

REDEEMED CHRISTIAN CHURCH OF GOD RCCG KINGS COURT CHAPEL

England & Wales · Charity number 1184375

Details

Other names	KINGS COURT CHAPEL
Status	Registered
Legal form	Charitable company
Company number	12012176
Registered	2019-07-11
Register	View on the Charity Commission register

Contact

Address	Aurora House Deltic Avenue Rooksley Milton Keynes MK13 8LW
Phone	01908679625
Email	admin@kingscourtchapel.org.uk
Website	www.kingscourtchapel.org.uk

Activities

Objects: 2.2.1 THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE2.2.2 THE RELIEF OF POVERTY2.3 THE TRUSTEES MUST USE THE INCOME AND MAY USE THE CAPITAL OF THE TRUST IN PROMOTING THE OBJECTS.

Activities: THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH.GENERAL CHARITABLE PURPOSES, EDUCATION/TRAINING, THE PREVENTION OR RELIEF OF POVERTY & RELIGIOUS ACTIVITIES TO ALL CHILDREN/YOUNG PEOPLE, ELDERLY/OLD PEOPLE, OTHER CHARITIES OR VOLUNTARY BODIES, OTHER DEFINED GROUPS AND THE GENERAL PUBLIC/MANKIND.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Ghana
- Kenya
- Nigeria
- Uganda
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£543,770	£446,014	£973,576	3
2023-12-31	£627,461	£434,775	£875,008	4
2022-12-31	£375,084	£367,871	-	-
2021-12-31	£318,327	£313,155	-	-
2020-12-31	£952,544	£286,410	£666,134	4

Trustees

Name	Role	Appointed
Adegbemiga Oluwatundemilade Adewumi		2019-02-20
Akinola Morakinyo Salami		2019-02-20
Omobolanle Sarah Williams		2019-02-20

REDEEMED CHRISTIAN CHURCH OF GOD RCCG KINGS COURT CHAPEL

England & Wales - Charity number 1184375

Accounts

Company registration number: 12012176

Charity registration number: 1184375

Redeemed Christian Church of God (RCCG) Kings Court Chapel

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Michael J Emery & Co Limited
Chartered Accountants
22 St. John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Redeemed Christian Church of God (RCCG) Kings Court Chapel

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Redeemed Christian Church of God (RCCG) Kings Court Chapel

Reference and Administrative Details

Trustees	Mrs Omobolanle Sarah Williams Mr Adegbemiga Oluwatundemilade Adewumi Mr Akinola Salami
Senior Management Team	Mr Sola Ewedemi Mrs Tumise Ewedemi
Principal Office	Aurora House Deltic Avenue Rooksley Milton Keynes Buckinghamshire MK13 8LW The charity is incorporated in England and Wales.
Company Registration Number	12012176
Charity Registration Number	1184375
Bankers	Barclays Bank 737 Barking Road LONDON E13 9PL
Independent Examiner	Michael J Emery & Co Limited Chartered Accountants 22 St. John Street Newport Pagnell Buckinghamshire MK16 8HJ

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2024.

Objectives and activities

Objects and aims

The advancement of the Christian faith worldwide in accordance with the objects set out in clauses 6.1 and 6.2 in the articles of association. The trustees must use the income and may use the capital of the trust in promoting the objects.

Public benefit

The charity's activities are aimed at meeting the physical and spiritual needs of the local community and promoting the faith.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Kings Court Chapel makes regular donations to the World Evangelism Mission via RCCG (UK). In addition, the church from time to time, supports missionary organisations and other charitable organisations.

The church also provided support to members of the congregation who experienced financial hardship during the year. Those members benefited from grants to support them.

Use of volunteers

The charity's volunteers provide an invaluable contribution in various areas of service provision, development and implementation of the church's vision. With over 100 volunteers assisting with the effective operations of the charity, the monetary equivalent of their contribution is immense and well-appreciated by the trustees. We provide a volunteers' training programme that caters for their welfare, spiritual and socio-economic development.

Financial review

The charity generated a surplus of £98,568 for the year. At the balance sheet date total funds stand at £973,576. The whole of this amount represents unrestricted funds, although £586,010 has been specifically designated for the purchase of a freehold property to be used as the charity's main premises (where core activities will be undertaken).

The majority of these funds are held in highly liquid current and deposit accounts. Total funds include £44,799 of tangible fixed assets which are used to facilitate the charity's main activities

Policy on reserves

The Trustees are aware of the requirement to have a reserves policy in place and will develop a policy that meets the peculiar circumstances of the charity.

