects are:

- The advancement of the Christian religion worldwide; and
- The relief of poverty worldwide.

The Charity's main objectives continue to be:

- Empowering members & anyone that identifies with the ethos of the charity to set up an initiative or enterprise that amplifies their purpose & vision.
- Intensifying efforts in developing more community based initiatives that will serve as a source of transformation in our society.
- Setting up formal & informal performance evaluation & feedback structures that will enable the charity run more effectively.
- Repositioning the charity in the minds of the community, rebranding the charity & the building with a view to changing people's mind sets or perception about the church.
- Refurbishing the charity premises & making it more fit for purpose including the restoration of vibrant and true worship.
- Reaching out more with a view to bringing in new visitors via specific bridge events & more inclusive use of charity premises & more outward focused ministry events.
- Reproducing new leaders & groups that will enable succession planning for all areas of our operations.
- Intensifying our training efforts to ensure we have a regular supply of competent volunteers & able lay ministers.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)' and, its supplementary public guidance on the advancement of religion for the public benefit..

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Objectives and activities (continued)**

**b. Strategies for achieving objectives**

The Charity's strategies for achieving these objectives were:

- Putting together adequate financial & administrative support for the running of all the Charity's activities including the establishment of new church parishes.
- Building a network of relationships within the local & national community with a view to engaging them in joint community efforts
- Putting together project teams to coordinate various activities both in the Church & in the Community.
- Fundraising to finance the objectives.

**c. Activities undertaken to achieve objectives**

- Leadership Training
- Volunteer Training
- Community Outreach Events
- Conferences & Events

**d. Volunteers**

The Charity is grateful for the efforts of its volunteer workforce that are involved in various areas of service provision, development, and implementation of the Church's vision. It is impossible to put a value on the efforts of these people; we do however have a volunteers' training programme which caters for the welfare, spiritual and socio-economic development of these people.

**e. Main activities undertaken to further the Charitable Company's purposes for the public benefit**

It pursues these objects by the operation of a centre for Christian worship at its premises in Stratford, London where it relocated to in March 2023 from the previous location in Beckton, Essex. The Charity runs a number of community based vehicles of transformation that focus on assisting the disadvantaged & less well off in our local communities & abroad.

The Charity also makes regular donations to a number of external organisations overseas that are better placed to further advance various causes. Our site is a venue that is accessible to all when programmes are being run & events cater for people from all walks of life. We run youth, marriage, children's, men's & women's based events.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Achievements and performance**

**a. Review of activities**

Significant activities that contributed to the achievement of these objectives were:

- The Charity continued to support other charities nationally & internationally in areas that are in line with our objectives.
- Community Outreach events include a Love Outreach distributing gifts in the Stratford area during the Valentine season in February; food distribution to the homeless during Easter and Merry Miracles initiative, a CSR campaign that supplied care packs to the homeless during the Christmas period in December 2023. We also embarked on a shoe box operation in support of Samaritan's Purse which provides Christmas gifts for less privileged children in other countries in Europe.
- Conferences and events organised during the year included, of physical and virtual conferences for the ladies, children and the men.
- The Charity continued to host the annual Christmas Carol Service.
- Training programmes were also run which included Volunteers Training & Leaders Meetings.
- The various accountability groups were maintained.

**b. Factors relevant to achieve objectives**

The other single most important factor is the continued commitment of members both financially and in voluntary hours.

**c. 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**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Trustees are aware of the requirement to have a reserve policy in place and aim to maintain a target balance of a month's worth of fixed operational costs at any given time, in order to ensure the ongoing delivery of its charitable objects during an unforeseen downturn in income. The current level of free reserves (unrestricted fund less fixed asset element) is at a level that is more than a month's worth of fixed operational costs. The free reserves as at 31 December 2023 is £148,522 (2022 - £459,208).

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**c. Financial risk management objectives and policies**

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. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational risks faced by the church, they have established effective systems to mitigate the Charity's exposure to these risks.

**d. Principal funding**

The Charity's principal funding is through members' contributions and donations; on which we claim gift aid monthly on qualifying income.

**Structure, governance and management**

**a. Constitution**

Redeemed Christian Church of God ('RCCG') Trinity Chapel is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

**b. Methods of appointment or election of Trustees**

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**c. Organisational structure and decision-making policies**

The Charity is organised such that the day to day running of the Church has been delegated to the parish Pastor, who is supported by the respective functional Heads. The Trustees are consulted on all issues that are material in nature and determine the strategic direction of the Charity's affairs. Trustees meet formally as and when required to review the Charity's operations.

**d. Policies adopted for the induction and training of Trustees**

New Trustees are issued with an orientation pack that details their legal obligations under charity law, the Charity's decision-making processes and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charities Commission bulletins / updates are also forwarded to Trustees as and when issued.

**e. Pay policy for key management personnel**

The Trustees consider the Charity's Trustees, the Pastors and Administrator comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All Trustees give of their time freely in their capacity as Trustees. No Trustee received remuneration in the year.

The pay of the Charity's senior staff is reviewed annually and normally increased to account for inflation based on the latest Consumer Price Index. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**Structure, governance and management (continued)**

**f. Financial risk management**

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

**Plans for future periods**

The Charity continues to explore various ways of reaching out to its community and spreading the gospel of Christ in an effective manner by raising its profile in the community. We also intend to extend our worldwide influence through our various media efforts.

The Charity continues looking to grow in membership and to develop its members to make transformational impact in society.

The Charity relocated to Stratford in March 2023 after spending 14 years in Beckton. The new location is under a 25-year lease and the Charity took possession in August 2022. Significant renovation works have been embarked on to ensure that it is a fit for purpose home for the members. This will serve to support the local community with opportunities to rent workspace / conference facilities during the week that is affordable. These new premises will also serve to draw in potential members and go a long way to generating further income.

**Trustees' liability**

The trustees of the Charitable Company guarantee to contribute an amount not exceeding £1 to the assets of the Charitable Company in the event of winding up.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charitable Company for the purposes 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 Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

**Disclosure of information to auditors**

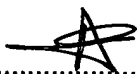
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, Stephen Michael Associates, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**Mr Olabowale Odusote**

Date: 17 September 2024

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL**

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**Opinion**

We have audited the financial statements of Redeemed Christian Church of God ('RCCG') Trinity Chapel (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of financial activities, the Income and expenditure account, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL (CONTINUED)**

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**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Trustees and other management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation.
- We considered the extent of compliance with those laws and regulations as part of our procedure on the related financial statement items.
- With the exception of any known or possible non compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Trustees.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL  
(A company limited by guarantee)

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL (CONTINUED)

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Mr Stephen Oladapo Odeleye (Senior statutory auditor)**

for and on behalf of

**Stephen Michael Associates**

Chartered Certified Accountants

Statutory Auditors

201 Borough High Street

London

SE1 1JA

Date:

*24 September 2024*

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	3	220,739	896,587	1,117,326	1,130,447
Charitable activities	4	-	51,613	51,613	24,770
Investments	5	-	15,223	15,223	37,842
<b>Total income</b>		<b>220,739</b>	<b>963,423</b>	<b>1,184,162</b>	<b>1,193,059</b>
<b>Expenditure on:</b>					
Charitable activities	6	115,343	986,554	1,101,897	949,386
<b>Total expenditure</b>		<b>115,343</b>	<b>986,554</b>	<b>1,101,897</b>	<b>949,386</b>
<b>Net movement in funds</b>		<b>105,396</b>	<b>(23,131)</b>	<b>82,265</b>	<b>243,673</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		597,724	664,433	1,262,157	1,018,484
Net movement in funds		105,396	(23,131)	82,265	243,673
<b>Total funds carried forward</b>		<b>703,120</b>	<b>641,302</b>	<b>1,344,422</b>	<b>1,262,157</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 36 form part of these financial statements.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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	<b>Total funds</b>	<i>Total funds</i>
	<b>2023</b>	<i>2022</i>
	<b>£</b>	<i>£</i>
<b>Gross income in the reporting period</b>	<b>1,184,162</b>	<i>1,193,059</i>
Less: Total expenditure	<b>(1,101,897)</b>	<i>(949,386)</i>
<b>Net expenditure/(income) for the reporting period</b>	<b>82,265</b>	<i>243,673</i>

The notes on pages 18 to 36 form part of these financial statements.

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08434543**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	1,048,559	604,031
		<u>1,048,559</u>	<u>604,031</u>
<b>Current assets</b>			
Debtors	12	218,073	169,010
Cash at bank and in hand		127,487	531,696
		<u>345,560</u>	<u>700,706</u>
Creditors: amounts falling due within one year	13	(49,697)	(42,580)
<b>Net current assets</b>		<u>295,863</u>	<u>658,126</u>
<b>Total assets less current liabilities</b>		<u>1,344,422</u>	<u>1,262,157</u>
<b>Net assets excluding pension asset</b>		<u>1,344,422</u>	<u>1,262,157</u>
<b>Total net assets</b>		<u><u>1,344,422</u></u>	<u><u>1,262,157</u></u>
<b>Charity funds</b>			
Restricted funds	15	703,120	597,724
Unrestricted funds	15	641,302	664,433
<b>Total funds</b>		<u><u>1,344,422</u></u>	<u><u>1,262,157</u></u>

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08434543**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2023**

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The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**Mr Olabowale Odusote**

Date: 17 September 2024

The notes on pages 18 to 36 form part of these financial statements.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	124,553	148,575
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(528,762)	(591,147)
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	(528,762)	(591,147)
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	-	-
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	(404,209)	(442,572)
Cash and cash equivalents at the beginning of the year	531,696	974,268
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	127,487	531,696
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 18 to 36 form part of these financial statements

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. General information**

The charitable company is a private company limited by guarantee, incorporated in England on 18 February 2013.

The address of its registered office is:  
The Brook  
Abbey Road  
Stratford E15 2QT.

**2. Accounting policies**

**2.1 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.

Redeemed Christian Church of God ('RCCG') Trinity Chapel 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.

**2.2 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 cashflow forecast and the projected income and expenditure for 12 months from authorising these financial statements. The level of free reserves and funds held is sufficient for the charity to be able to continue as a going concern.

**2.3 Income**

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.4 Expenditure**

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**2. Accounting policies (continued)**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

All expenditure is inclusive of irrecoverable VAT.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Gift Aid**

Where the right to receive Gift Aid has been established, the amount receivable is recognised as investment income in the Statement of financial activities.

**2.8 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

**2.9 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**2. Accounting policies (continued)**

**2.9 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	-	4% straight line
Music Equip & Church Furniture	-	33% straight line
Fixtures and fittings	-	13% straight line
Media equipment	-	33% straight line
Computer equipment	-	33% straight line

**2.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.11 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.13 Financial instruments**

The Charitable Company 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.

**2.14 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**2. Accounting policies (continued)**

**2.15 Pensions**

The Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

**2.16 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 Charitable Company 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 which have been raised by the Charitable Company for particular purposes. The costs 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**3. Income from donations and legacies**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	142,020	896,587	1,038,607
Government grants	78,719	-	78,719
	<u>220,739</u>	<u>896,587</u>	<u>1,117,326</u>

The Government grant is the refund of VAT on renovation and refit on the leasehold property through the Listed Place of Worship scheme.

