

Charity Registration No. 1154805

Company Incorporation No. 08777951

**THE REDEEMED CHRISTIAN CHURCH OF GOD
THE KINGS SANCTUARY**

Report & Financial Statement for the year ended

31 December 2023

THE REDEEMED CHRISTIAN CHURCH OF GOD - THE KINGS SANCTUARY
Year ended 31 December 2023

REPORT AND FINANCIAL STATEMENTS

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THE REDEEMED CHRISTIAN CHURCH OF GOD - THE KINGS SANCTUARY
Year ended 31 December 2023

Reference and Administrative Details

Report of the Trustees

The trustees have the pleasure of presenting their annual report and financial statement of Redeemed Christian Church of God - The Kings Sanctuary for the year ended 31 December 2023. The trustees confirm that the annual report complies with the statutory requirements of the Charities Act 2011 and , the church's governing document and FRE 102 (SORP) for Charities.

BOARD MEMBERS, OFFICERS, ADVISERS AND BANKERS

General Overseer

Pastor E A Adeboye

Board of Trustees

Ms Tracy Gilbert

Mrs Oluwakemi O. Awosika

Pastor Festus Azaka

Pastor In Charge

Pastor Helen Ronke Azaka

Principal Address

Flat 21, Bordeaux House
1 Luxembourg Mews
London
E15 1SD

Accountants

Da-Silva and Associates Limited
Chartered Certified Accountants
14 Farm Close
Dagenham
RM10 9TX

Bankers

Lloyds Bank Plc
Barclays Bank Plc
Natwest

Statutory Registration

Charity Number: 1151877
CompanyNumber: 08470482

THE REDEEMED CHRISTIAN CHURCH OF GOD - THE KINGS SANCTUARY
Year ended 31 December 2023

Report of the Trustees (Contd)

Principal activities

The charity's principal activity during the year continued to be the advancement of the Christian faith worldwide in accordance with the doctrine set out in the Statement of faith of our trust deed and the relief of poverty to those at risk in the general public.

Organisation structure, governance and management

RCCG The Kings Sanctuary is a Company in England and Wales since 15th November 2013 and also a registered charity in United Kingdom since 29th November 2013. The overall control of the charity is the responsibility of the board of trustees were adopted by a Memorandum of Association dated 15th Nov-13

The pastor in charge is responsible for the day to day activities of the charity. The pastor liaises with the board of trustees, when they meet to review the activities of the organisation.

Related party relationship

RCCG The Kings Sanctuary is a member of the Redeemed Christian Church of God (RCCG), which has parishes in the UK and Worldwide. This relationship is governed by an article of common purposes. RCCG The Kings Sanctuary make regular contributions for RCCG UK for its annual activities.

Risk management

The trustees have assessed the major risks to which the church is exposed to, in particular those relating to its internal control, its operations and finances of the church and are satisfied that systems are in place to mitigate exposure to any major risks. But these are constantly being reviewed for improvement.

Reserve Policy

RCCG The Kings Sanctuary ensures that a reservation of at least one month of the fixed operational costs are maintained at all times, to safeguard against unforeseen contingencies.

Grant Making Policy

RCCG The Kings Sanctuary make regular contributions to the RCCG World evangelism, RCCG Central office fund, Festival of life amongst others; in fulfilment of its obligations. The Charity also make donations to other Charities within the UK, in line with its objects.

Financial review

The Charity's financial statement for the year ended 31 December 2023 shows a net Surplus in funds of £6,673 (2022 Net Deficit: £715)

THE REDEEMED CHRISTIAN CHURCH OF GOD - THE KINGS SANCTUARY

Year ended 31 December 2023

Report of the Trustees (Contd)

Volunteers

RCCG The Kings Sanctuary is grateful for the immense effort of all it's dedicated volunteers who ensure that all our activities are well organised and professionally conducted.

Trustees' responsibilities

Law applicable to charities and companies in England and Wales requires the trustees to prepare financial statement for each financial year which gives a true and fair view of the state of affairs of the charity and of surplus or deficit for the period. In preparing the financial statements the trustees have;

- Selected suitable accounting policies and applied them consistently.
- Made judgements and estimates that are reasonable and prudent.
- Stated whether applicable accounting standards have been followed.
- Prepared the financial statements on a going concern basis.

The trustees have overall responsibility of ensuring that the church has an appropriate system of controls; financial or otherwise. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at anytime the financial position of the church, and to enable them to ensure that the financial statements comply with FRS 102 SORP for Charities and the Charities Act 2011. They are responsible for safeguarding the assets of the Charity and hence take reasonable steps for the detection and prevention of fraud and other irregularities.

This report was approved for the board of trustees on the

26/5/2024.