Principal funding sources

Currently, the principal funding sources of the charity are from donations made by its volunteers and members.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The charity will continue to focus on missions and community outreach. We will continue to seek strategic and collaborative relationships with other local community organisations as a means of achieving the objectives of the church.

Empowerment and education remain important means of relieving poverty and to that end, we will continue to organise conferences and seminars to equip members of the local community.

The charity is still searching for a permanent establishment for her operations which will involve the acquisition of a site (freehold) to further its core activities.

Structure, governance and management

Nature of governing document

The incorporated charity is controlled by its governing documents, the articles of association and memorandum, which were created on 22 May 2019.

Recruitment and appointment of trustees

Trustees are elected and co-opted under the terms of the governing documents.

Induction and training of trustees

Any new trustee will be given an understanding of the charity's objectives and the requirements of the Charity Commission. They are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Arrangements for setting key management personnel remuneration

The Trustees determine the pay of key management personnel by reviewing the performance of the previous financial year. The growth in income and attendance are some of the criteria considered in setting the salary level.

Organisational structure

The church is organised such that the day to day running of the church has been delegated to the senior Pastor and the management team. The Trustees are consulted on all material issues and determine the strategic direction of the charity. Trustees meet formally twice a year, or as required to review the operations of the charity.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Trustees' Report

Relationships with related parties

Names of related parties

Redeemed Christian Church of God (RCCG)
RCCG Kings Court Chapel - Charity no. 1111874

See note 19 to the financial statements for further explanation of related party relationships.

Financial instruments

Objectives and policies

In the opinion of the trustees, the charity's activities do not create any significant exposure to financial risks.

However, the trustees are mindful that circumstances can change and seek to identify any emerging financial risks and decide upon appropriate risk management policies.

Cash flow risk

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

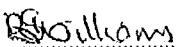
The charity's principal financial assets are bank balances and cash.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Liquidity risk

Liquidity risk is mitigated by the fact that the charity currently has substantial reserves. The majority of these reserves are held as liquid funds which can be accessed immediately to meet the ongoing cash flow requirements of the charity.

The annual report was approved by the trustees of the charity on 29/9/25 and signed on its behalf by:


.....

Mrs Omobolanle Sarah Williams
Trustee

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Statement of Trustees' Responsibilities

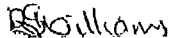
The trustees (who are also the directors of Redeemed Christian Church of God (RCCG) Kings Court Chapel for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 29/9/25 and signed on its behalf by:



.....
Mrs Omobolanle Sarah Williams
Trustee

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Independent Examiner's Report to the trustees of Redeemed Christian Church of God (RCCG) Kings Court Chapel

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of Redeemed Christian Church of God (RCCG) Kings Court Chapel (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 Redeemed Christian Church of God (RCCG) Kings Court Chapel 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

Since Redeemed Christian Church of God (RCCG) Kings Court Chapel's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

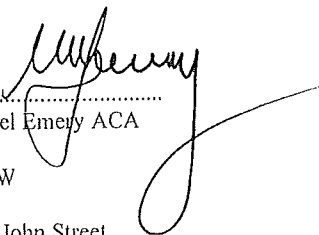
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Redeemed Christian Church of God (RCCG) Kings Court Chapel as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Independent Examiner's Report to the trustees of Redeemed Christian Church of God
(RCCG) Kings Court Chapel



.....
Michael Emery ACA

ICAEW

22 St. John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date: 29-09-2025

Redeemed Christian Church of God (RCCG) Kings Court Chapel

**Statement of Financial Activities for the Year Ended 31 December 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	543,770	543,770	627,461
Charitable activities	4	<u>812</u>	<u>812</u>	<u>3,803</u>
Total income		<u>544,582</u>	<u>544,582</u>	<u>631,264</u>
Expenditure on:				
Charitable activities	5	<u>(446,014)</u>	<u>(446,014)</u>	<u>(434,775)</u>
Total expenditure		<u>(446,014)</u>	<u>(446,014)</u>	<u>(434,775)</u>
Net income		<u>98,568</u>	<u>98,568</u>	<u>196,489</u>
Net movement in funds		98,568	98,568	196,489
Reconciliation of funds				
Total funds brought forward		<u>875,008</u>	<u>875,008</u>	<u>678,519</u>
Total funds carried forward	16	<u><u>973,576</u></u>	<u><u>973,576</u></u>	<u><u>875,008</u></u>

The funds breakdown for 2023 is shown in note 16.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