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	199,023	816,518	1,015,541
Government grants	114,906	-	114,906
	<u>313,929</u>	<u>816,518</u>	<u>1,130,447</u>

**4. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Income from charitable activities - Events and conferences	51,613	51,613
Income from charitable activities - Sale of books and tapes	-	-
Income from charitable activities - Cafe	-	-
	<u>51,613</u>	<u>51,613</u>

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**4. Income from charitable activities (continued)**

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from charitable activities - Events and conferences	8,861	8,861
Income from charitable activities - Sale of books and tapes	1,266	1,266
Income from charitable activities - Cafe	14,643	14,643
	<u>24,770</u>	<u>24,770</u>
	<u>24,770</u>	<u>24,770</u>

**5. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Investment income - local investment properties	14,300	14,300
Investment income - local cash	923	923
	<u>15,223</u>	<u>15,223</u>
	<u>15,223</u>	<u>15,223</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income - local investment properties	37,550	37,550
Investment income - local cash	292	292
	<u>37,842</u>	<u>37,842</u>
	<u>37,842</u>	<u>37,842</u>

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>
Advancement of Christian Faith Worldwide	115,343	986,554	1,101,897
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Advancement of Christian Faith Worldwide	4,925	944,461	949,386

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>
Advancement of Christian Faith Worldwide	270,379	831,518	1,101,897
	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Advancement of Christian Faith Worldwide	225,400	723,986	949,386

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Advanceme nt of Christian Faith Worldwide 2023 £</b>	<b>Total funds 2023 £</b>
Staff costs	138,651	138,651
Missionary & Charitable Donations - UK	15,800	15,800
Visiting speakers expenses	4,958	4,958
Conferences and Events	102,920	102,920
Welfare	8,050	8,050
	<u>270,379</u>	<u>270,379</u>

	<i>Advancemen t of Christian Faith Worldwide 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	131,064	131,064
Missionary & Charitable Donations - UK	16,990	16,990
Hall Hire	19,846	19,846
Visiting speakers expenses	13,296	13,296
Conferences and Events	39,279	39,279
Welfare	4,925	4,925
	<u>225,400</u>	<u>225,400</u>

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Advanceme nt of Christian Faith Worldwide 2023 £</b>	<b>Total funds 2023 £</b>
Staff costs	131,181	131,181
Depreciation	84,234	84,234
Premises costs	302,430	302,430
Communication costs	4,275	4,275
Multimedia & IT expenses	82,711	82,711
Gifts to parishioners and others	1,970	1,970
Sundry church expenses	42,330	42,330
Consultancy	53,425	53,425
Refreshments	11,540	11,540
Travelling expenses	9,517	9,517
Hire of vehicles and equipment	885	885
Printing, postage and stationery	4,589	4,589
Advertising and publications	3,952	3,952
Insurance	1,563	1,563
Bank charges	8,877	8,877
Forex (gain) / loss	(4)	(4)
Staff training resources	20	20
VAT on construction	81,019	81,019
Governance costs	7,004	7,004
	<u>831,518</u>	<u>831,518</u>

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	<i>Advancement of Christian Faith Worldwide</i> 2022 £	<i>Total funds</i> 2022 £
Staff costs	146,395	146,395
Depreciation	36,481	36,481
Missionary & Charitable Donations - UK	10,469	10,469
Premises costs	138,067	138,067
Communication costs	16,004	16,004
Multimedia & IT expenses	43,583	43,583
Gifts to parishioners and others	2,767	2,767
Sundry church expenses	23,745	23,745
Consultancy	38,000	38,000
Repairs and maintenance	15,413	15,413
Refreshments	12,105	12,105
Travelling expenses	3,414	3,414
Hire of vehicles and equipment	10,819	10,819
Legal and professional fees	86,119	86,119
Printing, postage and stationery	667	667
Advertising and publications	8,605	8,605
Insurance	1,303	1,303
Bank charges	9,709	9,709
Forex (gain) / loss	(823)	(823)
Events Catering	550	550
Staff training resources	488	488
Members Training and sponsorship	400	400
VAT on construction	114,906	114,906
Governance costs	4,800	4,800
	723,986	723,986

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**8. Auditors' remuneration**

	2023 £	2022 £
Fees payable to the Charitable Company's auditor for the audit of the Charitable Company's annual accounts	4,800	4,800
Fees payable to the Charitable Company's auditor in respect of: All non-audit services not included above	2,204	-
	4,800	4,800

**9. Staff costs**

	2023 £	2022 £
Wages and salaries	247,490	252,345
Social security costs	18,799	19,267
Contribution to defined contribution pension schemes	3,543	5,847
	269,832	277,459

The average number of persons employed by the Charitable Company during the year was as follows:

	2023 No.	2022 No.
Pastors	2	2
Church Administration	4	4
	6	6

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**11. Tangible fixed assets**

	Short-term leasehold property £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 1 January 2023	528,806	514,784	1,043,590
Additions	428,334	100,428	528,762
At 31 December 2023	<u>957,140</u>	<u>615,212</u>	<u>1,572,352</u>
<b>Depreciation</b>			
At 1 January 2023	-	439,559	439,559
Charge for the year	31,904	52,330	84,234
At 31 December 2023	<u>31,904</u>	<u>491,889</u>	<u>523,793</u>
<b>Net book value</b>			
At 31 December 2023	<u>925,236</u>	<u>123,323</u>	<u>1,048,559</u>
At 31 December 2022	<u>528,806</u>	<u>75,225</u>	<u>604,031</u>

**12. Debtors**

	2023 £	2022 £
<b>Due after more than one year</b>		
Other debtors	130,000	130,000
	<u>130,000</u>	<u>130,000</u>
<b>Due within one year</b>		
Trade debtors	16,651	28,459
Other debtors	1,000	-
Prepayments and accrued income	55,574	62
Tax recoverable	14,848	10,489
	<u>218,073</u>	<u>169,010</u>

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**13. Creditors: Amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	20,179	23,071
Other taxation and social security	10,925	184
Pension fund loan payable	2,452	1,331
Other creditors	500	-
Accruals and deferred income	15,641	17,994
	<u>49,697</u>	<u>42,580</u>

**14. Financial instruments**

	2023	2022
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>127,487</u>	<u>531,696</u>

Financial assets measured at fair value through income and expenditure comprise Cash at bank and in hand.

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
General Funds	664,433	963,423	(986,554)	641,302
<b>Restricted funds</b>				
Brook Building	586,026	128,328	(28,574)	685,780
Welfare	11,698	13,692	(8,050)	17,340
VAT on construction	-	78,719	(78,719)	-
	<u>597,724</u>	<u>220,739</u>	<u>(115,343)</u>	<u>703,120</u>
<b>Total of funds</b>	<u><u>1,262,157</u></u>	<u><u>1,184,162</u></u>	<u><u>(1,101,897)</u></u>	<u><u>1,344,422</u></u>

The Brook Building fund was used as part-payment for the renovation of the new church premises purchased as a short leasehold and represents future depreciation (£28,574 per year - 4% of original cost covered by the fund).

Welfare fund relates to donations received towards supporting general welfare needs.

The charitable company has enough funds in the bank to support the Welfare fund.

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
<b>Unrestricted funds</b>				
General Funds	614,858	994,036	(944,461)	664,433
<b>Restricted funds</b>				
Brook Building	398,416	187,610	-	586,026
Welfare	5,210	11,413	(4,925)	11,698
	<u>403,626</u>	<u>199,023</u>	<u>(4,925)</u>	<u>597,724</u>
<b>Total of funds</b>	<u><u>1,018,484</u></u>	<u><u>1,193,059</u></u>	<u><u>(949,386)</u></u>	<u><u>1,262,157</u></u>

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**16. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 January 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 December 2023 £</b>
General funds	664,433	963,423	(986,554)	641,302
Restricted funds	597,724	220,739	(115,343)	703,120
	<u>1,262,157</u>	<u>1,184,162</u>	<u>(1,101,897)</u>	<u>1,344,422</u>

**Summary of funds - prior year**

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
General funds	614,858	994,036	(944,461)	664,433
Restricted funds	403,626	199,023	(4,925)	597,724
	<u>1,018,484</u>	<u>1,193,059</u>	<u>(949,386)</u>	<u>1,262,157</u>

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	685,780	362,779	1,048,559
Debtors due after more than one year	-	130,000	130,000
Current assets	17,340	198,220	215,560
Creditors due within one year	-	(49,697)	(49,697)
<b>Total</b>	<b>703,120</b>	<b>641,302</b>	<b>1,344,422</b>

**Analysis of net assets between funds - prior year**

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	528,806	75,225	604,031
Debtors due after more than one year	-	130,000	130,000
Current assets	68,918	501,788	570,706
Creditors due within one year	-	(42,580)	(42,580)
<b>Total</b>	<b>597,724</b>	<b>664,433</b>	<b>1,262,157</b>

**18. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2023 £</b>	<b>2022 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>82,265</b>	243,673
<b>Adjustments for:</b>		
Depreciation charges	<b>84,234</b>	36,481
Increase in debtors	<b>(49,063)</b>	(143,390)
Increase in creditors	<b>7,117</b>	11,811
<b>Net cash provided by operating activities</b>	<b>124,553</b>	148,575

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**19. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand	127,487	531,696
<b>Total cash and cash equivalents</b>	<b>127,487</b>	<b>531,696</b>

**20. Analysis of changes in net debt**

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	531,696	(404,209)	127,487
Debt due within 1 year	(1,331)	(1,121)	(2,452)
	<b>530,365</b>	<b>(405,330)</b>	<b>125,035</b>

**21. Pension commitments**

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £3,543 (2022 - £5,847).

**22. Operating lease commitments**

At 31 December 2023 the Charitable Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	260,000	260,000
Later than 1 year and not later than 5 years	1,040,000	1,040,000
Later than 5 years	4,940,000	5,200,000
	<b>6,240,000</b>	<b>6,500,000</b>

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**23. Related party transactions**

The Charitable Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charitable Company at 31 December 2023.

**REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) TRINITY CHAPEL**

England & Wales - Charity number 1151560

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# Accounts

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Charity number: 1151560  
Company number: 08434543

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL

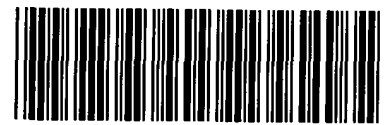
(A company limited by guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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COMPANIES HOUSE

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL  
(A company limited by guarantee)**

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL  
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND  
ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

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<b>Trustees</b>	Mr Agu Irukwu Dr Shola Adeaga Mr Olabowale Odusote
<b>Minister in charge</b>	Mr Akinyemi Odusolu
<b>Charity registered number</b>	1151560
<b>Company registered number</b>	08434543
<b>Principal office</b>	The Brook Abbey Road Stratford E15 2QT
<b>Independent auditors</b>	Stephen Michael Associates Chartered Certified Accountants Statutory Auditors 201 Borough High Street London SE11JA
<b>Bankers</b>	Barclays Bank plc 737 Barking Road London E13 9PL

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**REDEEMED CHRISTIAN CHURCH OF GOO ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Trustees present their annual report together with the audited financial statements of the charitable company for the year 1 January 2022 to 31 December 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The charitable company also operates under the name Trinity Chapel.

### **Objectives and activities**

#### **a. Policies and objectives**

The Charity's main objects are:

- The advancement of the Christian religion worldwide;
- and
- The relief of poverty worldwide.

The Charity's main objectives continue to be:

- Empowering members & anyone that identifies with the ethos of the charity to set up an initiative or enterprise that amplifies their purpose & vision.
- Intensifying efforts in developing more community-based initiatives that will serve as a source of transformation in our society.
- Setting up formal & informal performance evaluation & feedback structures that will enable the charity run more effectively.
- Repositioning the charity in the minds of the community, rebranding the charity & the building with a view to changing people's mind-sets or perception about the church.
- Refurbishing the charity premises & making it more fit for purpose including the restoration of vibrant and true worship.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 DECEMBER 2022**

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**Objectives and activities (continued)**

- Reaching out more with a view to bringing in new visitors - via specific bridge events & more inclusive use of charity premises & more outward focused ministry events.
- Reproducing new leaders & groups that will enable succession planning for all areas of our operations.
- Intensifying our training efforts to ensure we have a regular supply of competent volunteers & able-bodied lay ministers.

**b. Strategies for achieving objectives:**

The Charity's strategies for achieving these objectives were:

- Putting together adequate financial & administrative support for the running of all the Charity's activities including the establishment of new church parishes.
- Building a network of relationships within the local & national community with a view to engaging them in joint community efforts
- Putting together project teams to coordinate various activities both in the Church & in the Community.
- Fundraising to finance the objectives.

**c. Activities undertaken to achieve objectives:**

- Leadership Training
- Volunteer Training
- Community Outreach Events
- Conferences & Events

**d. Public benefit statement**

In determining how best to pursue these objectives, the Trustees have taken on board the Charity Commission's general guidance on public benefit and, its supplementary public guidance on the advancement of religion for the public benefit.

**e. Volunteers**

The Charity is grateful for the efforts of its volunteer workforce that are involved in various areas of service provision, development, and implementation of the Church's vision. It is impossible to put a value on the efforts of these people; we do however have a volunteers' training programme which caters for the welfare, spiritual and socio-economic development of these people.

**f. Main activities undertaken to further the charity's purposes for the public benefit**

It pursues these objects by the operation of a centre for Christian worship at its premises in Stratford, London where it relocated to in March 2023 from the previous location in Beckton, Essex. The Charity runs a number of community-based vehicles of transformation that focus on assisting the disadvantaged & less well off in our local communities & abroad.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Main activities undertaken to further the charity's purposes for the public benefit (continue)**

The Charity also makes regular donations to a number of external organisations overseas that are better placed to further advance various causes. Our site is a venue that is accessible to all when programmes are being run & events cater for people from all walks of life. We run youth, marriage, children's, men's & women's-based events.

**Achievements and performance**

**a. Review of activities**

Significant activities that contributed to the achievement of these objectives were:

- The Charity continued to support other charities nationally & internationally in areas that are in line with our objectives.
- Community Outreach events include Open Eyes Initiative, a community social project that deals with and addresses the ills (such as mental health, abuse, knife crime etc) in the society through a chat show and seminars.
- Conferences and events organised during the year included, events for the ladies such as the Lounge (virtual); the Ladies tea party (face to face); Gentlemen's Corner (virtual); Children's Cluster; and the relaunch of the Church wide Clusters – neighbourhood house fellowship groups.
- The Charity continued to host the annual Christmas Carol Service (virtual and face to face).
- Various training programmes were also run which included Volunteers Training & Leaders Meetings.
- The various accountability groups were maintained.

**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.

**c. Factors relevant to achieve objectives**

The other single most important factor is the continued commitment of members both financially and in voluntary hours.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Trustees are aware of the requirement to have a reserve policy in place and aim to maintain a target balance of a month's worth of fixed operational costs at any given time, in order to ensure the ongoing delivery of its charitable objects during an unforeseen downturn in income. The current level of free reserves (unrestricted fund less fixed asset element) is at a level that is more than a month's worth of fixed operational costs. The free reserves as at 31 December 2022 is **£459,208 (2021, 565,493)**.

