

**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 2024**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES & ADVISERS
FOR THE YEAR ENDED 31 JULY 2024

Trustees

Mrs Anne Ademuwagun - Chairperson

Mr Pius Alile Idele

Dr Emmanuel Kanu

General Overseer

Pastor E A Adeboye

Pastor in Charge

Pastor Tom Ademuwagun

Charity 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)

Pennine 5 Block 2

Spaces

20-22 Hawley Street

Sheffield

S1 2EA

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2024

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.

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TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2024

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:

Position:

Signature:

Date:

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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 2024 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
Pennine 5 Block 2
Spaces
20-22 Hawley Street
Sheffield
S1 2EA

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2024

	Notes	Total 2024 £	Total 2023 £
INCOMING RESOURCES			
Donations, legacies & similar incoming resources	2	72,426	43,506
Activities in furtherance of charity's object	3	8,457	5,815
Total Incoming Resources		80,883	49,321
RESOURCES EXPENDED			
Grants Paid	4	1,390	1,799
Charitable Expenditure	5	24,013	30,848
Management and Governance Cost	6	1,542	1,000
Total Resources Expended		26,945	33,647
Net Incoming/(Outgoing) Resources for the year		53,938	15,674
BALANCE AT BEGINNING OF THE YEAR	10	62,846	47,172
BALANCE AT ENDING OF THE YEAR		116,785	62,846

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BALANCE SHEET AS AT YEAR ENDED 31 JULY 2024

	Notes	2024	2023
FIXED ASSETS		£	£
Tangible Assets	7	19,255	12,288
CURRENT ASSETS			
Debtor and Prepayments		5,400	1,000
Cash and bank balances	8	93,330	50,558
		98,730	51,558
SHORT TERM LIABILITIES			
Creditors (amount falling due within a year)	9	1,200	1,000
NET CURRENT ASSETS		97,530	50,558
LONG TERM LIABILITIES			
Creditors (amount falling due after more than one year)		-	-
NET ASSETS		116,785	62,846
CHARITY FUNDS			
Unrestricted	10	116,785	62,846
Restricted		-	-
		116,785	62,846

Approved by the trustees and signed on their behalf by:

Name:

Position:

Signature:

Date:

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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% Reducing Balance Method
Computer	20% Reducing Balance Method
Furniture & Fittings	20% Reducing Balance Method

2. DONATIONS, LEGACIES AND SIMILAR

INCOMING RESOURCES

	2024 £	2023 £
Tithe & Offering	69,947	39,344
Other collection	2,479	4,162
	<u>72,426</u>	<u>43,506</u>

3. ACTIVITIES IN FURTHERANCE OF CHARITY OBJECT

	2024 £	2023 £
Grant Received - Gift Aid	8,457	5,815
Grant Received - Others	-	-
	<u>8,457</u>	<u>5,815</u>

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NOTES TO THE ACCOUNTS (CONTINUED)

	Total 2024	Total 2023
4. Grant Paid	£	£
Grant Paid (Non-Institutional)		
Pastor's Stipends	-	-
Administrative Gifts & Grants	-	-
	-	-
Grant Paid (Institutional)	£	£
Other Charitable giving - UK	320	300
Charitable giving - overseas	-	-
	320	300
List of Major Institutional grant paid	£	£
RCCG WEM & Central Office Contribution	820	565
RCCG Contribution - Area & Provincial Office support	250	934
Festival of Life & Other Evangelism Support	-	-
	1,070	1,499
Total	1,390	1,799
	2024	2023
5. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY OBJECT	£	£
Telephone, Internet & Postage	1,581	1,908
Honorarium	-	1,600
Insurance & Licence	1,249	1,002
Professional Fee	-	946
Rent & Rate	8,268	6,803
Repairs, Maintenance & Miscellaneous	1,634	5,785
Stationeries, Printing & Publication	519	320
Hospitality & Refreshment	1,453	1,977
Depreciation	4,814	3,072
Travels & Subsistence	2,089	3,011
Hotel & Accommodation	144	1,361
Administrative Expenses	1,303	2,305
Welfare	-	200
Utility	959	558
	24,013	30,848

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NOTES TO THE ACCOUNTS (CONTINUED)

	Total 2024 £	Total 2023 £
6. MANAGEMENT & GOVERNANCE COST		
Staff Training	242	-
Accountancy fee	1,300	1,000
	<u>1,542</u>	<u>1,000</u>

	Motor Vehicle £	Musical & Computer Equipment £	Furniture & Fittings £	Total £
7. TANGIBLE FIXED ASSET				
Cost				
At 1 August 2023	5,549	17,252	3,652	26,453
Additions during the year	6,000	5,780	-	11,780
Disposal	-			-
At 31 July 2024	<u>11,549</u>	<u>23,032</u>	<u>3,652</u>	<u>38,233</u>
Depreciation				
At 1 August 2023	2,149	8,854	3,161	14,165
Charged for the year	1,880	2,836	98	4,814
At 31 July 2024	<u>4,029</u>	<u>11,690</u>	<u>3,259</u>	<u>18,978</u>
Net Book Value				
At 31 July 2024	<u>7,520</u>	<u>11,343</u>	<u>393</u>	<u>19,255</u>
At 31 July 2023	<u>3,400</u>	<u>8,398</u>	<u>491</u>	<u>12,288</u>

	2024 £	2023 £
8. CASH & BANK BALANCES		
Cash at hand	-	-
Bank Balance	93,330	50,558
	<u>93,330</u>	<u>50,558</u>

	2024 £	2023 £
9. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR		
Owings	1,200	1,000
	<u>1,200</u>	<u>1,000</u>

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NOTES TO THE ACCOUNTS (CONTINUED)

	2024	2023
	£	£
10. RESERVE (CHARITY FUNDS)		
Income & Expenditure Account b/f	62,846	47,172
Income & Expenditure Account (current year)	53,938	15,674
	<u>116,785</u>	<u>62,846</u>