

# RCCG The Kings Glory Church

## Minutes of the Trustee meetings held on the 22<sup>nd</sup> December 2022

### In attendance

- Deaconess Grace Akinlade chaired the meeting
- Pastor Ade Ajayi
- Bro Kanayo Ndibe - Minutes secretary
- Pastor Oladapo Adegoke

The meeting started at 5.06 pm with a prayer by Bro Kanayo.

#### **Deaconess Grace**

Chaired the meeting.

Read the minutes of the last Trustee's meeting

#### **Pastor Dapo**

The church met the building target. Funding for the project came from contributions from members, friends, and support from other sister parishes. Ask for agreement, and there were no objections. I have added a few extensions/additions, for example, the new space divider on the entrance meeting space, which was done at the cost of £7,000. We will also need a portable cabin for the teenagers, to accommodate the growing number of children in the children's department above.

We have renewed the Church building insurance.

**Action:** confirm whether the insurance covers the church members during outreach activities.

An internal person needs to check/audit the accountant's account before making it public.

#### **Pastor Ade**

We need to review the legal structure to see if it is still suitable for the operations.

#### **Pastor Dapo**

Summary of the year of maturity

Introduction of natural groups initiatives implemented – women and single's groups are active, and we hope to start men's groups in 2023.

Started the Fairstead Home groups, and because of the success recorded, it will be extended across the whole church.

Induction course for new entrants in Kings Lynn (Navigate Kings Lynn)

Procured the planned church transport for £7,500 against the £10,000 budget. It is a used vehicle that is still in good condition. The benefits include improvement in the attendance level of some of our programs.

## **Finance**

### **Pastor Dapo**

Bounce back loan £11,583.00; it has a low interest which we are servicing accordingly. The outstanding mortgage is £190,415.00.

Spent more on multimedia, £10,000, to improve the audio-visual strategy of the church, especially during the outreach programs for an improved experience.

The increased energy bills recorded in May/June entries are because of some building project costs executed during that period.

We are reiterating the need for an internal auditor for the accounts.

As advised during the last meeting, we have achieved the planned reserve target of 4 months (£20,000).

We are yet to claim the gift aid for this year of approximately (£30,000). The current balance is £40,000, and there is an outstanding payment to be made of £10,000 meant for the equipment purchased.

The mortgage fixed rate will end in 3-year time.

### **Pastor Ade**

There is a need to make some lump payments before the end of the three years. Deaconess Grace seconded it.

There is a need for trustee training to equip us in administering the compliance requirements of the charity commission. Especially there is a need for

- Regular fire compliance, Pastor Dapo confirmed our compliance with it.
- Robust Child protection policy, which Pastor Dapo confirmed that we are compliant
- Meeting to focus more on Strategic issues leaving operations to the Pastor and the leadership team.
- Legal structure compliance. **Action:** Pastor Dapo to speak to Duncan because we have overgrown the current structure. Hoping that a Charitable incorporated organization limited by guarantee is the right way to go.
- Explicit the expenditures because this is the focus of the public interest.

- Contact the central office to inspect accounts to capture their inputs in our accounting duties.
- Accounts/reports should reflect the charity and volunteering duties performed, such as person-hours of volunteers for missions and evangelism.

Closed at 18.36 with a closing prayer by Pastor Ade

Registered Charity Number **1182416**

## **RCCG The Kings Glory Church**

### **Financial Statement For The Year Ended**

**31st December 2022**

**Prepared by DTT Consultancy Ltd**

**RCCG The Kings  
Glory Church**

RCCG The Kings Glory Church					1182416
Annual accounts for the period					
Period start date	1st Jan 22	To	Period end date	31st Dec 22	

## Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
			F01	F02	F03	F04	F05
<b>Incoming resources (Note 3)</b>							
Incoming resources from generated funds			-	-	-	-	-
Voluntary income		S01	140,797	-	-	140,797	142,893
Gift Aid		S02		-	-	-	-
Investment income		S03	-	-	-	-	-
Incoming resources from charitable activities		S04	-	-	-	-	-
Other incoming resources		S05	-	-	-	-	-
<b>Total incoming resources</b>		S06	140,797	-	-	140,797	142,893
<b>Resources expended (Notes 4-8)</b>							
Costs of Generating Funds			-	-	-	-	-
Costs of generating voluntary income		S07	111,435	-	-	111,435	45,792
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09		-	-	-	-
Charitable activities		S10	18,449	-	-	18,449	12,632
Governance costs		S11	-	-	-	-	-
Other resources expended		S12	-	-	-	-	-
<b>Total resources expended</b>		S13	129,885	-	-	129,885	58,424
<b>Net incoming/(outgoing) resources before transfers</b>		S14	10,912	-	-	10,912	84,469
<b>Gross transfers between funds</b>		S15	-	-	-	-	-
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>		S16	10,912	-	-	10,912	84,469
<b>Other recognised gains/(losses)</b>							
Gains and losses on revaluation of fixed assets for the charity's own use		S17		-	-	-	55,000
Gains and losses on investment assets		S18		-	-	-	-
<b>Net movement in funds</b>		S19	10,912	-	-	10,912	139,469
<b>Total funds brought forward</b>		S20	298,914	-	-	298,914	159,445
<b>Prior Year Adjustment</b>						-	-
<b>Total funds carried forward</b>		S21	309,826	-	-	309,826	298,914

# RCCG The Kings Glory Church

## Section B

## Balance sheet as at 31st December 2022

	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
<b>Fixed assets</b>						
Tangible assets (Note 9)	B01	487,211			487,211	500,409
	B02					
Investments (Note 10)	B03					
<i>Total fixed assets</i>	B04	487,211			487,211	500,409
<b>Current assets</b>						
Stock and work in progress	B05					
Debtors (Note 11)	B06	300			300	300
(Short term) investments	B07					
Cash at bank and in hand (Note 13)	B08	24,564			24,564	10,008
<i>Total current assets</i>	B09	24,864			24,864	10,308
<b>Creditors: amounts falling due within one year</b> (Note 12)	B10	250			250	250
<i>Net current assets/(liabilities)</i>	B11	24,614	-	-	24,614	10,058
<i>Total assets less current liabilities</i>	B12	511,825	-	-	511,825	510,467
<b>Creditors: amounts falling due after one year</b> (Note 13)	B13	201,999	-	-	201,999	211,553
Provisions for liabilities and charges	B14	-	-	-	-	-
<i>Net assets</i>	B15	309,826	-	-	309,826	298,914
<b>Funds of the Charity</b>						
Unrestricted funds	B16	309,826			309,826	298,914
	B17					
Restricted income funds (Note 14)	B18					
Endowment funds (Note 15)	B19					
<i>Total funds</i>	B20	309,826	-	-	309,826	298,914

Signed by

Signature	Print Name	Date of approval

**Note 1 Basis of preparation**

*This section should be completed by all charities .*

**1.1 Basis of accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with\* ☐ Accounting Standards;
- or ☐
- and with the Charities Act 1993.

[\*\* except for the following].

***Give details in this box if a different standard has been followed.***

\* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick “Accounting Standards”;
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick “Financial Reporting Standards for Smaller Enterprises (FRSSE)”.

\*\* - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

**1.2 Change in basis of accounting**

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

§ if no changes have been made to accounting policies then delete these words.

**1.3 Changes to previous accounts**

No changes have been made to accounts for previous years

## RCCG The Kings Glory Church

### Section C

### Notes to the accounts

(cont)

#### Note 2 Accounting policies

*This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.*

#### INCOMING RESOURCES

<b>Recognition of incoming resources</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> <li>the charity becomes entitled to the resources;</li> <li>the trustees are virtually certain they will receive the resources; and</li> <li>the monetary value can be measured with sufficient reliability.</li> </ul>
<b>Incoming resources with related expenditure</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.  Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.  Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Investment income</b>	This is included in the accounts when receivable.
<b>Investment gains and losses</b>	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

#### EXPENDITURE AND LIABILITIES

<b>Liability recognition</b>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<b>Governance costs</b>	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
<b>Grants with performance conditions</b>	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
<b>Grants payable without performance conditions</b>	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
<b>Support Costs</b>	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### ASSETS

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
<b>Investments</b>	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
<b>Stocks and work in progress</b>	These are valued at the lower of cost or market value.