**c. Review of financial position**

The Charity recorded an income of **£1,193,059** in the year. As a result of the planned move to a new location, there is a specific drive to raise a building fund. Out of the income earned in the year, the total restricted fund donation was **£199,023** out of which **£187,610** relates to the building fund. Members continue to commit to making donations.

**d. Principal funding**

The Charity's principal funding is through members' contributions and donations; on which we claim gift aid monthly on qualifying income.

**Structure, governance and management**

**a. Constitution**

The organisation is a charitable company limited by guarantee, incorporated on 18 February 2013 with Company number 08434543. The company was established under a Memorandum of Association which stipulates the objects and powers of the charitable company and is also a registered charity with the charity number 1151560.

**b. Methods of appointment or election of Trustees**

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

**c. Organisational structure and decision-making policies**

The Charity is organised such that the day to day running of the Church has been delegated to the parish Pastor, who is supported by the respective functional Heads. The Trustees are consulted on all issues that are material in nature and determine the strategic direction of the Charity's affairs. Trustees meet formally as and when required to review the Charity's operations.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**Structure, governance and management (continued)**

**d. Policies adopted for the induction and training of Trustees**

New Trustees are issued with an orientation pack that details their legal obligations under charity law, the Charity's decision-making processes and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charities Commission bulletins / updates are also forwarded to Trustees as and when issued.

**e. Pay policy for key management personnel**

The Trustees consider the Charity's Trustees, the Pastors and Administrator comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All Trustees give of their time freely in their capacity as Trustees. No Trustee received remuneration in the year.

The pay of the Charity's senior staff is reviewed annually and normally increased to account for inflation based on the latest Consumer Price Index. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

**f. Financial 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. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational risks faced by the church, they have established effective systems to mitigate the Charity's exposure to these risks.

**Plans for future periods**

The Charity continues to explore various ways of reaching out to its community and spreading the gospel of Christ in an effective manner by raising its profile in the community. We also intend to extend our worldwide influence through our various media efforts.

The Charity continues looking to grow in membership and to develop its members to make transformational impact in society.

The Charity relocated to Stratford in March 2023 after spending 14 years in Beckton. The new location is under a 25-year lease and the Charity took possession in August 2022. Significant renovation works have been embarked on and are ongoing to ensure that it is a fit for purpose home for the members. This will serve to support the local community with opportunities to rent workspace / conference facilities during the week that is affordable. These new premises will also serve to draw in potential members and go a long way to generating further income.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Board of Trustees' responsibilities statement**

The Board of Trustees (who are also directors of Redeemed Christian Church of God ('RCCG') Trinity Chapel for the purposes of Company law) are responsible for preparing the Board of Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (The United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of Trustees to prepare financial statements for each financial year. Under Company law the Board of Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period.

In preparing these financial statements, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP (FRS 102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any.
- material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the charitable company will continue operating.

The Board of Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

**Disclosure of information to Auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:


- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The charitable company's auditors, Stephen Michael Associates, have indicated their willingness to continue in office and offer themselves for re appointment at the next Annual General Meeting.

In preparing this report, the Board of Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees on and signed on their behalf by:

[NAME] Olabowale Oduote 

[DATE] 29th August 2023

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL**

---

**Opinion**

We have audited the financial statements of Redeemed Christian Church of God ('RCCG') Trinity Chapel (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL (CONTINUED):**

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**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Trustees and other management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation.
- We considered the extent of compliance with those laws and regulations as part of our procedure on the related financial statement items.
- With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Trustees.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL  
(A company limited by guarantee)

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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL (CONTINUED):

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Mr Stephen Oladapo Odeleye (Senior statutory auditor)**

for and on behalf of  
**Stephen Michael Associates**

Chartered Certified Accountants  
Statutory Auditors

201 Borough High Street  
London  
SE11JA

Date: **19 September 2023**

REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME &  
EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER  
2022**

		Restricted funds	Unrestricted funds	Total funds	<i>Total funds</i>
		31 December 2022	31 December 2022	31 December 2022	31 December 2021
	Note	£	£	£	£
<b>Income from:</b>					
Donations and Legacies	3	199,023	931,424	1,130,447	865,393
Charitable Activities	4	-	62,320	62,320	25,829
Investments	5	-	292	292	115
<b>Total Income</b>		<b>199,023</b>	<b>994,036</b>	<b>1,193,059</b>	<b>891,337</b>
<b>Expenditure on:</b>					
Charitable Activities	6	4,925	944,461	949,386	686,969
<b>Total Expenditure</b>		<b>4,925</b>	<b>944,461</b>	<b>949,386</b>	<b>686,969</b>
<b>Net movement in funds</b>		<b>194,098</b>	<b>49,575</b>	<b>243,673</b>	<b>204,368</b>
<b>Reconciliation of Funds:</b>					
Total Funds brought forward		403,626	614,858	1,018,484	814,116
Net movement in Funds		194,098	49,575	243,673	204,368
<b>Total Funds carried forward</b>		<b>597,724</b>	<b>664,433</b>	<b>1,262,157</b>	<b>1,018,484</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 34 form part of these financial statements.

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee – Reg no 0843453)

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

			31 December 2022 £		31 December 2021 £
<b>Fixed Assets</b>					
Tangible Assets	11		604,031		49,365
			<b>604,031</b>		<b>49,365</b>
<b>Current Assets</b>					
Debtors	12	169,010		25,620	
Cash at bank and in hand		531,696		974,268	
		700,706		999,888	
Creditors: amounts falling due within one year	13	(42,580)		(30,769)	
<b>Net Current Assets</b>			<b>658,126</b>		<b>969,119</b>
<b>Total Assets less Current Liabilities</b>			<b>1,262,157</b>		<b>1,018,484</b>
<b>Total Net Assets</b>			<b>1,262,157</b>		<b>1,018,484</b>
<b>Charity Funds</b>					
Restricted Funds	15		597,724		403,626
Unrestricted Funds	15		664,433		614,858
<b>Total Funds</b>			<b>1,262,157</b>		<b>1,018,484</b>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Olabowale Oduote 

Date: 29th August 2023

The notes on pages 15 to 34 form part of these financial statements.

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL  
(A company limited by guarantee)

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31  
DECEMBER 2022**

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	Total funds	Total funds
	<b>31 December 2022</b>	<b>31 December 2021</b>
	£	£
<b>Cash flows from operating activities:</b>		
Net cash used in operating activities	<u>148,575</u>	<u>296,737</u>
<b>Cash flows from investing activities:</b>		
Purchase of tangible fixed assets	<u>(591,147)</u>	<u>(46,158)</u>
<b>Net cash used in investing activities</b>	<u>(591,147)</u>	<u>(46,158)</u>
<b>Cash flows from financing activities:</b>		
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the period	<b>(442,572)</b>	<b>250,579</b>
Cash and cash equivalents at the beginning of the period	<u>974,268</u>	<u>723,689</u>
Cash and cash equivalents at the end of the period	<u><b>531,696</b></u>	<u><b>974,268</b></u>

The notes on pages 15 to 34 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2022**

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**1. General information**

The charitable company is a private company limited by guarantee, incorporated in England on 18 February 2013.

The address of its registered office is:  
The Brook  
Abbey Road / Canning Road Junction  
Stratford. E15 2QT

**2. Accounting policies**

**2.1 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.

Redeemed Christian Church of God ('RCCG') Trinity Chapel 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.

**2.2 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 cashflow forecast and the projected income and expenditure for 12 months from authorising these financial statements. The level of free reserves and funds held is sufficient for the charity to be able to continue as a going concern.

**2.3 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2022**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**2.6 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2022**

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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets and depreciation (continued)**

Depreciation is provided on the following bases:

Equipment and furniture	-	33.33% straight line
Fixture and fittings	-	12.5% straight line

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.11 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.

**2.12 Pensions**

The charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

**2.13 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.

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2022**

**2.13 Fund accounting (continued)**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>31 December 2022</b>	<b>31 December 2022</b>	<b>31 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations	199,023	816,518	<b>1,015,541</b>
Government grants (VAT refund)	-	114,906	<b>114,906</b>
	<u>199,023</u>	<u>931,424</u>	<b><u>1,130,447</u></b>
	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>31 December 2021</i>	<i>31 December 2021</i>	<i>31 December 2021</i>
	<i>£</i>	<i>£</i>	<i>£</i>
<i>Donations</i>	<i>84,569</i>	<i>772,001</i>	<b><i>856,570</i></b>
<i>Government grants CJRS</i>	<i>8,823</i>	<i>-</i>	<i>-</i>
	<u><i>93,392</i></u>	<u><i>772,001</i></u>	<b><i>865,393</i></b>

The Government grant in 2022 is the refund of VAT on renovation and refit on the leasehold property through the Listed Place of Worship scheme.

The Government grant in 2021 is money received under the Corona Virus Job Retention Scheme.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2022**

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**4. Income from charitable activities**

	<b>Unrestricted funds</b>
	<b>31 December 2022</b>
	<b>£</b>
Income from charitable activities - Events and conference fees	8,861
<i>Income from charitable activities - Books and tapes sale</i>	1,266
Income from charitable activities - Hall hire and other related income	37,550
Income from charitable activities - Cafe	<u>14,643</u>
	<u>62,320</u>
	<i>Unrestricted funds</i>
	<i>31 December 2021</i>
	<i>£</i>
<i>Income from charitable activities - Events and conference fees</i>	1,529
<i>Income from charitable activities - Books and tapes sale</i>	-
<i>Income from charitable activities - Hall hire and other related income</i>	20,859
<i>Income from charitable activities - Cafe</i>	<u>3,441</u>
	<u>25,829</u>

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2022**

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**5. Investment income**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>31 December 2022 £</b>	<b>31 December 2022 £</b>	<b>31 December 2022 £</b>
Investment income – local cash	-	292	<b>292</b>

	<i>Restricted Funds</i>	<i>Unrestricted funds</i>	<i>Total Funds</i>
	<i>31 December 2021 £</i>	<i>31 December 2021 £</i>	<i>31 December 2021 £</i>
<i>Investment income – local cash</i>	<i>36</i>	<i>79</i>	<b><i>115</i></b>

Investment income – Restricted funds relate to interest received in the bank accounts where these restricted funds are held. This is included in the bank balances at the end of the year.

**6. Analysis of expenditure on charitable activities**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>31 December 2022 £</b>	<b>31 December 2022 £</b>	<b>31 December 2022 £</b>
Advancement of Christian Faith Worldwide	4,925	944,461	<b>949,386</b>

	<i>Restricted Funds</i>	<i>Unrestricted Funds</i>	<i>Total Funds</i>
	<i>31 December 2021 £</i>	<i>31 December 2021 £</i>	<i>31 December 2021 £</i>
Advancement of Christian Faith Worldwide	<i>21,580</i>	<i>665,389</i>	<b><i>686,969</i></b>

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly</b>	<b>Support costs</b>	<b>Total funds</b>
	<b>31 December 2022</b>	<b>31 December 2022</b>	<b>31 December 2022</b>
	£	£	£
Advancement of Christian Faith Worldwide	225,400	723,986	<b>949,386</b>
			<i>Trust only</i>
	<i>Activities undertaken directly</i>	<i>Support costs</i>	<i>Total funds</i>
	<i>31 December 2021</i>	<i>31 December 2021</i>	<i>31 December 2021</i>
	£	£	£
<i>Advancement of Christian Faith Worldwide</i>	<i>204,543</i>	<i>482,426</i>	<i><b>686,969</b></i>

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2022**

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**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Activities undertaken directly</b>	<b>Total funds</b>
	<b>31 December 2022</b>	<b>31 December 2022</b>
	<b>£</b>	<b>£</b>
Staff costs	116,730	<b>116,730</b>
Donations	16,990	<b>16,990</b>
Hall hire	19,846	<b>19,846</b>
Visiting speakers expenses	13,296	<b>13,296</b>
Conferences and events	39,279	<b>39,279</b>
Welfare	4,925	<b>4,925</b>
	<hr/>	<hr/>
	<b>225,400</b>	<b>225,400</b>

	<i>Activities undertaken directly</i>	<i>Total funds</i>
	<i>31 December 2021</i>	<i>31 December 2021</i>
	<i>£</i>	<i>£</i>
<i>Staff costs</i>	<i>89,425</i>	<i>89,425</i>
<i>Donations</i>	<i>43,967</i>	<i>43,967</i>
<i>Hall hire</i>	<i>6,137</i>	<i>6,137</i>
<i>Visiting speakers expenses</i>	<i>11,777</i>	<i>11,777</i>
<i>Conferences and events</i>	<i>31,657</i>	<i>31,657</i>
<i>Welfare</i>	<i>21,580</i>	<i>21,580</i>
	<hr/>	<hr/>
	<i>204,543</i>	<i>204,543</i>

