

**The Redeemed Christian Church OF God Royal House OF Grace**

**Charity No. 1178570**

**Company No. 11074815**

**Trustees' Report and Unaudited Accounts**

**30 November 2020**

**The Redeemed Christian Church OF God Royal House OF Grace**  
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## **The Redeemed Christian Church OF God Royal House OF Grace Trustees Annual Report**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 November 2020.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 11074815**

**Charity No. 1178570**

#### **Principal Office**

Unit 3, Granyte House  
Delamare Road  
Cheshunt  
Herts  
EN8 9SP

#### **Registered Office**

3 Foxglove Close  
London  
N9 8LW

#### **Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

Adeola Oluwafeyikemi Akintoye  
John Dike Chukwuemeka Onyereri  
Julien Cookey Gam  
Kenneth Cookey-Gam

#### **Accountants**

Saymore Financial Services Limited  
483 Green Lanes  
London  
N13 4BS

### **OBJECTIVES AND ACTIVITIES**

The objects for which the company is established, as set out in the Memorandum of Association is "The advancement of Christianity" These objectives are charitable and operate for the public benefit are required in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, Charities and Public Benefit.

### **FINANCIAL REVIEW**

During the year to 30 November 2019, the church had a total income of £27,118. As at the year end, there were no reserves available for the charity's use (i.e. unrestricted funds and not represented by fixed assets). The Charity's principal funding sources are the individuals who attend the church services and partner with the ministry via monthly donations

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Redeemed Christian Church OF God Royal House OF Grace  
Trustees Annual Report

The Redeemed Christian Church OF God Royal House OF Grace is a Charitable company limited by guarantee,

incorporated on 21 November 2017 and commenced operations with effect from 1 December 2017

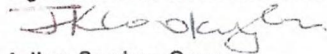
The Charity is controlled by its governing document, memorandum and articles of association and is controlled by a board of trustees whose members are elected at the annual general meeting and are directors for the purposes of company law and trustee for the purposes of charity law.

New trustees are appointed on the basis of the contribution that they will make to the governance of the organization and the skills that they will contribute. They are provided with the copies of the charity commissions' guidance to trustees and given an introduction to the activities of the charity by the existing board. Existing trustees are provided with training as and when required.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Julien Cookey Gam

Trustee

**The Redeemed Christian Church OF God Royal House OF Grace**  
**Independent Examiners Report**

**Independent Examiner's Report to the trustees of The Redeemed Christian Church OF God Royal House OF Grace**

I report to the charity trustees on my examination of the accounts of The Redeemed Christian Church OF God Royal House OF Grace for the year ended 30 November 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 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 Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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.

**Saymore Financial Services Ltd**  
483 Green Lanes  
London N13 4BS  
(CRN. 07569007)



Abdul Olagboyega  
M.Sc, MAAT, FICB  
Saymore Financial Services Limited  
483 Green Lanes  
London  
N13 4BS

**The Redeemed Christian Church OF God Royal House OF Grace**  
**Statement of Financial Activities**  
for the year ended 30 November 2020

	Notes	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income and endowments</b>				
<b>from:</b>				
Donations and legacies	4	25,118	25,118	32,879
Other	5	2,000	2,000	-
<b>Total</b>		<b>27,118</b>	<b>27,118</b>	<b>32,879</b>
<b>Expenditure on:</b>				
Raising funds	6	860	860	2,760
Charitable activities	7	635	635	756
Other	8	11,834	11,834	10,679
<b>Total</b>		<b>13,329</b>	<b>13,329</b>	<b>14,195</b>
Net gains on investments		-	-	-
<b>Net income</b>	9	<b>13,789</b>	<b>13,789</b>	<b>18,684</b>
Transfers between funds		-	-	-
<b>Net income before other gains/(losses)</b>		<b>13,789</b>	<b>13,789</b>	<b>18,684</b>
<b>Other gains and losses</b>				
<b>Net movement in funds</b>		<b>13,789</b>	<b>13,789</b>	<b>18,684</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		14,630	14,630	(4,054)
<b>Total funds carried forward</b>		<b>28,419</b>	<b>28,419</b>	<b>14,630</b>

**The Redeemed Christian Church OF God Royal House OF Grace**  
**Summary Income and Expenditure Account**  
**for the year ended 30 November 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Income	27,118	32,879
<b>Gross income for the year</b>	<u>27,118</u>	<u>32,879</u>
Expenditure	12,529	14,195
Depreciation and charges for impairment of fixed assets	800	-
<b>Total expenditure for the year</b>	<u>13,329</u>	<u>14,195</u>
Net income before tax for the year	13,789	18,684
<b>Net income for the year</b>	<u><u>13,789</u></u>	<u><u>18,684</u></u>