# RCCG The Kings Glory Church

## Section C Notes to the accounts (cont)

### Note 3 Analysis of incoming resources

*Incoming resources may be further analysed if this would help the reader of the accounts.*

	Analysis	This year £	Last year £
Voluntary income	Tithes, offering and thanksgiving	140,797	142,893
	Building	-	-
	Other		
	Interest earned		
	<b>Total</b>	<b>140,797</b>	<b>142,893</b>
Gift Aid	Gift aid		11,616
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>11,616</b>
Investment income		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
Incoming resources from charitable activities			
	<b>Total</b>	<b>-</b>	<b>-</b>

# RCCG The Kings Glory Church

## Section C

## Notes to the accounts

(cont)

### Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income	Hospitality	2,446	1,299
	Multimedia	12,796	9,714
	Transport	362	-
	Children	727	626
	Admin	5,707	1,251
	Choir	5,242	-
	Utility	6,503	2,927
	Honourarium	5,850	2,250
	Sanctuary	9,701	2,583
	Training Events	600	2,200
	Rent	-	1,083
	Men Department	984	-
	Women Department	1,127	-
	Usher	264	-
	Bounce Back loan Interest	334	
	Pastor's Allowance	14,400	
	Telephone		395
	Charges		68
	Depreciation	35,258	18,480
	Professional Fees		2,450
	Cleaning		465
	Mortgage Interest	9,132	
	<b>Total</b>	<b>111,435</b>	<b>45,792</b>
Charitable activities	RCCG WEM	9,104	11,205
	RCCG COF	300	300
	Evangelism	830	
	Outreach Events	4,476	357
	Welfare		300
	Donation		240
	Charity Support	3,739	230
	<b>Total</b>	<b>18,449</b>	<b>12,632</b>
Investment management costs		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

# RCCG The Kings Glory Church

## Section C

## Notes to the accounts

(cont)

### Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Total</b>	-	-	-	-

### Note 6 Details of certain items of expenditure

#### 6.1 Trustee expenses

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
£	£

#### 6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
250	250

# RCCG The Kings Glory Church

## Section C Notes to the accounts (cont)

### Note 9 Tangible fixed assets

Please complete this note if the charity has any tangible fixed assets

#### 9.1 Cost or valuation

	Church Building	Building work	Furniture	Motor van	Total
	£	£	£	£	£
At 1st Jan 2014	275,000	235,272	8,617		518,889
Additions		14,560		7,500	22,060
Revaluations					-
Disposals					-
Transfers *					-
Balance carried forward	275,000	249,832	8,617	7,500	540,949

#### 9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB		
** Rate					

Balance brought forward	-	16,326	2,154	-	18,480
Depreciation charge for year		31,229	2,154	1,875	35,258
Impairment provisions	-	-	-		-
Revaluations	-	-	-		-
Disposals	-	-	-		-
Transfers*	-	-	-		-
Balance carried forward	-	47,555	4,308	1,875	53,739

#### 9.3 Net book value

Brought forward	275,000	218,946	6,463	-	500,409
Carried forward	275,000	202,277	4,309	5,625	487,211

**Note 11 Debtors and prepayments***Please complete this note if the charity has any debtors or prepayments.***Analysis of debtors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors			-	-
Amounts due from subsidiary and associated undertakings		-	-	-
Other debtors	300	300	-	-
Prepayments and accrued income			-	-
<b>Total</b>	<b>300</b>	<b>300</b>	<b>-</b>	<b>-</b>

**Note 12 Creditors and accruals***Please complete this note if the charity has any creditors or accruals.***12.1 Analysis of creditors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Finance charge	-	-		-
Trade creditors - accountancy fees	250	250		-
Amounts due to subsidiary and associated undertakings				-
Mortgage lender	-		190,415	196,763
Bounce Back Loan	-		11,583	14,790
<b>Total</b>	<b>250</b>	<b>250</b>	<b>201,999</b>	<b>211,553</b>

# **RCCG The Kings Glory Church**

## **INDEPENDENT EXAMINER'S REPORT FOR YEAR ENDED 31 DECEMBER 2022**

### **TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD - The Kings Glory Church**

I report on the accounts for the year ended 31 December 2022 set out on pages 5 to 9.

#### **RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's 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.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) 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 you as 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 statements below.

#### **INDEPENDENT EXAMINER'S STATEMENT**

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

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

- (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;
- have not been met.

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

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Hertfordshire  
AL10 9FF

Date: 24th Oct 2023