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2022**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Advancement of Christian Faith Worldwide 31 December 2022 £</b>	<b>Governance Costs 31 December 2022 £</b>	<b>Total funds 31 December 2022 £</b>
Staff costs	135,615		135,615
Depreciation	36,481		36,481
Premises cost	138,067		138,067
Sundry church expenses	23,745		23,745
Staff training	488		488
Members' training	400		400
Café	10,469		10,469
Communication cost	16,004		16,004
Multimedia & IT expenses	43,583		43,583
Legal and professional fee	86,119	4,800	90,919
Insurance	1,303		1,303
Hire of vehicle and equipment	10,819		10,819
Gifts to parishioners and others	2,767		2,767
Event catering	550		550
Advertising and publication	8,605		8,605
Consultancy	38,000		38,000
Printing postage and stationery	667		667
Bank charges	9,709		9,709
Travelling expenses	3,414		3,414
Refreshments	12,105		12,105
Repairs and maintenance	15,413		15,413
Bookstalls	-		-
Foreign exchange (gain)/loss	(823)		(823)
VAT on construction	114,906		114,906
National insurance	4,933		4,933
Pension cost	5,847		5,847
	<b>719,186</b>	<b>4,800</b>	<b>723,986</b>

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2022**

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**Analysis of support costs (continued)**

	<i>Advancement of Christian Faith Worldwide</i>	<i>Total Funds</i>
	<i>31 December 2021</i>	<i>31 December 2021</i>
	£	£
<i>Staff costs</i>	169,300	169,300
<i>Depreciation</i>	6,329	6,329
<i>Premises cost</i>	124,617	124,617
<i>Sundry church expenses</i>	10,673	10,673
<i>Staff training</i>	598	598
<i>Café</i>	3,374	3,374
<i>Communication cost</i>	15,494	15,494
<i>Multimedia &amp; IT expenses</i>	31,676	31,676
<i>Legal and professional fee</i>	902	902
<i>Insurance</i>	1,316	1,316
<i>Hire of vehicle and equipment</i>	19,895	19,895
<i>Gifts to parishioners and others</i>	2,537	2,537
<i>Event catering</i>	7,239	7,239
<i>Advertising and publication</i>	11,027	11,027
<i>Consultancy</i>	37,500	37,500
<i>Printing postage and stationery</i>	384	384
<i>Bank charges</i>	8,033	8,033
<i>Travelling expenses</i>	4,139	4,139
<i>Refreshment</i>	6,883	6,883
<i>Repairs and maintenance</i>	15,901	15,901
<i>Bookstalls</i>	252	252
<i>Foreign exchange (gain)/loss</i>	61	61
<i>Governance costs</i>	4,296	4,296
	<hr/>	<hr/>
	<b>482,426</b>	<b>482,426</b>
	<hr/>	<hr/>

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2022**

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**8. Auditors' remuneration**

	<b>31 December 2022</b>	<i>31 December 2021</i>
	£	£
Fees payable to the charity's auditor for the audit of the charity's annual Accounts	<b>4,800</b>	4,296

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**9. Staff costs**

	<b>31 December 2022</b>	<i>31 December 2021</i>
	£	£
Wages and salaries	<b>252,345</b>	235,068
Social security costs	<b>19,267</b>	19,935
Contribution to defined contribution pension schemes	<b>5,847</b>	4,722
	<b>277,459</b>	259,725

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The average number of persons employed by the charity during the year ended 31 December 2022 was as follows:

	<b>31 December 2022</b>	<i>31 December 2021</i>
Pastors	2	2
Church Administration	4	4
	<b>6</b>	<b>6</b>

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR**  
**THE YEAR ENDED 31 DECEMBER 2022**

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**Staff costs (continued)**

The number of employees whose employee benefits (excluding employer's pension costs and employer's NI) of higher paid staff in the following band was:

	<b>31 December 2022</b>	<i>31 December 2021</i>
<b>In the band £70,001 - £80,000</b>	<b>1</b>	<b>1</b>

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**10. Trustees' remuneration and expenses**

During the year ended 31 December 2022, no Trustees received any remuneration or other benefits.

During the year ended 31 December 2022, no Trustee expenses have been incurred.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2022**

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**11. Tangible fixed assets**

	Leasehold £	Other fixed assets £	Total assets £
<b>Cost or valuation</b>			
<b>At 1 January 2022</b>	-	455,444	455,444
Additions	528,806	62,341	591,147
	<hr/>	<hr/>	<hr/>
At 31 December 2022	528,806	517,785	1,046,591
<b>Depreciation</b>			
<b>At 1 January 2022</b>	-	406,079	406,079
Charge for the year	-	36,481	36,481
	<hr/>	<hr/>	<hr/>
At 31 December 2022	-	442,560	442,560
<b>Net book value</b>			
At 31 December 2022	528,806	75,225	604,031
	<hr/>	<hr/>	<hr/>
At 31 December 2021	-	49,365	49,365
	<hr/>	<hr/>	<hr/>

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2022**

**12. Debtors**

	<b>31 December 2022</b>	<i>31 December 2021</i>
	£	£
<b>Due within one year:</b>		
Other debtors	28,459	8,733
Prepayments and accrued income	62	84
Tax recoverable	10,489	16,803
	<b>39,010</b>	<b>25,620</b>
<b>Due after more than one year:</b>	<b>130,000</b>	-
	<b>169,010</b>	<b>25,620</b>

**13. Creditors: Amounts falling due within one year**

	<b>31 December 2022</b>	<i>31 December 2021</i>
	£	£
Other taxation and social security	184	7,021
Pension fund	1,331	1,782
Other creditors	23,071	9,734
Accruals and deferred income	17,994	12,232
	<b>42,580</b>	<b>30,769</b>

**14. Financial instruments**

	<b>31 December 2022</b>	<i>31 December 2021</i>
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	531,696	974,268

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**15. Statement of funds**

**Summary of funds – current year**

	<b>Balance at 1 January 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General Funds	<b>614,858</b>	<b>994,036</b>	<b>(944,461)</b>	<b>664,433</b>
<b>Restricted funds</b>				
Building fund	398,416	187,610		<b>586,026</b>
Welfare fund	5,210	11,413	(4,925)	<b>11,698</b>
	<b>403,626</b>	<b>199,023</b>	<b>(4,925)</b>	<b>597,724</b>
	<b>1,018,484</b>	<b>1,193,059</b>	<b>(949,386)</b>	<b>1,262,157</b>

Building fund represents donations towards the or renovation of the church's new place of worship.  
Welfare fund relates to donations towards supporting general welfare needs

The charity has enough funds to support the restricted fund.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Summary of funds – prior period**

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
<i>Unrestricted funds</i>				
<i>General Funds</i>	482,302	797,945	(665,389)	614,858
<i>Restricted funds</i>				
<i>Building fund</i>	319,879	78,537		398,416
<i>Welfare fund</i>	11,935	14,855	(21,580)	5,210
<i>Corona Virus Job Retention Scheme</i>	-	8,823	(8,823)	-
	331,814	102,215	(30,403)	403,626
<i>Total of funds</i>	814,116	900,160	(695,792)	1,018,484

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**16. Summary of funds**

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General Funds	614,858	994,036	(944,461)	664,433
Restricted funds	403,626	199,023	(4,925)	597,724
	<b>1,018,484</b>	<b>1,193,059</b>	<b>(949,386)</b>	<b>1,262,157</b>

**Summary of funds – prior period**

	<i>Balance at 1 July 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance 31 December 2021 £</i>
<i>General Funds</i>	482,302	797,945	(665,389)	614,858
<i>Restricted Funds</i>	331,814	93,392	(21,580)	403,626
	<b>814,116</b>	<b>891,337</b>	<b>(686,908)</b>	<b>1,018,484</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**17. Analysis of net assets between funds**

**Analysis of net assets between funds – current year**

	<b>Restricted funds at 31 December 2022 £</b>	<b>Unrestricted funds at 31 December 2022 £</b>	<b>Total funds at 31 December 2022 £</b>
Tangible fixed assets	528,806	75,225	<b>604,031</b>
Debtors due after more than 1 year	-	130,000	<b>130,000</b>
Current assets	68,918	501,788	<b>570,706</b>
Creditors due within one year	-	(42,580)	<b>(42,580)</b>
	<b>597,724</b>	<b>664,433</b>	<b>1,262,167</b>

**Analysis of net assets between funds – prior period**

	<i>Restricted funds at 31 December 2021 £</i>	<i>Unrestricted funds at 31 December 2021 £</i>	<i>Total funds at 31 December 2021 £</i>
<i>Tangible fixed assets</i>	-	49,365	49,365
<i>Debtors due after more than one year</i>	-		
<i>Current assets</i>	403,626	596,262	999,888
<i>Creditors due within one year</i>	-	(30,769)	(30,769)
	<b>403,626</b>	<b>614,858</b>	<b>1,018,484</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**18. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>31 December 2022</b>	<i>31 December 2021</i>
	£	£
Net income for the year (as per Statement of Financial Activities)	243,673	204,368
<b>Adjustments for:</b>		
Depreciation charges	36,481	6,329
Decrease/(Increase) in debtors	(143,390)	85,603
Increase/(Decrease) in creditors	11,811	437
Net cash provided by operating activities	<b>148,575</b>	<b>296,737</b>

**19. Analysis of cash and cash equivalents**

	<b>31 December 2022</b>	<i>31 December 2021</i>
	£	£
Cash in hand	531,696	974,268
Total cash and cash equivalents	<b>531,696</b>	<b>974,268</b>

**20. Analysis of changes in net debt**

	<b>At 1 January 2022</b>	<b>Cash flows</b>	<b>At 31 December 2022</b>
	£	£	£
Cash at bank and in hand	974,268	(442,572)	531,696
	<b>974,268</b>	<b>(442,572)</b>	<b>531,696</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**21. Pension commitments**

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to **£5,847** (2021 - £4,722).

**22. Operating lease commitments**

At 31 December 2022, the Charity had annual commitments on operating leases as follows:

	<b>31 December 2022</b>	31 December 2021
	£	£
Not later than 1 year	260,000	-
Later than 1 year and not later than 5 years	1,040,000	-
Later than 5 years	5,200,000	-

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**23. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2022.

**REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) TRINITY CHAPEL**

England & Wales - Charity number 1151560

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# Accounts

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Charity number: 1151560  
Company number: 08434543

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL  
(A company limited by guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL  
(A company limited by guarantee)

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL  
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND  
ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

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<b>Trustees</b>	Mr Agu Irukwu Dr Shola Adeaga Mr Olabowale Odusote
<b>Minister in charge</b>	Mr Akinyemi Odusolu
<b>Charity registered number</b>	1151560
<b>Company registered number</b>	08434543
<b>Principal office</b>	The Discovery Centre Jenkins Lane Barking Essex IG11 OAD
<b>Independent auditors</b>	Stephen Michael Associates Chartered Certified Accountants Statutory Auditors 1st Floor 3 More London Riverside London SE12RE
<b>Bankers</b>	Barclays Bank plc 737 Barking Road London E13 9PL

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**REDEEMED CHRISTIAN CHURCH OF GOO ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees present their annual report together with the audited financial statements of the charitable company for the year 1 January 2021 to 31 December 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The charitable company also operates under the name Trinity Chapel.

The prior period report represented the first for the charitable company which became active after the merger with the trust on 1 July 2020. The trust has now been closed. The comparative figures for 2020 therefore relate to six months of operations.

## **Objectives and activities**

### **a. Policies and objectives**

The Charity's main objects are:

- The advancement of the Christian religion worldwide;  
and
- The relief of poverty worldwide.

The Charity's main objectives continue to be:

- Empowering members & anyone that identifies with the ethos of the charity to set up an initiative or enterprise that amplifies their purpose & vision.
- Intensifying efforts in developing more community-based initiatives that will serve as a source of transformation in our society.
- Setting up formal & informal performance evaluation & feedback structures that will enable the charity run more effectively.
- Repositioning the charity in the minds of the community, rebranding the charity & the building with a view to changing people's mind-sets or perception about the church.
- Refurbishing the charity premises & making it more fit for purpose including the restoration of vibrant and true worship.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 DECEMBER 2021**

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- Reaching out more with a view to bringing in new visitors - via specific bridge events & more inclusive use of charity premises & more outward focused ministry events.
- Reproducing new leaders & groups that will enable succession planning for all areas of our operations.
- Intensifying our training efforts to ensure we have a regular supply of competent volunteers & able-bodied lay ministers.

**Objectives and activities (continued)**

**b. Strategies for achieving objectives:**

The Charity's strategies for achieving these objectives were:

- Putting together adequate financial & administrative support for the running of all the Charity's activities including the establishment of new church parishes.
- Building a network of relationships within the local & national community with a view to engaging them in joint community efforts
- Putting together project teams to coordinate various activities both in the Church & in the Community.
- Fundraising to finance the objectives.

**c. Activities undertaken to achieve objectives:**

- Leadership Training
- Volunteer Training
- Community Outreach Events
- Conferences & Events

**d. Public benefit statement**

In determining how best to pursue these objectives, the Trustees have taken on board the Charity Commission's general guidance on public benefit and, its supplementary public guidance on the advancement of religion for the public benefit.

