

**THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG)
LIVING GRACE CHAPEL**

**Charity Reg No: 1168025
Company Reg No: 08607452**

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

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING GRACE CHAPEL

CONTENTS

Reference and Administrative Details	3
Trustees' Annual Report	4
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Note to the Financial Statements	9

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING GRACE CHAPEL

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2023

STATUS

The charity is governed by memorandum and articles incorporated on 12 July 2013 at Companies House.

The charity was registered by Charity Commission on 05 July 2017 with registration number 1168025.

APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are elected and co-opted under the terms of the memorandum and articles.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised in such manner that permits the trustees to meet and manage its affairs. The Pastor in Charge manages the day to day administration of the church.

RELATED PARTY RELATIONSHIPS

The charity is a parish of The Redeemed Christian Church of God (RCCG) which has parishes all over the world.

The charity's relationship with other RCCG parishes is governed by an Agreement for Common Purposes'.

PRINCIPAL FUNDING

Funding has been provided mainly through tithes and offerings by church members.

OBJECTS AND ACTIVITIES

The principal objects are: to promote Christian religious purpose; to support the needy, homeless and vulnerable in our communities; to help facilitate inclusion and integration of other communities. To achieve its objective, the charity adopted the following strategies:

- Conducting Sunday worship services, midweek bible study and prayer meetings;

- Running seminars in the church with proven ministers of faith to guide members in the various aspects of Christian faith;

- Support for other charities and Christian events; and

- Regular visitations within the local community to provide required support.

The activities for achieving its objectives include:

- Community outreach events;

- Conferences and events;

- Welfare support to members and general public; and

- Various missionary activities.

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING GRACE CHAPEL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES & ADVISERS
FOR THE YEAR ENDED 31 JULY 2023

Trustees

Mrs Anne Ademuwagun - Chairperson

Mr Pius Alile Idele

Dr Emmanuel Kanu

General Overseer

Pastor E A Adeboye

Pastor in Charge

Pastor Tom Ademuwagun

Charlty Registration Number

1168025

Company Registration Number

8607452

Principal Address

34 Bartlett Street

Darlington

Durham

DL3 6NQ

Bankers

National Westminster Bank Plc

12 Market Place

Durham

DH1 3NG

Independent Examiner

Ayoks Consulting Limited

(International Accountant)

7th Floor

The Balance

2 Pinfold Street

Sheffield

S1 2GU

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING GRACE CHAPEL

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing the trustees' annual report and financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charity Act 2011. They are also responsible for safeguarding the assets of the charity, hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

Name: PIUS ALLE IDELE

Position: TRUSTEE

Signature: Pius Alle

Date: 29/04/2024.

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING GRACE CHAPEL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING GRACE CHAPEL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2023 which is set out on pages 7 - 12

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

Having satisfied myself that the accounts of the charity are not required to be audited under Section 142(2) of the Charity Act 2011 ("the 2011 Act") and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charity Act 2011 ("the Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting record were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Abiodun Akintebi FAIA, FCCA
(International Accountant)
Ayoks Consulting Ltd
7th Floor
The Balance
2 Pinfold Street
Sheffield
S1 2GU

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING GRACE CHAPEL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	Notes	Total 2023 £	Total 2022 £
INCOMING RESOURCES			
Donations, legacies & similar incoming resources	2	43,506	37,619
Activities in furtherance of chairty's object	3	5,815	14,989
Total Incoming Resources		<u>49,321</u>	<u>52,608</u>
RESOURCES EXPENDED			
Grants Paid	4	1,799	1,515
Charitable Expenditure	5	30,848	22,889
Management and Governance Cost	6	1,000	1,000
Total Resources Expended		<u>33,647</u>	<u>25,404</u>
Net Incoming/(Outgoing) Resources for the year		15,674	27,204
BALANCE AT BEGINNING OF THE YEAR	10	47,172	19,968
BALANCE AT ENDING OF THE YEAR		<u>62,846</u>	<u>47,172</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING GRACE CHAPEL

BALANCE SHEET AS AT YEAR ENDED 31 JULY 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible Assets	7	12,288	4,454
CURRENT ASSETS			
Debtor and Prepayments		1,000	
Cash and bank balances	8	50,558	43,718
		51,558	43,718
SHORT TERM LIABILITIES			
Creditors (amount falling due within a year)	9	1,000	1,000
NET CURRENT ASSETS		50,558	42,718
LONG TERM LIABILITIES			
Creditors (amount falling due after more than one year)		-	-
NET ASSETS		62,846	47,172
CHARITY FUNDS			
Unrestricted	10	62,846	47,172
Restricted		-	-
		62,846	47,172

Approved by the trustees and signed on their behalf by:

Name: PIUS ALLE IDELE

Position: TRUSTEE

Signature: Pius Alle

Date: 29/04/2024.