(Registration number: 12012176)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	44,799	44,595
Current assets			
Debtors	13	152,709	94,500
Cash at bank and in hand		<u>810,731</u>	<u>773,818</u>
		963,440	868,318
Creditors: Amounts falling due within one year	14	<u>(34,663)</u>	<u>(37,905)</u>
Net current assets		<u>928,777</u>	<u>830,413</u>
Net assets		<u><u>973,576</u></u>	<u><u>875,008</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>973,576</u>	<u>875,008</u>
Total funds	16	<u><u>973,576</u></u>	<u><u>875,008</u></u>

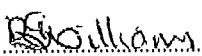
For the financial year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 29/9/25 and signed on their behalf by:



 Mrs Omobolanle Sarah Williams
 Trustee

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Aurora House
Deltic Avenue
Rooksley
Milton Keynes
Buckinghamshire
MK13 8LW

2 Accounting policies

Statement of compliance

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Redeemed Christian Church of God (RCCG) Kings Court Chapel meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised when the charity becomes entitled to the income, it is probable that the charity will receive the income, and the income can be measured reliably.

If receipt of a grant is conditional on the charity meeting specified performance criteria, then the grant is not recognised as income until that performance criteria has been fulfilled.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	At 10%, 20% and 33% on cost (dependent on the asset)
Motor vehicles	At 20% on cost

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2024

Debtors

Debtors are monies owing to the charity at the balance sheet date, including gift aid in respect of donations received during the period

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity makes contributions into a defined contribution pension scheme for the benefit of its employees. Contributions payable to the pension scheme are recognised in the statement of financial activities in the period that the benefit was earned by the employee. Any pension benefits earned but not paid into the scheme at the balance sheet date are recognised as a liability in the balance sheet.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2024

3 Income from donations and legacies

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Donations and legacies;			
Donations from individuals	498,119	498,119	505,528
Gift aid reclaimed	45,651	45,651	121,933
	<u>543,770</u>	<u>543,770</u>	<u>627,461</u>

4 Income from charitable activities

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Missions	-	-	368
Events, seminars and conferences	812	812	3,435
	<u>812</u>	<u>812</u>	<u>3,803</u>

5 Expenditure on charitable activities

	Activity undertaken directly	Activity support costs	Total 2024	Total 2023
	£	£	£	£
Physical and spiritual needs	<u>280,421</u>	<u>165,593</u>	<u>446,014</u>	<u>434,775</u>

£446,014 (2023 - £434,755) of the above expenditure was attributable to unrestricted funds and £Nil (2023 - £Nil) to restricted funds.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2024

6 Analysis of expenditure on charitable activities

Expenditure on activities undertaken directly

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Other grants to RCCG	9,314	9,314	3,475
Wages and salaries	96,695	96,695	95,094
Social security	11,013	11,013	5,199
Pensions	1,942	1,942	1,929
Training, books, conferences and seminars	9,272	9,272	13,121
Welfare expenses	2,407	2,407	3,214
Honorarium	2,400	2,400	11,382
Technical department expenses	284	284	192
Junior church expenses	5,548	5,548	2,850
Music and choir expenses	14,347	14,347	16,718
Word and sound	81	81	681
Teen church expenses	11,677	11,677	7,849
RCCG world evangelism mission	83,959	83,959	95,751
Advertising	-	-	378
Travel and other expenses	24,261	24,261	28,092
Motor expenses	7,221	7,221	7,496
	<u>280,421</u>	<u>280,421</u>	<u>293,421</u>

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation £	Total 2024 £	Total 2023 £
Independent examiner's fee	2,064	-	-	-	2,064	2,216
Other governance related costs	1,825	-	-	-	1,825	1,583
Bookkeeping services	5,000	-	-	-	5,000	1,000
Wages	-	-	21,500	-	21,500	18,620
Social security	-	-	1,743	-	1,743	1,314
Pensions	-	-	451	-	451	371
Telephone	-	-	1,306	-	1,306	1,151

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2024

	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation £	Total 2024 £	Total 2023 £
Postage and stationery	-	-	2,673	-	2,673	3,120
General expenses	-	-	6,983	-	6,983	9,580
Bank charges	-	3,201	-	-	3,201	2,733
Rent	-	-	-	94,676	94,676	85,933
Utilities	-	-	-	4,973	4,973	515
Insurance	-	-	-	4,832	4,832	2,597
Depreciation of fixed assets	-	-	-	12,795	12,795	10,587
Interest payable	-	-	-	-	-	34
Profit/loss on disposal of fixed assets	-	1,571	-	-	1,571	-
	<u>8,889</u>	<u>4,772</u>	<u>34,656</u>	<u>117,276</u>	<u>165,593</u>	<u>141,354</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Operating leases - other assets	94,676	85,933
Depreciation of fixed assets	<u>12,795</u>	<u>10,587</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £2,516 for the year (2023 - £3,115).