**e. Volunteers**

The Charity is grateful for the efforts of its volunteer workforce that are involved in various areas of service provision, development, and implementation of the Church's vision. It is impossible to put a value on the efforts of these people; we do however have a volunteers' training programme which caters for the welfare, spiritual and socio-economic development of these people.

**f. Main activities undertaken to further the charity's purposes for the public benefit**

It pursues these objects by the operation of a centre for Christian worship at its premises in Barking, Essex. The Charity runs a number of community-based vehicles of transformation that focus on assisting the disadvantaged & less well off in our local communities & abroad.

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021

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The Charity also makes regular donations to a number of external organisations overseas that are better placed to further advance various causes. Our site is a venue that is accessible to all when programmes are being run & events cater for people from all walks of life. We run youth, marriage, children's, men's & women's-based events.

### Achievements and performance

#### a. Review of activities

Significant activities that contributed to the achievement of these objectives were:

- The Charity continued to support other charities nationally & internationally in areas that are in line with our objectives.
- Community Outreach events:
  - **Open Eyes Initiative**, a community social project that deals with and addresses the ills (such as mental health, knife crime etc) in the society through chat shows and seminars.
  - **Love Your Neighbour Initiative**, a community outreach event in partnership with the Department for Media, Digital Culture & Sport (DCMS) to feed the homeless in Barking every week.
- Conferences and events organised during the year included, Connect with Self & God, a virtual conference for teenagers; Valentine's dinner for couples and a number of events for the ladies such as the Lounge, breakfast seminar and ladies conference in a hybrid format that was virtual and face to face.
- The Charity continued to host the conference series Footprints – the fourth and fifth since it started in 2019 - inviting successful entrepreneurs as speakers teaching business principles. The Charity also continued to host the annual Christmas Carol Service.
- Various training programmes were also run which included Volunteers Training & Leaders Meetings.
- The various accountability groups were maintained.

#### 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.

#### c. Factors relevant to achieve objectives

The other single most important factor is the continued commitment of members both financially and in voluntary hours.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Trustees are aware of the requirement to have a reserve policy in place and aim to maintain a target balance of a month's worth of fixed operational costs at any given time, in order to ensure the ongoing delivery of its charitable objects during an unforeseen downturn in income. The current level of free reserves (unrestricted fund less fixed asset element) is at a level that is more than a month's worth of fixed operational costs. The free reserves as at 31 December 2021 is **£565,493 (2020, £472,766)**.

**c. Review of financial position**

The Charity recorded an income of **£891,337** in the year. As a result of the planned move to a new location, there is a specific drive to raise a building fund. Out of the income earned in the year, **£78,537** is restricted to the building fund. Members continue to commit to making donations.

**d. Principal funding**

The Charity's principal funding is through members' contributions and donations; on which we claim gift aid monthly on qualifying income.

**Structure, governance and management**

**a. Constitution**

The organisation is a charitable company limited by guarantee, incorporated on 18 February 2013 with Company number 08434543. The company was established under a Memorandum of Association which stipulates the objects and powers of the charitable company and is also a registered charity with the charity number 1151560.

**b. Methods of appointment or election of Trustees**

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

**c. Organisational structure and decision-making policies**

The Charity is organised such that the day to day running of the Church has been delegated to the parish Pastor and the Charity Administrator. The Trustees are consulted on all issues that are material in nature and determine the strategic direction of the Charity's affairs. Trustees meet formally as and when required to review the Charity's operations.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Structure, governance and management (continued)**

**d. Policies adopted for the induction and training of Trustees**

New Trustees are issued with an orientation pack that details their legal obligations under charity law, the Charity's decision-making processes and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charities Commission bulletins / updates are also forwarded to Trustees as and when issued.

**e. Pay policy for key management personnel**

The Trustees consider the Charity's Trustees, the Pastors and Administrator comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All Trustees give of their time freely in their capacity as Trustees. No Trustee received remuneration in the year.

The pay of the Charity's senior staff is reviewed annually and normally increased to account for inflation based on the latest Consumer Price Index. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

**f. Financial 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. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational risks faced by the church, they have established effective systems to mitigate the Charity's exposure to these risks.

**Plans for future periods**

The Charity continues to explore various ways of reaching out to its community and spreading the gospel of Christ in an effective manner by raising its profile in the community. We also intend to extend our worldwide influence through our various media efforts.

The Charity continues looking to grow in membership and to develop its members to make transformational impact in society.

The Charity is in the process of relocating to a new site after spending 13 years in the current location. Plans for the new location in addition to ensuring a fit for purpose home for the members, include the designation of a café / affordable workspace area. This will serve to support the local community with opportunities to rent workspace during the week that is affordable. This new premises will also serve to draw in potential members and go a long way to generating further income.

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL  
(A company limited by guarantee)

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**Board of Trustees' responsibilities statement**

The Board of Trustees (who are also directors of Redeemed Christian Church of God ('RCCG') Trinity Chapel for the purposes of Company law) are responsible for preparing the Board of Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (The United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of Trustees to prepare financial statements for each financial year. Under Company law the Board of Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period.

In preparing these financial statements, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any
- material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the charitable company will continue operating.

The Board of Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

**Disclosure of information to Auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The charitable company's auditors, Stephen Michael Associates, have indicated their willingness to continue in office and offer themselves for re appointment at the next Annual General Meeting.

In preparing this report, the Board of Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees on and signed on their behalf by:

[NAME] Olabowale Odusote 

[DATE] 19.09.2022

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**

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**Opinion**

We have audited the financial statements of Redeemed Christian Church of God ('RCCG') Trinity Chapel (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL (CONTINUED):**

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**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Trustees and other management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation.
- We considered the extent of compliance with those laws and regulations as part of our procedure on the related financial statement items.
- With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Trustees.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL  
(A company limited by guarantee)

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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL (CONTINUED):

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Mr Stephen Oladapo Odeleye (Senior statutory auditor)**

for and on behalf of

**Stephen Michael Associates**

Chartered Certified Accountants  
Statutory Auditors

1st Floor  
3 More London Riverside  
London  
SE1 2RE

Date: *28 September 2022*

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL  
(A company limited by guarantee)

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER  
2021**

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		Restricted funds	Unrestricted funds	Total funds	<i>Total funds 6 months 31 December 2020</i>
	Note	£	£	£	£
<b>Income from:</b>					
Donations and Legacies	3	93,392	772,001	865,393	438,352
Charitable Activities	4	-	25,829	25,829	-
Investments	5	-	115	115	439
<b>Total Income</b>		<b>93,392</b>	<b>797,945</b>	<b>891,337</b>	<b>438,791</b>
<b>Expenditure on:</b>					
Charitable Activities	6	21,580	665,389	686,969	289,232
<b>Total Expenditure</b>		<b>21,580</b>	<b>665,389</b>	<b>686,969</b>	<b>289,232</b>
<b>Net movement in funds</b>		<b>71,812</b>	<b>132,556</b>	<b>204,368</b>	<b>149,559</b>
<b>Reconciliation of Funds:</b>					
Total Funds brought forward		331,814	482,302	814,116	664,557
Net movement in Funds		71,812	132,556	204,368	149,559
<b>Total Funds carried forward</b>		<b>403,626</b>	<b>614,858</b>	<b>1,018,484</b>	<b>814,116</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 34 form part of these financial statements.

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
(A company limited by guarantee – Reg no 0843453)


**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Note	31 December 2021 £	31 December 2020 £
<b>Fixed Assets</b>			
Tangible Assets	11	49,365	9,536
		<u>49,365</u>	<u>9,536</u>
<b>Current Assets</b>			
Debtors	12	25,620	111,223
Cash at bank and in hand		974,268	723,689
		<u>999,888</u>	<u>834,912</u>
Creditors: amounts falling due within one year	13	(30,769)	(30,332)
<b>Net Current Assets</b>		<u>969,119</u>	<u>804,580</u>
<b>Total Assets less Current Liabilities</b>		<u>1,018,484</u>	<u>814,116</u>
<b>Total Net Assets</b>		<u>1,018,484</u>	<u>814,116</u>
<b>Charity Funds</b>			
Restricted Funds	15	403,626	331,814
Unrestricted Funds	15	614,858	482,302
<b>Total Funds</b>		<u>1,018,484</u>	<u>814,116</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

[NAME] Olabowale Odusote   
Date: 19.09.2022

The notes on pages 15 to 34 form part of these financial statements.

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL  
(A company limited by guarantee)

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31  
DECEMBER 2021**

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	<i>Total funds</i>	<i>Total funds</i>
	<b>31 December 2021</b>	<i>31 December 2020</i>
	£	£
<b>Cash flows from operating activities:</b>		
Net cash used in operating activities	<u>296,737</u>	<u>126,778</u>
<b>Cash flows from investing activities:</b>		
Purchase of tangible fixed assets	<u>(46,158)</u>	<u>(1,678)</u>
<b>Net cash used in investing activities</b>	<u>(46,158)</u>	<u>(1,678)</u>
<b>Cash flows from financing activities:</b>		
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the period	<b>250,579</b>	<i>125,100</i>
Cash and cash equivalents at the beginning of the period	<b>723,689</b>	<i>598,589</i>
Cash and cash equivalents at the end of the period	<u><b>974,268</b></u>	<u><i>723,689</i></u>

The notes on pages 15 to 34 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

The charitable company is a private company limited by guarantee, incorporated in England on 18 February 2013.

The address of its registered office is:  
The Discovery Centre  
Jenkins Lane  
Barking  
Essex  
IG11 0AD

**2. Accounting policies**

**2.1 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.

Redeemed Christian Church of God ('RCCG') Trinity Chapel 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.

**2.2 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**2.5 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives

**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation (continued)**

Depreciation is provided on the following bases:

Equipment and furniture	-	33.33% straight line
Fixture and fittings	-	12.5% straight line

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.10 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.

**2.11 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

**2.12 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.

**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2021**

**2.12 Fund accounting (continued)**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>31 December 2021 £</b>	<b>31 December 2021 £</b>	<b>31 December 2021 £</b>
Donations	84,569	772,001	<b>856,570</b>
Government grants CJRS	8,823	-	-
	<u>93,392</u>	<u>772,001</u>	<u><b>865,393</b></u>
	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>31 December 2020 £</i>	<i>31 December 2020 £</i>	<i>31 December 2020 £</i>
<i>Donations</i>	<i>43,051</i>	<i>387,584</i>	<i>430,635</i>
<i>Government grants</i>	<i>7,717</i>	<i>-</i>	<i>7,717</i>
	<u><i>50,768</i></u>	<u><i>387,584</i></u>	<u><i>438,352</i></u>

The Government grant is money received under the Corona Virus Job Retention Scheme.

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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2021**

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**4. Income from charitable activities**

	<b>Unrestricted funds</b>
	<b>31 December 2021</b>
	<b>£</b>
Income from charitable activities - Events and conference fees	1,529
Income from charitable activities - Hall hire and other related income	20,859
Income from charitable activities - Cafe	<u>3,441</u>
	<u><u>25,829</u></u>

	<i>Unrestricted funds</i>
	<i>31 December 2020</i>
	<i>£</i>
<i>Income from charitable activities - Events and conference fees</i>	-
<i>Income from charitable activities - Books and tapes sale</i>	-
<i>Income from charitable activities - Hall hire and other related income</i>	-
<i>Income from charitable activities - Cafe</i>	<u>-</u>
	<u><u>-</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2021**

**5. Investment income**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>31 December 2021</b>	<b>31 December 2021</b>	<b>31 December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Investment income – local cash	36	79	<b>115</b>
	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>6 months</i>	<i>6 months</i>	<i>6 months</i>
	<i>31 December</i>	<i>31 December</i>	<i>31 December</i>
	<i>2020</i>	<i>2020</i>	<i>2020</i>
	<i>£</i>	<i>£</i>	<i>£</i>
<i>Investment income – local cash</i>	<i>307</i>	<i>132</i>	<i>439</i>

Investment income – Restricted funds relates to interest received in the bank accounts where these restricted funds are held. This is included in the bank balances at the end of the year.