Ms Tracy Gilbert
Trustee

Independent Examiner's Report to the Trustees of THE REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") THE KINGS SANCTUARY

We report on the accounts of the Redeemed Christian Church of God ("RCCG") -
The Kings Sanctuary for the year ended 31st December 2023, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the account under (section 145 of the 2011 Act;
- to following the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

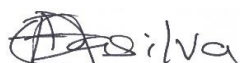
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006;
- and to prepare accounts which accord with the accounting records, comply with the accounting requirements of the section 386 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mrs Eileen Da-Silva FCCA MBA BA(Hons)

Da-Silva and Associates Ltd
14 Farm Close
Dagenham
Essex RM10 9TX

29/05/

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THE REDEEMED CHRISTIAN CHURCH OF GOD - THE KINGS SANCTUARY

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

		2023	2022
		£	£
	Notes	Unrestricted Fund £	Unrestricted Fund £
INCOME			
Income from Donations			
Donations and Legacies	2	30,292	19,834
Total Income		30,292	19,834
EXPENDITURE			
Expenditure on			
Charitable Activities	4	23,619	20,549
Total Expenditure		23,619	20,549
Net Income/(Expenditure)		6,673	(715)
Total Funds brought forward		19,730	20,445
		26,403	19,730

BALANCE SHEET
AS AT 31 DECEMBER 2023

£			2023 £	2022 £
		Notes		
	Fixed assets			
	Tangible fixed assets	7	<u>-</u>	<u>-</u>
	Current assets			
	Accounts receivable	8	10,450	13,250
	Cash at bank and in hand		16,455	10,608
			<u>26,905</u>	<u>23,858</u>
	Creditors: amount falling due within one year	9	(500)	(4,128)
	Net current assets/current liabilities)		26,405	19,730
	Total assets less current liabilities		<u>26,405</u>	<u>19,730</u>
	Creditors: amount falling due after more than one year		-	-
	TOTAL NET ASSETS		<u>26,405</u>	<u>19,730</u>
	RESERVES			
	Unrestricted Funds	10	<u>26,405</u>	<u>19,730</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD - THE KINGS SANCTUARY

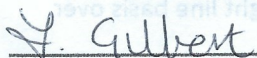
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

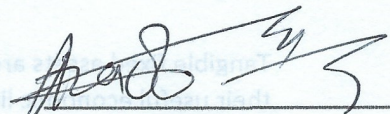
In preparing this financial statement:

1. The directors are of the opinion that the company is entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to small companies.
2. No notice has been deposited under section 476 of the Companies Act 2006 and
3. The directors acknowledge their responsibilities for;
 - Ensuring that the company keep accounting records which comply with section 386 of the Companies Act 2006 and
 - Preparing accounts which give true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus and deficit in accordance with the requirements of section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

This financial statement have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved on behalf of the board of trustees on the 26th May 2024


Ms Tracy Gilbert
Trustee


Pastor Festus Azaka
Trustee

THE REDEEMED CHRISTIAN CHURCH OF GOD - THE KINGS SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

1. Accounting Policy

The principal accounting policies, all of which have been applied consistently throughout the year, are set out below:

(a) Scope and basis of the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005

(b) Incoming Resources

All income is accounted for when the Charity has entitlement to the funds, the amount can be quantified and there is certainty of receipt.

(c) Resources expended

All expenditure is accounted for on accrual basis

Management and administration costs include management of the charity's assets.

(d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost and depreciated on a straight line basis over their useful economic lives.

The depreciation rates applied, are as follows:

Church Equipment	25%
Motor Vehicle	50%

THE REDEEMED CHRISTIAN CHURCH OF GOD - THE KINGS SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (Contd)

Year ended 31 December 2023

	2023	2022
	Unrestricted	Unrestricted
	Fund	Fund
	£	£
2. INCOME		
Donations and Legacies		
Donations	22,390	17,253
Gift Aid Reclaimed	3,632	2,580
	26,022	19,834
3. Income from Activities for Generating Funds		
Other donations	4,270	-
	4,270	-
4. Donation to others		
RCCG WEM & COF	1,800	1,800
Festival of Life	480	480
RCCG Campground	2,500	-
Others	800	300
	5,580	2,580
5. Support Cost		
Conferences and Development costs	500	-
Church Thanksgiving &Event	2,320	2,799
Publicity & Advertising	100	1,015
Rent	6,237	7,148
Depreciation cost	-	125
Transport,logistics & Storage	2,472	2,182
Telephone & media	708	932
Books, Printing and Stationeries	195	380
Repairs, Renewals & Replacements	1,558	701
Welfare/Gifts	1,501	1,027
Misc Expenses	1,571	222
	17,162	16,531

THE REDEEMED CHRISTIAN CHURCH OF GOD - THE KINGS SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (Contd)

Year ended 31 December 2023

	2023	2022
	£	£
6. Governance & Management		
Independent Examination	500	480
Other Accountancy Service	363	258
Legal & Professional costs	13	-
Honorarium	-	700
	876	1,438
	2023	2022
	Unrestricted	Unrestricted
	Funds	Funds
	£	£
7. Account Receivable		
Loan to Members	10,450	13,250
8. Creditors: amount falling due within one year		
Accountancy	500	480
accruals	-	3,648
	500	4,128
9. Movement in funds		
Opening Balance	19,730	20,445
Incoming Resources	30,292	19,834
Outgoing Resources	(23,619)	(20,549)
	26,405	19,730

11. Taxation

RCCG The Kings Sanctuary is now an incorporated charity and is eligible to the exemption from taxation available to charities on their charitable activities. No charge to taxation therefore arises.