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING GRACE CHAPEL

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

- (a) The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. They follow best practice as set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.
- (b) Statement of financial activities is accounted for on an accruals basis.
- (c) Tangible fixed assets other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Asset	Rate
Motor Vehicle	20%
Computer	20%
Furniture & Fittings	20%

2. DONATIONS, LEGACIES AND SIMILAR

INCOMING RESOURCES

Tithe & Offering

Other collection

2023	2022
£	£
39,344	35,510
4,162	2,109
<u>43,506</u>	<u>37,619</u>

3. ACTIVITIES IN FURTHERANCE OF CHARITY OBJECT

Grant Received - Gift Aid

Grant Received - Others

2023	2022
£	£
5,815	14,989
-	-
<u>5,815</u>	<u>14,989</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING GRACE CHAPEL

NOTES TO THE ACCOUNTS (CONTINUED)

	Total 2023	Total 2022
	£	£
4. Grant Paid		
Grant Paid (Non-Institutional)		
Pastor's Stipends	-	-
Administrative Gifts & Grants	-	-
	-	-
Grant Paid (Institutional)	£	£
Other Charitable giving - UK	300	300
Charitable giving - overseas	-	-
	300	300
List of Major Institutional grant paid	£	£
RCCG WEM & Central Office Contribution	565	715
RCCG Contribution - Area & Provincial Office support	934	500
Festival of Life & Other Evangelism Support	-	-
	1,499	1,215
Total	1,799	1,515
5. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY OBJECT	2023	2022
	£	£
Telephone, Internet & Postage	1,908	1,863
Honorarium	1,600	255
Insurance & Licence	1,002	426
Professional Fee	946	1,800
Rent & Rate	6,803	9,682
Repairs, Maintenance & Miscellaneous	5,785	3,297
Stationeries, Printing & Publication	320	13
Hospitality & Refreshment	1,977	739
Depreciation	3,072	1,114
Travels & Subsistence	3,011	2,192
Hotel & Accommodation	1,361	-
Administrative Expenses	2,305	1,396
Welfare	200	-
Utility	558	112
	30,848	22,889

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING GRACE CHAPEL

NOTES TO THE ACCOUNTS (CONTINUED)

	Total 2023 £	Total 2022 £
6. MANAGEMENT & GOVERNANCE COST		
Staff Training	-	-
Accountancy fee	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

	Motor Vehicle £	Musical & Computer Equipment £	Furniture & Fittings £	Total £
7. TANGIBLE FIXED ASSET				
Cost				
At 1 August 2022	1,299	10,595	3,652	15,546
Additions during the year	4,250	6,657	-	10,907
Disposal	-			-
At 31 July 2023	<u>5,549</u>	<u>17,252</u>	<u>3,652</u>	<u>26,453</u>

Depreciation				
At 1 August 2022	1,299	6,755	3,038	11,092
Charged for the year	850	2,099	123	3,072
At 31 July 2023	<u>2,149</u>	<u>8,854</u>	<u>3,161</u>	<u>14,164</u>

Net Book Value				
At 31 July 2023	<u>3,400</u>	<u>8,397</u>	<u>491</u>	<u>12,288</u>
At 31 July 2022	<u>-</u>	<u>3,840</u>	<u>614</u>	<u>4,454</u>

	2023 £	2022 £
8. CASH & BANK BALANCES		
Cash at hand	-	-
Bank Balance	50,558	43,718
	<u>50,558</u>	<u>43,718</u>

	2023 £	2022 £
9. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR		
Owings	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING GRACE CHAPEL

NOTES TO THE ACCOUNTS (CONTINUED)

	2023	2022
	£	£
10. RESERVE (CHARITY FUNDS)		
Income & Expenditure Account b/f	47,172	19,968
Income & Expenditure Account (current year)	15,674	27,204
	<u>62,846</u>	<u>47,172</u>