**6. Analysis of expenditure on charitable activities**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>31 December 2021</b>	<b>31 December 2021</b>	<b>31 December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Advancement of Christian Faith Worldwide	21,580	665,389	<b>686,969</b>
	<i>Restricted Funds</i>	<i>Unrestricted Funds</i>	<i>Total Funds</i>
	<i>6 months</i>	<i>6 months</i>	<i>6 months</i>
	<i>31 December</i>	<i>31 December</i>	<i>31 December</i>
	<i>2020</i>	<i>2020</i>	<i>2020</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Advancement of Christian Faith Worldwide	14,168	275,064	289,232

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly</b>	<b>Support costs</b>	<b>Total funds</b>
	<b>31 December 2021</b>	<b>31 December 2021</b>	<b>31 December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Advancement of Christian Faith Worldwide	204,543	482,426	<b>686,969</b>
			<i>Trust only</i>
	<i>Activities undertaken directly 6 months 31 December 2020</i>	<i>Support costs 6 months 31 December 2020</i>	<i>Total funds 6 months 31 December 2020</i>
	<i>£</i>	<i>£</i>	<i>£</i>
<i>Advancement of Christian Faith Worldwide</i>	<i>77,527</i>	<i>211,705</i>	<i>289,232</i>

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**NOTES TO THE FINANCIAL STATEMENTS FOR  
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**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Activities undertaken directly</b>	<b>Total funds</b>
	<b>31 December 2021 £</b>	<b>31 December 2021 £</b>
Staff costs	89,425	<b>89,425</b>
Donations	43,967	<b>43,967</b>
Hall hire	6,137	<b>6,137</b>
Visiting speakers expenses	11,777	<b>11,777</b>
Conferences and events	31,657	<b>31,657</b>
Welfare	21,580	<b>21,580</b>
	<hr/> <b>204,543</b>	<hr/> <b>204,543</b>

	<i>Activities undertaken directly 6 months 31 December 2020 £</i>	<i>Total funds 6 months 31 December 2020 £</i>
<i>Staff costs</i>	43,053	43,053
<i>Donations</i>	18,483	18,483
<i>Hall hire</i>	-	-
<i>Visiting speakers expenses</i>	2,053	2,053
<i>Conferences and events</i>	7,487	7,487
<i>Welfare</i>	6,451	6,451
	<hr/> <b>77,527</b>	<hr/> <b>77,527</b>

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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2021**

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**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Advancement of Christian Faith Worldwide 31 December 2021 £</b>	<b>Total funds 31 December 2021 £</b>
Staff costs	169,300	<b>169,300</b>
Depreciation	6,329	<b>6,329</b>
Premises cost	124,617	<b>124,617</b>
Sundry church expenses	10,673	<b>10,673</b>
Staff training	598	<b>598</b>
Café	3,374	<b>3,374</b>
Communication cost	15,494	<b>15,494</b>
Multimedia & IT expenses	31,676	<b>31,676</b>
Legal and professional fee	902	<b>902</b>
Insurance	1,316	<b>1,316</b>
Hire of vehicle and equipment	19,895	<b>19,895</b>
Gifts to parishioners and others	2,537	<b>2,537</b>
Event catering	7,239	<b>7,239</b>
Advertising and publication	11,027	<b>11,027</b>
Consultancy	37,500	<b>37,500</b>
Printing postage and stationery	384	<b>384</b>
Bank charges	8,033	<b>8,033</b>
Travelling expenses	4,139	<b>4,139</b>
Refreshment	6,883	<b>6,883</b>
Repairs and maintenance	15,901	<b>15,901</b>
Bookstalls	252	<b>252</b>
Foreign exchange (gain)/loss	61	<b>61</b>
Governance costs	4,296	<b>4,296</b>
	<hr/>	
	<b>482,426</b>	<b>482,426</b>

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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2021**

**Analysis of support costs (continued)**

	<i>Advancement of Christian Faith Worldwide 6 months 31 December 2020 £</i>	<i>Total Funds 6 months 31 December 2020 £</i>
<i>Staff costs</i>	60,902	60,902
<i>Depreciation</i>	3,935	3,935
<i>Premises cost</i>	73,074	73,074
<i>Sundry church expenses</i>	2,451	2,451
<i>Staff training</i>	98	98
<i>Café</i>	-	-
<i>Communication cost</i>	8,115	8,115
<i>Multimedia &amp; IT expenses</i>	9,491	9,491
<i>Legal and professional fee</i>	37	37
<i>Insurance</i>	814	814
<i>Hire of vehicle and equipment</i>	9,932	9,932
<i>Gifts to parishioners and others</i>	1,065	1,065
<i>Event catering</i>	260	260
<i>Advertising and publication</i>	5,377	5,377
<i>Consultancy</i>	18,000	18,000
<i>Printing postage and stationery</i>	224	224
<i>Bank charges</i>	5,756	5,756
<i>Travelling expenses</i>	-	-
<i>Refreshment</i>	738	738
<i>Repairs and maintenance</i>	6,569	6,569
<i>Bookstalls</i>	-	-
<i>Foreign exchange (gain)/loss</i>	107	107
<i>Governance costs</i>	4,872	4,872
	<hr/>	<hr/>
	211,817	211,817

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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2021**

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**8. . Auditors' remuneration**

	<b>31 December 2021</b>	<i>31 December 2020</i>
	£	£
Fees payable to the charity's auditor for the audit of the charity's annual Accounts	<b>4,296</b>	4,296
Fees payable to the charity's auditor in respect of: All non-audit services not included above	-	576
	<hr/> <hr/>	<hr/> <hr/>

**9. Staff costs**

	<b>31 December 2021</b>	<i>6 months 31 December 2020</i>
	£	£
Wages and salaries	<b>235,068</b>	93,851
Social security costs	<b>19,935</b>	7,986
Contribution to defined contribution pension schemes	<b>4,722</b>	2,006
	<hr/> <hr/> <b>259,725</b>	<hr/> <hr/> <b>103,843</b>

The average number of persons employed by the charity during the year ended 31 December 2021 was as follows:

	<b>31 December 2021</b>	<i>6 months 31 December 2020</i>
Pastors	2	1
Church Administration	6	6
	<hr/> <hr/> <b>8</b>	<hr/> <hr/> <b>7</b>

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NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2021

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**Staff costs (continued)**

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>31 December 2021</b>	<i>31 December 2020</i>
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-

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**10. Trustees' remuneration and expenses**

During the year ended 31 December 2021, no Trustees received any remuneration or other benefits.

During the year ended 31 December 2021, no Trustee expenses have been incurred.

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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2021**

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**11. Tangible fixed assets**

	<b>Other fixed assets £</b>
<b>Cost or valuation</b>	
At 1 January 2021	409,286
Additions	46,158
At 31 December 2021	<u>455,444</u>
<b>Depreciation</b>	
At 1 January 2021	399,750
Charge for the year	6,329
At 31 December 2021	<u>406,079</u>
<b>Net book value</b>	
At 31 December 2021	<u>49,365</u>
At 31 December 2020	<u>9,536</u>

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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2020**

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**12. Debtors**

	<b>31 December 2021</b>	<i>6 months</i> <b>31 December 2020</b>
	£	£
Other debtors	8,733	71,265
Prepayments and accrued income	84	28,076
Tax recoverable	16,803	11,882
	<b>25,620</b>	<b>111,223</b>

**13. Creditors: Amounts falling due within one year**

	<b>31 December</b>	<i>31 December</i>
	<b>2021</b>	<b>2020</b>
	£	£
Other taxation and social security	8,803	7,136
Other creditors	9,734	15,243
Accruals and deferred income	12,232	7,953
	<b>30,769</b>	<b>30,332</b>

**14. Financial instruments**

	<b>31 December</b>	<i>31 December</i>
	<b>2021</b>	<b>2020</b>
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	974,268	723,689
	<b>974,268</b>	<b>723,689</b>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

**15. Statement of funds**

**Summary of funds – current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>				
General Funds	<b>482,302</b>	<b>797,945</b>	<b>(665,389)</b>	<b>614,858</b>
<b>Restricted funds</b>				
Building fund	319,879	78,537		<b>398,416</b>
Welfare fund	11,935	14,855	(21,580)	<b>5,210</b>
Corona Virus Job Retention Scheme	-	8,823	(8,823)	-
	<b>331,814</b>	<b>102,215</b>	<b>(30,403)</b>	<b>403,626</b>
	<b>814,116</b>	<b>900,160</b>	<b>(695,792)</b>	<b>1,018,484</b>

Building fund represents donations towards the purchase or renovation of the church's new place of worship.

Welfare fund relates to donations towards supporting general welfare needs including the donations to the Love Your Neighbour initiative which feeds the homeless in Barking.

The charity has enough funds to support the restricted fund.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Summary of funds – prior period**

	<i>Balance at 1 July 2020</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at 31 December 2020</i> £
<i>Unrestricted funds</i>				
<i>General Funds</i>	369,650	387,716	(275,064)	482,302
<i>Restricted funds</i>				
<i>Building fund</i>	282,292	37,587	-	319,879
<i>Welfare fund</i>	12,615	5,771	(6,451)	11,935
<i>Corona Virus Job Retention Scheme</i>	-	7,717	(7,717)	-
	294,907	51,075	(14,168)	331,814
<i>Total of funds</i>	664,557	438,791	(289,232)	814,116

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**16. Summary of funds**

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
General Funds	482,302	797,945	(665,389)	614,858
Restricted funds	331,814	93,392	(21,580)	403,626
	<b>814,116</b>	<b>891,337</b>	<b>(686,908)</b>	<b>1,018,484</b>

**Summary of funds – prior period**

	<i>Balance at 1 July 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance 31 December 2020 £</i>
<i>General Funds</i>	369,650	387,716	(275,064)	482,302
<i>Restricted Funds</i>	294,907	51,075	(14,168)	331,814
	<b>664,557</b>	<b>438,791</b>	<b>(289,232)</b>	<b>814,116</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**17. Analysis of net assets between funds**

**Analysis of net assets between funds – current year**

	Restricted funds at 31 December 2021 £	Unrestricted funds at 31 December 2021 £	Total funds at 31 December 2021 £
Tangible fixed assets	-	49,365	<b>49,365</b>
Current assets	403,626	596,262	<b>999,888</b>
Creditors due within one year	-	(30,769)	<b>(30,769)</b>
	<b>403,626</b>	<b>614,858</b>	<b>1,018,484</b>

**Analysis of net assets between funds – prior period**

	Restricted funds at 31 December 2020 £	Unrestricted funds at 31 December 2020 £	Total funds at 31 December 2020 £
Tangible fixed assets	-	9,536	9,536
Debtors due after more than one year	-		
Current assets	331,814	503,098	834,912
Creditors due within one year	-	(30,332)	(30,332)
	<b>331,814</b>	<b>482,302</b>	<b>814,116</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**18. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>31 December 2021</b>	<i>31 December 2020</i>
	£	£
Net income for the year (as per Statement of Financial Activities)	204,368	149,559
<b>Adjustments for:</b>		
Depreciation charges	6,329	3,935
Decrease/(Increase) in debtors	85,603	(91)
Increase/(Decrease) in creditors	437	(26,625)
Net cash provided by operating activities	<b>296,737</b>	<i>126,778</i>

**19. Analysis of cash and cash equivalents**

	<b>31 December 2021</b>	<i>31 December 2020</i>
	£	£
Cash in hand	974,268	723,689
Total cash and cash equivalents	<b>974,268</b>	<i>723,689</i>

**20. Analysis of changes in net debt**

	<b>At 1 January 2021</b>	<b>Cash flows</b>	<b>At 31 December 2021</b>
	£	£	£
Cash at bank and in hand	723,689	250,579	<b>974,268</b>
	<b>723,689</b>	<b>250,579</b>	<b>974,268</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**21. Pension commitments**

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £4,722 (2020 - £2,006).

**22. Operating lease commitments**

At 31 December 2021, the Charity did not have any commitments to make future minimum lease payments under non- cancellable operating leases as the lease on the current premises has expired and a new lease has not yet been entered into for the next rental. The Charity is in the process of negotiating a new lease when arrangements for the rental of new premises is completed.

**23. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2021.

**REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) TRINITY CHAPEL**

England & Wales - Charity number 1151560

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# Accounts

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Charity number: 1151560  
Company number: 08434543

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND  
ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

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<b>Trustees</b>	Mr Agu Irukwu Dr Shola Adeaga Mr Olabowale Odusote Mr Sola Ewedemi (resigned 29 October 2020)
<b>Minister in charge</b>	Mr Akinyemi Odusolu
<b>Charity registered number</b>	1151560
<b>Company registered number</b>	08434543
<b>Principal office</b>	The Discovery Centre Jenkins Lane Barking Essex IG11 OAD
<b>Independent auditors</b>	Stephen Michael Associates Chartered Certified Accountants Statutory Auditors 1st Floor 3 More London Riverside London SE12RE
<b>Bankers</b>	Barclays Bank plc 737 Barking Road London E13 9PL

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## REDEEMED CHRISTIAN CHURCH OF GOO ('RCCG') TRINITY CHAPEL

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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The Trustees present their annual report together with the audited financial statements of the charitable company for the year 1 January 2020 to 31 December 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The charitable company also operates under the name Trinity Chapel.

This report represents the first for the charitable company since the merger with the trust. The merger was driven primarily by the desire to take advantage of the separate legal personality and limited legal liability for Trustees, particularly in the light of the proposed acquisition of church property and increased trading activities.

The assets and liabilities of the original Trust were transferred to the charitable company with effect from 01 July 2020.

The charitable company has been dormant since incorporation and therefore comparative figures in these accounts are for the trust only covering the period of 18 months to 30 June 2020.

#### **Objectives and activities**

##### **a. Policies and objectives**

The Charity's main objects are:

- The advancement of the Christian religion worldwide;  
and
- The relief of poverty worldwide.