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2024

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	118,195	113,714
Social security costs	12,757	6,513
Pension costs	<u>2,392</u>	<u>2,300</u>
	<u><u>133,344</u></u>	<u><u>122,527</u></u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Pastoral	2	3
Administration	<u>1</u>	<u>1</u>
	<u><u>3</u></u>	<u><u>4</u></u>

3 (2023 - 3) of the above employees participated in the Defined Contribution Pension Schemes.

The number of employees whose emoluments fell within the following bands was:

	2024 No	2023 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £98,637 for 2024 (2023 - £94,024).

10 Independent examiner's remuneration

	2024 £	2023 £
Other fees to examiners		
Examination-related assurance services	<u>2,064</u>	<u>2,216</u>

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2024

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2024	58,604	14,628	73,232
Additions	12,519	14,619	27,138
Disposals	-	(14,628)	(14,628)
At 31 December 2024	<u>71,123</u>	<u>14,619</u>	<u>85,742</u>
Depreciation			
At 1 January 2024	28,149	488	28,637
Charge for the year	12,063	731	12,794
Eliminated on disposals	-	(488)	(488)
At 31 December 2024	<u>40,212</u>	<u>731</u>	<u>40,943</u>
Net book value			
At 31 December 2024	<u>30,911</u>	<u>13,888</u>	<u>44,799</u>
At 31 December 2023	<u>30,455</u>	<u>14,140</u>	<u>44,595</u>

13 Debtors

	2024 £	2023 £
Prepayments	28,238	15,681
Gift aid receivable	124,403	78,752
Other debtors	68	67
	<u>152,709</u>	<u>94,500</u>

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2024

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	729	-
Other taxation and social security	3,272	4,078
Other creditors	18,759	19,477
Accruals	11,903	14,350
	<u>34,663</u>	<u>37,905</u>

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2024

15 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Land and buildings		
Within one year	87,320	87,320
Between one and five years	119,515	206,835
	206,835	294,155

16 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
<i>General</i>				
General	288,998	544,582	(446,014)	387,566
<i>Designated</i>				
Designated	586,010	-	-	586,010
Total funds	875,008	544,582	(446,014)	973,576
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
General	92,509	631,264	(434,775)	288,998
<i>Designated</i>				
Designated	586,010	-	-	586,010
Total funds	678,519	631,264	(434,775)	875,008

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2024

The specific purposes for which the funds are to be applied are as follows:

General fund:

This is an unrestricted fund that can be used at the discretion of the trustees to further the purposes of the charity.

Building fund:

This is an unrestricted fund that has been designated for the purpose of acquiring a freehold property as a permanent premises for the charity.

17 Analysis of net assets between funds

2024

	Unrestricted funds		Total funds £
	General £	Designated £	
Tangible fixed assets	44,799	-	44,799
Current assets	377,430	586,010	963,440
Current liabilities	<u>(34,663)</u>	<u>-</u>	<u>(34,663)</u>
Total net assets	<u>387,566</u>	<u>586,010</u>	<u>973,576</u>

2023

	Unrestricted funds		Total funds £
	General £	Designated £	
Tangible fixed assets	44,595	-	44,595
Current assets	282,308	586,010	868,318
Current liabilities	<u>(37,905)</u>	<u>-</u>	<u>(37,905)</u>
Total net assets	<u>288,998</u>	<u>586,010</u>	<u>875,008</u>

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2024

18 Financial instruments

Categorisation of financial instruments

	2024	2023
	£	£
Financial assets that are debt instruments measured at amortised cost	67	67
Financial liabilities measured at amortised cost	18,660	18,334

19 Related party transactions

During the year the charity made the following related party transactions:

Redeemed Christian Church of God (RCCG)

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

During the year the charity made contributions totalling £83,960 (2023: £95,751) to the RCCG World Evangelism Mission. At the balance sheet date the amount due to Redeemed Christian Church of God (RCCG) was £16,000 (2023 - £16,000).