The Redeemed Christian Church OF God Royal House OF Grace

Balance Sheet

at 30 November 2020

Company No. 11074815	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	11	3,200	-
		<u>3,200</u>	<u>-</u>
<b>Current assets</b>			
Cash at bank and in hand		27,694	17,105
		<u>27,694</u>	<u>17,105</u>
Creditors: Amount falling due within one year	12	(2,425)	(2,475)
Net current assets		25,269	14,630
Total assets less current liabilities		28,469	14,630
Provisions for liabilities	13	(50)	-
Net assets excluding pension asset or liability		<u>28,419</u>	<u>14,630</u>
Total net assets		<u>28,419</u>	<u>14,630</u>
<b>The funds of the charity</b>			
Restricted funds	14		
Unrestricted funds	14		
General funds		28,419	14,630
		<u>28,419</u>	<u>14,630</u>
Reserves	14		
Total funds		<u>28,419</u>	<u>14,630</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 November 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on

And signed on its behalf by:



Adeola Oluwafeyikemi Akintoye  
Trustee

**The Redeemed Christian Church OF God Royal House OF Grace**  
**Statement of Cash flows**  
**for the year ended 30 November 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	13,789	18,684
<b>Adjustments for:</b>		
Movement in provisions	50	-
Depreciation of property, plant and equipment	800	-
Dividends, interest and rents from investments	(2,000)	-
Decrease in trade and other payables	(50)	(1,579)
<b>Net cash provided by operating activities</b>	<u>12,589</u>	<u>17,105</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(4,000)	-
Dividends, interest and rents from investments	2,000	-
<b>Net cash used in investing activities</b>	<u>(2,000)</u>	<u>-</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>	10,589	17,105
<b>Cash and cash equivalents at the beginning of the year</b>	17,105	-
<b>Cash and cash equivalents at the end of the year</b>	<u>27,694</u>	<u>17,105</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	27,694	17,105
	<u>27,694</u>	<u>17,105</u>

# **The Redeemed Christian Church OF God Royal House OF Grace**

## **Notes to the Accounts**

**for the year ended 30 November 2020**

### **1 Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

#### **Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

#### **Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## The Redeemed Christian Church OF God Royal House OF Grace

### Notes to the Accounts

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings and equipment	20% Straight line
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#### Trade and other debtors

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

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**The Redeemed Christian Church OF God Royal House OF Grace**  
**Notes to the Accounts**

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

The Redeemed Christian Church OF God Royal House OF Grace  
Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2019 £	Total funds 2019 £
<b>Income and endowments from:</b>		
Donations and legacies	32,879	32,879
<b>Total</b>	<u>32,879</u>	<u>32,879</u>
<b>Expenditure on:</b>		
Raising funds	2,760	2,760
Charitable activities	756	756
Other	10,679	10,679
<b>Total</b>	<u>14,195</u>	<u>14,195</u>
<b>Net income</b>	<u>18,684</u>	<u>18,684</u>
<b>Net income before other gains/(losses)</b>	18,684	18,684
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<u>18,684</u>	<u>18,684</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	(4,054)	(4,054)
<b>Total funds carried forward</b>	<u>14,630</u>	<u>14,630</u>

4 Income from donations and legacies

	Unrestricted	Total 2020	Total 2019
	£	£	£
Honourarium	21,786	21,786	27,494
Event	3,332	3,332	5,385
	<u>25,118</u>	<u>25,118</u>	<u>32,879</u>

5 Other income

	Unrestricted	Total 2020	Total 2019
	£	£	£
Grant	2,000	2,000	-
	<u>2,000</u>	<u>2,000</u>	<u>-</u>

**The Redeemed Christian Church OF God Royal House OF Grace**  
**Notes to the Accounts**

**6 Expenditure on raising funds**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Costs of generating voluntary income</i>			
Honourarium	100	100	100
Event	-	-	246
Instrumentalists	400	400	1,240
<i>Fundraising trading costs</i>			
RCCG WEM	360	360	1,174
	<u>860</u>	<u>860</u>	<u>2,760</u>

**7 Expenditure on charitable activities**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Expenditure on charitable activities</i>			
Local projects	310	310	206
Books	75	75	100
Central Office Fund	250	250	450
<i>Governance costs</i>			
	<u>635</u>	<u>635</u>	<u>756</u>

**8 Other expenditure**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Employee costs	571	571	288
Premises costs	7,018	7,018	7,342
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	800	800	-
General administrative costs	2,595	2,595	1,649
Legal and professional costs	850	850	1,400
	<u>11,834</u>	<u>11,834</u>	<u>10,679</u>

**9 Net income before transfers**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	800	-

**10 Staff costs**

No employee received emoluments in excess of £60,000.