The Charity's main objectives continue to be:

- Empowering members & anyone that identifies with the ethos of the charity to set up an initiative or enterprise that amplifies their purpose & vision.
- Intensifying efforts in developing more community-based initiatives that will serve as a source of transformation in our society.
- Setting up formal & informal performance evaluation & feedback structures that will enable the charity run more effectively.
- Repositioning the charity in the minds of the community, rebranding the charity & the building with a view to changing people's mind-sets or perception about the church.
- Refurbishing the charity premises & making it more fit for purpose including the restoration of vibrant and true worship.

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 DECEMBER 2020

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- Reaching out more with a view to bringing in new visitors - via specific bridge events & more inclusive use of charity premises & more outward focused ministry events.
- Reproducing new leaders & groups that will enable succession planning for all areas of our operations.
- Intensifying our training efforts to ensure we have a regular supply of competent volunteers & able-bodied lay ministers.

**Objectives and activities (continued)**

**b. Strategies for achieving objectives:**

The Charity's strategies for achieving these objectives were:

- Putting together adequate financial & administrative support for the running of all the Charity's activities including the establishment of new church parishes.
- Building a network of relationships within the local & national community with a view to engaging them in joint community efforts
- Putting together project teams to coordinate various activities both in the Church & in the Community.
- Fundraising to finance the objectives.

**c. Activities undertaken to achieve objectives:**

- Leadership Training
- Volunteer Training
- Community Outreach Events
- Conferences & Events

**d. Public benefit statement**

In determining how best to pursue these objectives, the Trustees have taken on board the Charity Commission's general guidance on public benefit and, its supplementary public guidance on the advancement of religion for the public benefit.

**e. Volunteers**

The Charity is grateful for the efforts of its volunteer workforce that are involved in various areas of service provision, development and implementation of the Church's vision. It is impossible to put a value on the efforts of these people; we do however have a volunteers' training programme which caters for the welfare, spiritual and socio-economic development of these people.

**f. Main activities undertaken to further the charity's purposes for the public benefit**

It pursues these objects by the operation of a centre for Christian worship at its premises in Barking, Essex. The Charity runs a number of community-based vehicles of transformation that focus on assisting the disadvantaged & less well off in our local communities & abroad.

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Charity also makes regular donations to a number of external organisations overseas that are better placed to further advance various causes. Our site is a venue that is accessible to all when programmes are being run & events cater for people from all walks of life. We run youth, marriage, children's, men's & women's-based events.

### **Achievements and performance**

#### **a. Review of activities**

Significant activities that contributed to the achievement of these objectives were:

- The Charity continued to support other charities nationally & internationally in areas that are in line with our objectives.
- Community Outreach events:
  - **Open Eyes Initiative**, a community social project that deals with and addresses the ills (such as mental health, knife crime etc) in the society through chat shows and seminars.
  - **Love Your Neighbour Initiative**, a community outreach event in partnership with the Department for Media, Digital Culture & Sport (DCMS) to feed the homeless in Barking every week.
- Conferences and events organised during the six-month period included, Precious Jewels conference for teenage girls & D-Gen conference for teenage boys; and a Retreat for Couples. These were Virtual events because of the Covid-19 lockdown.
- The Charity continued to host the conference series Footprints – the third since it started in 2019 - inviting successful entrepreneurs as speakers teaching business principles. The Charity also continued to host the annual Christmas Carol Service.
- Various training programmes were also run which included Volunteers Training & Leaders Meetings
- The various accountability groups were maintained.

#### **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. The ownership of all bank accounts of the Charity will be transferred to the Limited by Guarantee Company on the dissolution of the Charity.

#### **c. Factors relevant to achieve objectives**

The other single most important factor is the continued commitment of members both financially and in voluntary hours.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Trustees are aware of the requirement to have a reserve policy in place and aim to maintain a target balance of a month's worth of fixed operational costs at any given time, in order to ensure the ongoing delivery of its charitable objects during an unforeseen downturn in income. The current level of free reserves (unrestricted fund less fixed asset element) as transferred from the Charity to the Charity Company is at a level that is more than a month's worth of fixed operational costs. The free reserves as at 31 December 2020 is **£482,302**.

**c. Review of financial position**

The Charity recorded a decent level of income in the year in spite of the Covid-19 limitations such that services continued to be held remotely. As a result of the planned move to a new location, there is a specific drive to raise a building fund. Out of the income of **£438,791** earned in the year, **£37,587** is restricted to the building fund. Members continue to commit to making donations.

**d. Principal funding**

The Charity's principal funding is through members' contributions and donations; on which we claim gift aid monthly on qualifying income.

**Structure, governance and management**

**a. Constitution**

The organisation is a charitable company limited by guarantee, incorporated on 18 February 2013 with Company number 08434543. The company was established under a Memorandum of Association which stipulates the objects and powers of the charitable company and is also a registered charity with the charity number 1151560.

**b. Methods of appointment or election of Trustees**

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

**c. Organisational structure and decision-making policies**

The Charity is organised such that the day to day running of the Church has been delegated to the parish Pastor and the Charity Administrator. The Trustees are consulted on all issues that are material in nature and determine the strategic direction of the Charity's affairs. Trustees meet formally as and when required to review the Charity's operations.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Structure, governance and management (continued)**

**d. Policies adopted for the induction and training of Trustees**

New Trustees are issued with an orientation pack that details their legal obligations under charity law, the Charity's decision-making processes and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charities Commission bulletins / updates are also forwarded to Trustees as and when issued.

**e. Pay policy for key management personnel**

The Trustees consider the Charity's Trustees, the Pastors and Administrator comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All Trustees give of their time freely in their capacity as Trustees. No Trustee received remuneration in the year.

The pay of the Charity's senior staff is reviewed annually and normally increased to account for inflation based on the latest Consumer Price Index. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

**f. Financial 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. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational risks faced by the church, they have established effective systems to mitigate the Charity's exposure to these risks.

**Plans for future periods**

The Charity continues to explore various ways of reaching out to its community and spreading the gospel of Christ in an effective manner by raising its profile in the community. We also intend to extend our worldwide influence through our various media efforts.

The Charity continues looking to grow in membership and to develop its members to make transformational impact in society.

The Charity is in the process of relocating to a new site after spending 12 years in the current location. Plans for the new location in addition to ensuring a fit for purpose home for the members, include the designation of a café / affordable workspace area. This will serve to support the local community with opportunities to rent workspace during the week that is affordable. This new premises will also serve to draw in potential members and go a long way to generating further income.

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**Board of Trustees' responsibilities statement**

The Board of Trustees (who are also directors of Redeemed Christian Church of God ('RCCG') Trinity Chapel for the purposes of Company law) are responsible for preparing the Board of Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (The United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of Trustees to prepare financial statements for each financial year. Under Company law the Board of Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period.

In preparing these financial statements, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any
- material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the charitable company will continue operating.

The Board of Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

**Disclosure of information to Auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:


- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The charitable company's auditors, Stephen Michael Associates, have indicated their willingness to continue in office and offer themselves for re appointment at the next Annual General Meeting.

In preparing this report, the Board of Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees on and signed on their behalf by:

[NAME] Olabowale Odusote 

[DATE] 23/09/21

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**

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**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL**

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**Opinion**

We have audited the financial statements of Redeemed Christian Church of God ('RCCG') Trinity Chapel (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**

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**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**

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**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL (CONTINUED):**

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**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Trustees and other management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation.
- We considered the extent of compliance with those laws and regulations as part of our procedure on the related financial statement items.
- With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Trustees.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL

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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF REDEEMED CHRISTIAN CHURCH OF  
GOD ('RCCG') TRINITY CHAPEL (CONTINUED):

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Mr Stephen Oladapo Odeleye (Senior statutory auditor)**

for and on behalf of  
**Stephen Michael Associates**

Chartered Certified Accountants  
Statutory Auditors

1st Floor  
3 More London Riverside  
London  
SE1 2RE

Date:

29/09/2021

REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER  
2020

		Restricted funds	Unrestricted funds	Total funds	Trust only Total funds
		31 December 2020	31 December 2020	31 December 2020	18 months 30 June 2020
	Note	£	£	£	£
<b>Income from:</b>					
Donations and Legacies	5	50,768	387,584	438,352	1,502,748
Charitable Activities	6	-	-	-	214,988
Investments	7	307	132	439	1,845
<b>Total Income</b>		<b>51,075</b>	<b>387,716</b>	<b>438,791</b>	<b>1,719,581</b>
<b>Expenditure on:</b>					
Charitable Activities	8	14,168	275,064	289,232	1,393,521
<b>Total Expenditure</b>		<b>14,168</b>	<b>275,064</b>	<b>289,232</b>	<b>1,393,521</b>
<b>Net movement in funds</b>		<b>36,907</b>	<b>112,652</b>	<b>149,559</b>	<b>326,060</b>
<b>Reconciliation of Funds:</b>					
Total Funds brought forward		294,907	369,650	664,557	338,497
Net movement in Funds		36,907	112,652	149,559	326,060
<b>Total Funds carried forward</b>		<b>331,814</b>	<b>482,302</b>	<b>814,116</b>	<b>664,557</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 37 form part of these financial statements.

1 REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL

BALANCE SHEET  
AS AT 31 DECEMBER 2020

	Note	31 December 2020 £	Trust only 30 June 2020 £
<b>Fixed Assets</b>			
Tangible Assets	12	9,536	11,794
		<u>9,536</u>	<u>11,794</u>
<b>Current Assets</b>			
Debtors	13	111,223	111,132
Cash at bank and in hand		723,689	598,588
		<u>834,912</u>	<u>709,720</u>
Creditors: amounts falling due within one year	14	(30,332)	(56,957)
<b>Net Current Assets</b>		<u>804,580</u>	<u>652,763</u>
<b>Total Assets less Current Liabilities</b>		<u>814,116</u>	<u>664,557</u>
<b>Total Net Assets</b>		<u>814,116</u>	<u>664,557</u>
<b>Charity Funds</b>			
Restricted Funds	18	339,531	294,907
Unrestricted Funds	18	474,585	369,650
<b>Total Funds</b>		<u>814,116</u>	<u>664,557</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

[NAME]

Date:

Olabowale Odurofe 

23/09/21

The notes on pages 15 to 37 form part of these financial statements.

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL

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**STATEMENT OF CASH  
FLOWS  
FOR THE YEAR ENDED 31  
DECEMBER 2020**

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	<b>31 December 2020</b>	<i>Trust only Total funds 18 months to 30 June 2020</i>
	£	£
<b>Cash flows from operating activities:</b>		
Net cash used in operating activities	<u>126,778</u>	<u>381,948</u>
<b>Cash flows from investing activities:</b>		
Purchase of tangible fixed assets	<u>(1,678)</u>	<u>(4,806)</u>
<b>Net cash used in investing activities</b>	<u>(1,678)</u>	<u>(4,806)</u>
<b>Cash flows from financing activities:</b>		
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the period	<b>125,100</b>	<b>377,142</b>
Cash and cash equivalents at the beginning of the period	<u>598,589</u>	<u>221,447</u>
Cash and cash equivalents at the end of the period	<u><b>723,689</b></u>	<u><b>598,589</b></u>

The notes on pages 15 to 37 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2020**

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**1. General information**

The charitable company is a private company limited by guarantee, incorporated in England on 18 February 2013.

The address of its registered office is:  
The Discovery Centre  
Jenkins Lane  
Barking  
Essex  
IG11 0AD

**2. Accounting policies**

**2.1 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.

Redeemed Christian Church of God ('RCCG') Trinity Chapel 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.

**2.2 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**2.5 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives

NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation (continued)**

Depreciation is provided on the following bases:

Equipment and furniture	-	33.33% straight line
Fixture and fittings	-	12.5% straight line

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.10 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.

**2.11 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

**2.12 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.

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL

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NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2020

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**2.12 Fund accounting (continued)**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Analysis of principal Statement of Financial Activities (SOFA) components:**

The Trustees made the decision in 2017 to close the Redeemed Christian Church of God ('RCCG') Trinity Chapel (trust) and transfer all the Charity's assets and liabilities to a charitable company under the same name, being registered with the Companies House as a company limited by guarantee. This was effected on 30 June 2020.

**4. Analysis of principal Statement of Financial Activities (SOFA) components:**

For 6 months to 31 December 2020:

	Trinity Chapel Company 1 July 2020	Trinity Chapel Charity 1 July 2020	Trinity Chapel Company 31 December 2020	Combined total 31 December 2020
	£	£	£	£
Total Income	-	-	438,791	438,791
Total Expenditure	-	-	289,238	289,232
Net movement in funds	-	-	<b>149,559</b>	<b>149,559</b>

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL

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NOTES TO THE FINANCIAL STATEMENTS FOR  
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For the 18 months to 30 June 2020:

	<i>Trinity Chapel Company</i> £	<i>Trinity Chapel Charity</i> £	<i>Combined total</i> £
<i>Total Income</i>	-	1,719,581	1,719,581
<i>Total Expenditure</i>	-	1,393,521	1,393,521
<i>Net movement in funds</i>	-	326,060	326,060

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**REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL**

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5. Income from donations and legacies

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>31 December 2020</b>	<b>31 December 2020</b>	<b>31 December 2020</b>
	£	£	£
Donations	43,051	387,584	<b>430,635</b>
Government grants	7,717	-	<b>7,717</b>
	<u>50,768</u>	<u>387,584</u>	<u><b>438,352</b></u>

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Trust only Total funds</i>
	<i>30 June 2020</i>	<i>30 June 2020</i>	<i>30 June 2020</i>
	£	£	£
<i>Donations</i>	<i>250,418</i>	<i>1,242,547</i>	<i>1,492,965</i>
<i>Government grants</i>	<i>9,783</i>	<i>-</i>	<i>9,783</i>
	<u><i>260,201</i></u>	<u><i>1,242,547</i></u>	<u><i>1,502,748</i></u>

The Government grant is money received under the Corona Virus Job Retention Scheme.