RCCG Kings Court Chapel - Charity no. 1111874

On 1 January 2020, all assets and liabilities of the charitable trust RCCG Kings Court Chapel (charity no.1111874) were transferred to this incorporated charity by way of a gift. From that date onwards, the main operations of the church were conducted through the incorporated charity. The aims and objectives of the charity remain unchanged.

The lease on the premises used by the charity for its main charitable activities expired in May 2022 and was held in the name of the charitable trust up to this date. The new lease commenced on 31 May 2022 and is held in the name of the incorporated charity. To facilitate the continued payment of the rent on the old lease, a single bank account had been kept open in the charitable trust's name. Funds were transferred into this account from the incorporated charity to cover the quarterly rent and service charge payments up to May 2022. Apart from holding the premises lease and facilitating rent payments, the charitable trust has remained dormant throughout 2023 and 2022.. At the balance sheet date the amount due from RCCG Kings Court Chapel - Charity no. 1111874 was £67 (2023 - £67).

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	2024	2024	
	Unrestricted funds		Total 2023
	General £	Total £	£
Income and Endowments from:			
Donations and legacies (analysed below)	543,770	543,770	627,461
Charitable activities (analysed below)	812	812	3,803
Total income	544,582	544,582	631,264
Expenditure on:			
Charitable activities (analysed below)	(446,014)	(446,014)	(434,775)
Total expenditure	(446,014)	(446,014)	(434,775)
Net income	98,568	98,568	196,489
Net movement in funds	98,568	98,568	196,489
Reconciliation of funds			
Total funds brought forward	875,008	875,008	678,519
Total funds carried forward	973,576	973,576	875,008

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	2024	2024	
	Unrestricted funds		Total 2023
	General £	Total £	£
<i>Donations and legacies</i>			
Donations	498,119	498,119	505,528
Gift Aid tax reclaimed	45,651	45,651	121,933
	543,770	543,770	627,461

	2024	2024	
	Unrestricted funds		Total 2023
	General £	Total £	£
<i>Charitable activities</i>			
Events, seminars and conferences	812	812	3,435
Missions	-	-	368
	812	812	3,803

	2024	2024	
	Unrestricted funds		Total 2023
	General £	Total £	£
<i>Charitable activities</i>			
(Profit)/loss on disposal of tangible fixed assets	1,570	1,570	-
Other grants to RCCG	9,315	9,315	3,475
Wages and salaries	118,195	118,195	113,714
Staff NIC (Employers)	12,757	12,757	6,513
Staff pensions (Defined contribution)	2,392	2,392	2,300
Training, books, conferences and seminars	9,270	9,270	13,120
Welfare expenses	2,408	2,408	3,214
Travel and other costs	24,261	24,261	28,092
Honorarium	2,400	2,400	11,382

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	<u>2024</u>	<u>2024</u>	Total 2023
	Unrestricted funds		
	General £	Total £	
Rent	94,676	94,676	85,932
Light, heat and power	4,973	4,973	515
Insurance	4,833	4,833	2,598
Telephone and fax	1,305	1,305	1,151
Technical department expenses	284	284	192
Printing, postage and stationery	2,673	2,673	3,119
Junior church expenses	5,549	5,549	2,851
Music and choir expenses	14,346	14,346	16,718
Word and sound	82	82	681
General expenses	6,983	6,983	9,579
Teen church expenses	11,677	11,677	7,850
RCCG world evangelism mission	83,959	83,959	95,750
Motor expenses	7,221	7,221	7,497
Advertising	-	-	378
Bank charges	3,201	3,201	2,733
Other interest payable	-	-	34
Depreciation of plant and machinery	7,549	7,549	5,821
Depreciation of fixtures and fittings	4,515	4,515	4,278
Depreciation of motor vehicles	731	731	488
Other governance related costs	1,825	1,825	1,584
Bookkeeping services	5,000	5,000	1,000
Independent examiner's fee	2,064	2,064	2,216
	<u>446,014</u>	<u>446,014</u>	<u>434,775</u>

REDEEMED CHRISTIAN CHURCH OF GOD RCCG KINGS COURT CHAPEL

England & Wales - Charity number 1184375

Accounts

Company registration number: 12012176

Charity registration number: 1184375

Redeemed Christian Church of God (RCCG) Kings Court Chapel

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Michael J Emery & Co Limited
Chartered Accountants
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Redeemed Christian Church of God (RCCG) Kings Court Chapel

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Redeemed Christian Church of God (RCCG) Kings Court Chapel