**The Redeemed Christian Church OF God Royal House OF Grace**  
**Notes to the Accounts**

**11 Tangible fixed assets**

	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>		
Additions	4,000	4,000
At 30 November 2020	<u>4,000</u>	<u>4,000</u>
<b>Depreciation and impairment</b>		
Depreciation charge for the year	800	800
At 30 November 2020	<u>800</u>	<u>800</u>
<b>Net book values</b>		
At 30 November 2020	<u>3,200</u>	<u>3,200</u>

**12 Creditors:**

amounts falling due within one year

	2020 £	2019 £
Loans from trustees	1,575	1,575
Accruals and deferred income	850	900
	<u>2,425</u>	<u>2,475</u>

**13 Provisions**

	Revaluation £	Total £
Movement for the year	50	50
At 30 November 2020	<u>50</u>	<u>50</u>

**14 Movement in funds**

	At 1 December 2019	Incoming resources (including other gains/losses ) £	Resources expended £	At 30 November 2020 £
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
<b>General funds</b>	14,630	27,118	(13,329)	28,419
<b>Revaluation Reserves:</b>				
<b>Total funds</b>	<u>14,630</u>	<u>27,118</u>	<u>(13,329)</u>	<u>28,419</u>

**The Redeemed Christian Church OF God Royal House OF Grace**  
**Notes to the Accounts**

**15 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Fixed assets	3,200	3,200
Net current assets	25,269	25,269
Creditors due in more than one year and provisions	(50)	(50)
	<u>28,419</u>	<u>28,419</u>

**16 Reconciliation of net debt**

	<b>At 1 December 2019</b>	<b>Cash flows</b>	<b>At 30 November 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash and cash equivalents	17,105	10,589	27,694
	<u>17,105</u>	<u>10,589</u>	<u>27,694</u>
Net debt	<u>17,105</u>	<u>10,589</u>	<u>27,694</u>

**17 Related party disclosures**  
***Controlling party***

**The Redeemed Christian Church OF God Royal House OF Grace**  
**Detailed Statement of Financial Activities**  
**for the year ended 30 November 2020**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income and endowments from:</b>			
Donations and legacies			
Honourarium	21,786	21,786	27,494
Event	3,332	3,332	5,385
	<u>25,118</u>	<u>25,118</u>	<u>32,879</u>
Other			
Grant	2,000	2,000	-
	<u>2,000</u>	<u>2,000</u>	<u>-</u>
<b>Total income and endowments</b>	<b>27,118</b>	<b>27,118</b>	<b>32,879</b>
<b>Expenditure on:</b>			
Costs of generating donations and legacies			
Honourarium	100	100	100
Event	-	-	246
Instrumentalists	400	400	1,240
	<u>500</u>	<u>500</u>	<u>1,586</u>
Costs of other trading activities			
RCCG WEM	360	360	1,174
	<u>360</u>	<u>360</u>	<u>1,174</u>
<b>Total of expenditure on raising funds</b>	<b>860</b>	<b>860</b>	<b>2,760</b>
Charitable activities			
Local projects	310	310	206
Books	75	75	100
Central Office Fund	250	250	450
	<u>635</u>	<u>635</u>	<u>756</u>
<b>Total of expenditure on charitable activities</b>	<b>635</b>	<b>635</b>	<b>756</b>
Employee costs			
Staff entertainment	571	571	38
Staff training	-	-	250
	<u>571</u>	<u>571</u>	<u>288</u>
Premises costs			
Rent	6,114	6,114	5,034
Rates	464	464	2,308
Premises repairs and maintenance	440	440	-
	<u>7,018</u>	<u>7,018</u>	<u>7,342</u>

**The Redeemed Christian Church OF God Royal House OF Grace**  
**Detailed Statement of Financial Activities**

General administrative costs, including depreciation and amortisation			
Depreciation of Fixtures, fittings and equipment	800	800	-
Bank charges	542	542	651
General insurances	392	392	384
Software, IT support and related costs	973	973	-
Stationery and printing	218	218	197
Telephone, fax and broadband	470	470	417
	<u>3,395</u>	<u>3,395</u>	<u>1,649</u>
Legal and professional costs			
Accountancy and bookkeeping	850	850	1,400
	<u>850</u>	<u>850</u>	<u>1,400</u>
<b>Total of expenditure of other costs</b>	<u>11,834</u>	<u>11,834</u>	<u>10,679</u>
<b>Total expenditure</b>	<u>13,329</u>	<u>13,329</u>	<u>14,195</u>
Net gains on investments	-	-	-
	<u>13,789</u>	<u>13,789</u>	<u>18,684</u>
<b>Net income</b>			
<b>Net income before other gains/(losses)</b>	<u>13,789</u>	<u>13,789</u>	<u>18,684</u>
Other Gains	-	-	-
	<u>13,789</u>	<u>13,789</u>	<u>18,684</u>
<b>Net movement in funds</b>			
	<u>13,789</u>	<u>13,789</u>	<u>18,684</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	14,630	14,630	(4,054)
<b>Total funds carried forward</b>	<u>28,419</u>	<u>28,419</u>	<u>14,630</u>