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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2020**

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6. Income from charitable activities

	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>31 December 2020</b>	<b>31 December 2020</b>
	£	£
Income from charitable activities - Events and conference fees	-	-
Income from charitable activities - Books and tapes sale	-	-
Income from charitable activities - Hall hire and other related income	-	-
Income from charitable activities - Cafe	-	-
	-	-
	-	-
	<i>Unrestricted funds</i>	<i>Trust only Total funds</i>
	<i>30 June 2020</i>	<i>30 June 2020</i>
	£	£
<i>Income from charitable activities - Events and conference fees</i>	<i>70,028</i>	<i>70,028</i>
<i>Income from charitable activities - Books and tapes sale</i>	<i>3,317</i>	<i>3,317</i>
<i>Income from charitable activities - Hall hire and other related income</i>	<i>104,056</i>	<i>104,056</i>
<i>Income from charitable activities - Cafe</i>	<i>37,587</i>	<i>37,587</i>
	<i>214,988</i>	<i>214,988</i>
	<i>214,988</i>	<i>214,988</i>

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**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2020**

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7. Investment income

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>31 December 2020</b>	<b>31 December 2020</b>	<b>31 December 2020</b>
	£	£	£
Investment income – local cash	307	132	<b>439</b>
	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>30 June 2020</i>	<i>30 June 2020</i>	<i>Trust only 30 June 2020</i>
	£	£	£
<i>Investment income – local cash</i>	<i>430</i>	<i>1,415</i>	<i>1,845</i>

8. Analysis of expenditure on charitable activities

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>31 December 2020</b>	<b>31 December 2020</b>	<b>31 December 2020</b>
	£	£	£
Advancement of Christian Faith Worldwide	14,168	275,064	<b>289,232</b>
	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>30 June 2020</i>	<i>30 June 2020</i>	<i>Trust only 30 June 2020</i>
	£	£	£
Advancement of Christian Faith Worldwide	<i>9,783</i>	<i>1,383,738</i>	<i>1,393,521</i>

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NOTES TO THE FINANCIAL STATEMENTS FOR  
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9. Analysis of expenditure by activities

	<b>Activities undertaken directly</b>	<b>Support costs</b>	<b>Total funds</b>
	<b>31 December 2020 £</b>	<b>31 December 2020 £</b>	<b>31 December 2020 £</b>
Advancement of Christian Faith Worldwide	77,527	211,705	<b>289,232</b>

	<i>Activities undertaken directly</i>	<i>Support costs</i>	<i>Trust only Total funds</i>
	<i>30 June 2020 £</i>	<i>30 June 2020 £</i>	<i>30 June 2020 £</i>
<i>Advancement of Christian Faith Worldwide</i>	<i>419,239</i>	<i>974,282</i>	<i>1,393,521</i>

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NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2020

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8. Analysis of expenditure by activities (continued)

**Analysis of direct costs**

	Activities undertaken directly	Total funds
	31 December 2020 £	31 December 2020 £
Staff costs	43,053	43,053
Donations	18,483	18,483
Hall hire	-	-
Visiting speakers expenses	2,053	2,053
Conferences and events	7,487	7,487
Welfare	6,451	6,451
	77,527	77,527

	Activities undertaken directly	Total funds
	30 June 2020 £	30 June 2020 £
<i>Staff costs</i>	<i>136,131</i>	<i>136,131</i>
<i>Donations</i>	<i>68,600</i>	<i>68,600</i>
<i>Hall hire</i>	<i>39,951</i>	<i>39,951</i>
<i>Visiting speakers expenses</i>	<i>25,732</i>	<i>25,732</i>
<i>Conferences and events</i>	<i>143,420</i>	<i>143,420</i>
<i>Welfare</i>	<i>5,405</i>	<i>5,405</i>
	<i>419,239</i>	<i>419,239</i>

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NOTES TO THE FINANCIAL STATEMENTS FOR  
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8. Analysis of expenditure by activities (continued)

**Analysis of support costs**

	<b>Advancement of Christian Faith Worldwide 31 December 2020 £</b>	<b>Total funds 31 December 2020 £</b>
Staff costs	60,790	<b>60,790</b>
Depreciation	3,935	<b>3,935</b>
Premises cost	73,074	<b>73,074</b>
Sundry church expenses	2,451	<b>2,451</b>
Staff training	98	<b>98</b>
Café	-	-
Communication cost	8,115	<b>8,115</b>
Multimedia & IT expenses	9,491	<b>9,491</b>
Legal and professional fee	37	<b>37</b>
Insurance	814	<b>814</b>
Hire of vehicle and equipment	9,932	<b>9,932</b>
Gifts to parishioners and others	1,065	<b>1,065</b>
Event catering	260	<b>260</b>
Advertising and publication	5,377	<b>5,377</b>
Consultancy	18,000	<b>18,000</b>
Printing postage and stationery	224	<b>224</b>
Bank charges	5,756	<b>5,756</b>
Travelling expenses	-	-
Refreshment	738	<b>738</b>
Repairs and maintenance	6,569	<b>6,569</b>
Bookstalls	-	-
Foreign exchange (gain)/loss	107	<b>107</b>
Governance costs	4,872	<b>4,872</b>
	<hr/>	
	<b>211,705</b>	<b>211,705</b>

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NOTES TO THE FINANCIAL STATEMENTS FOR  
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Analysis of support costs (continued)

	<i>Advancement of Christian Faith Worldwide</i>	<i>Total Funds Trust only</i>
	<i>30 June 2020</i>	<i>30 June 2020</i>
	£	£
Staff costs	197,102	197,102
Depreciation	13,346	13,346
Premises cost	425,460	425,460
Sundry church expenses	17,935	17,935
Staff training	505	505
Café	29,298	29,298
Communication cost	21,587	21,587
Multimedia & IT expenses	37,820	37,820
Legal and professional fee	2,798	2,798
Insurance	7,538	7,538
Hire of vehicle and equipment	33,951	33,951
Gifts to parishioners and others	8,141	8,141
Event catering	5,655	5,655
Advertising and publication	20,531	20,531
Consultancy	56,300	56,300
Printing postage and stationery	4,552	4,552
Bank charges	22,118	22,118
Travelling expenses	9,826	9,826
Refreshment	7,919	7,919
Repairs and maintenance	43,489	43,489
Bookstalls	1,301	1,301
Foreign exchange (gain)/loss	(126)	(126)
Governance costs	7,236	7,236
	<hr/>	<hr/>
	974,282	974,282
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NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2020

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**9. Auditors' remuneration**

	12 months 31 December 2020 £	<i>18 months Trust only 30 June 2020 £</i>
Fees payable to the charity's auditor for the audit of the charity's annual Accounts	4,296	6,036
Fees payable to the charity's auditor in respect of: All non-audit services not included above	576	<i>1,200</i>

**10. Staff costs**

	12 months 31 December 2020 £	<i>18 months Trust only 30 June 2020 £</i>
Wages and salaries	93,851	293,855
Social security costs	7,986	24,842
Contribution to defined contribution pension schemes	2,006	4,753
	103,843	<i>323,450</i>

The average number of persons employed by the charity during the year ended 31 December 2020 was as follows:

	12 months 31 December	<i>Trust only 18 months 30 June 2020</i>
Pastors	1	1
Church Administration	6	7
	7	<i>8</i>

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NOTES TO THE FINANCIAL STATEMENTS FOR  
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10. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	12 months	<i>Trust only</i>
	31 December	30 June 2020
In the band £70,001 - £80,000	1	1

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11. Trustees' remuneration and expenses

During the year ended 31 December 2020, no Trustees received any remuneration or other benefits.

During the year ended 31 December 2020, no Trustee expenses have been incurred.

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REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') TRINITY CHAPEL

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NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2020

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12. Tangible fixed assets

	Other fixed assets £
<b>Cost or valuation</b>	
<b>At 1 January 2020</b>	
Merger - Trust only	407,608
Additions	1,678
At 31 December 2020	<u>409,286</u>
<b>Depreciation</b>	
<b>At 1 January 2020</b>	
Merger - Trust only	395,815
Charge for the year	3,935
At 31 December 2020	<u>399,750</u>
<b>Net book value</b>	
At 31 December 2020	<u>9,536</u>
At 30 June 2020 – Trust only	<u>11,794</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2020

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13. Debtors

	12 months 31 December 2020 £	<i>Trust only 18 months 30 June 2020</i> £
Due after more than one year: Other debtors:	-	71,265
Due within one year:		
Other debtors	71,265	400
Prepayments and accrued income	28,076	30,398
Tax recoverable	11,882	9,069
	<hr/> <b>111,223</b>	<hr/> <b>111,132</b>

14. Creditors: Amounts falling due within one year

	12 months 31 December 2020 £	<i>Trust only 18 months 30 June 2020</i> £
Other taxation and social security	7,136	5,984
Other creditors	15,243	39,501
Accruals and deferred income	7,953	11,472
	<hr/> <b>30,332</b>	<hr/> <b>56,957</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

**15. Financial instruments**

	<b>12 months 31 December 2020 £</b>	<i>Trust only 18 months 30 June 2020 £</i>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>723,689</b>	<i>598,589</i>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

**16. Analysis of net assets as at 1 July 2020 – merger date**

	<b>Trinity Chapel Company £</b>	<b>Trinity Chapel Charity £</b>	<b>Combined total £</b>
<b>Net assets</b>	<b>-</b>	<b>664,557</b>	<b>664,557</b>
<b>Represented by:</b>			
Restricted funds	-	294,907	294,907
Unrestricted funds	-	369,650	369,650
<b>Total funds</b>	<b>-</b>	<b>664,557</b>	<b>664,557</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**17. Statement of funds**

**Summary of funds – current year**

	Balance at 1 January 2020 £	Merger Trust only Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
General Funds	-	369,650	387,716	(275,064)	482,302
<b>Restricted funds</b>					
Building fund	-	282,292	37,587		319,879
Welfare fund	-	12,615	5,771	(6,451)	11,935
Corona Virus Job Retention Scheme	-	-	7,717	(7,717)	-
	-	294,907	58,792	(14,168)	339,531
	-	664,557	438,791	(289,232)	814,116

Building fund represents donations towards the purchase or renovation of the church's new place of worship. Welfare fund relates to donations towards supporting general welfare needs including the donations to the Love Your Neighbour initiative which feeds the homeless in Barking.

The charity has enough funds to support the restricted fund.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Summary of funds – prior period (Trust only)**

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2020 £</i>
<i>Unrestricted funds</i>				
<i>General Funds</i>	<i>294,438</i>	<i>1,458,950</i>	<i>(1,383,738)</i>	<i>369,650</i>
<i>Restricted funds</i>				
<i>Building fund</i>	<i>44,059</i>	<i>250,848</i>	<i>-</i>	<i>294,907</i>
<i>Corona Virus Job Retention Scheme</i>	<i>-</i>	<i>9,783</i>	<i>(9,783)</i>	<i>-</i>
	<i>44,059</i>	<i>260,631</i>	<i>(9,783)</i>	<i>294,907</i>
<i>Total of funds</i>	<i>338,497</i>	<i>1,719,581</i>	<i>(1,393,521)</i>	<i>664,557</i>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**18. Summary of funds**

	Balance at 1 January 2020 £	Merger Trust only Balance at 1 July 2020 £	Income £	Expenditur e £	Balance at 31 December 2020 £
General Funds	-	369,650	387,716	(275,064)	482,302
Restricted funds	-	294,907	51,075	(14,168)	331,814
	-	664,557	438,791	(289,232)	814,116

**Summary of funds – prior period (Trust only)**

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
General Funds	294,438	1,458,950	(1,383,738)	369,650
Restricted Funds	44,059	260,631	(9,783)	294,907
	338,497	1,719,581	(1,393,521)	664,557

**23. Pension commitments**

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £2,006 (June 2020 - £4,793).

**24. Operating lease commitments**

At 31 December 2021, the Charity did not have any commitments to make future minimum lease payments under non- cancellable operating leases as the lease on the current premises has expired and a new lease has not yet been entered into for the next rental. The Charity is in the process of negotiating a new lease when arrangements for the rental of new premises is completed.

**25. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2020.

**26. Merger**

The Trustees made the decision in 2017 to close the Redeemed Christian Church of God ('RCCG') Trinity Chapel (trust) and transfer all the Charity's assets and liabilities to a charitable company under the same name, being registered with the Companies House as a company limited by guarantee. This was effected on 30 June 2020.