Reference and Administrative Details

Trustees	Mrs Omobolanle Sarah Williams Mr Adegbemiga Oluwatundemilade Adewumi Mr Akinola Salami
Senior Management Team	Mr Sola Ewedemi Mrs Tumise Ewedemi
Principal Office	Aurora House Deltic Avenue Rooksley Milton Keynes Buckinghamshire MK13 8LW The charity is incorporated in England and Wales.
Company Registration Number	12012176
Charity Registration Number	1184375
Bankers	Barclays Bank 737 Barking Road LONDON E13 9PL
Independent Examiner	Michael J Emery & Co Limited Chartered Accountants 22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith contained in the schedule 2.2.2 - the relief of poverty, and 2.3 - the trustees must use the income and may use the capital of the trust in promoting the objects.

Public benefit

The charity's activities are aimed at meeting the physical and spiritual needs of the local community and promoting the faith.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Kings Court Chapel makes regular donations to the World Evangelism Mission via RCCG (UK). In addition, the church from time to time, supports missionary organisations and other charitable organisations.

The church also provided support to members of the congregation who experienced financial hardship during the year. Those members benefited from grants to support them.

Use of volunteers

The charity's volunteers provide an invaluable contribution in various areas of service provision, development and implementation of the church's vision. With approximately 100 volunteers assisting with the effective operations of the charity, the monetary equivalent of their contribution is immense and well-appreciated by the trustees. We provide a volunteers' training programme that caters for their welfare, spiritual and socio-economic development.

Financial review

The charity generated a surplus of £196,489 for the year. At the balance sheet date total funds stand at £875,008. The whole of this amount represents unrestricted funds, although £586,010 has been specifically designated for the purchase of a freehold property to be used as the charity's main premises (where core activities will be undertaken).

The majority of these funds are held in highly liquid current and deposit accounts. Total funds includes £44,595 of tangible fixed assets which are used to facilitate the charity's main activities.

Policy on reserves

The Trustees are aware of the requirement to have a reserves policy in place and will develop a policy that meets the peculiar circumstances of the charity.

Principal funding sources

Currently, the principal funding sources of the charity are from donations made by its volunteers and members.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The charity will continue to focus on missions and community outreach. We will continue to seek strategic and collaborative relationships with other local community organisations as a means of achieving the objectives of the church.

Employment and education remain important means of relieving poverty and to that end, we will organise conferences and seminars to equip members of the local community with skills relevant for securing employment.

The charity is actively searching for a permanent establishment for her operations which will involve the acquisition of a site (freehold) to further its core activities.

Structure, governance and management

Nature of governing document

The incorporated charity is controlled by its governing documents, the articles of association and memorandum, which were created on 22 May 2019.

Recruitment and appointment of trustees

Trustees are elected and co-opted under the terms of the governing documents.

Induction and training of trustees

Any new trustee will be given an understanding of the charity's objectives and the requirements of the Charity Commission. They are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Arrangements for setting key management personnel remuneration

The Trustees determine the pay of key management personnel by reviewing the performance of the previous financial year. The growth in income and attendance are some of the criteria considered in setting the salary level.

Organisational structure

The church is organised such that the day to day running of the church has been delegated to the senior Pastor and the Charity Manager. The Trustees are consulted on all material issues and determine the strategic direction of the charity. Trustees meet formally twice a year, or as required to review the operations of the charity.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Trustees' Report

Relationships with related parties

Names of related parties

Redeemed Christian Church of God (RCCG)
RCCG Kings Court Chapel - Charity no. 1111874

See note 19 to the financial statements for further explanation of related party relationships.

Financial instruments

Objectives and policies

In the opinion of the trustees, the charity's activities do not create any significant exposure to financial risks.

However, the trustees are mindful that circumstances can change and meet regularly to identify any emerging financial risks and to decide upon appropriate risk management policies.

Cash flow risk

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Liquidity risk

Liquidity risk is mitigated by the fact that the charity currently has substantial reserves. The majority of these reserves are held as liquid funds which can be accessed immediately to meet the ongoing cash flow requirements of the charity.

The annual report was approved by the trustees of the charity on 26/09/24 and signed on its behalf by:



.....
Mrs Omobolanle Sarah Williams
Trustee

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Redeemed Christian Church of God (RCCG) Kings Court Chapel for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 26/09/24 and signed on its behalf by:



.....
Mrs Omobolanle Sarah Williams
Trustee

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Independent Examiner's Report to the trustees of Redeemed Christian Church of God (RCCG) Kings Court Chapel

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

As the charity's trustees of Redeemed Christian Church of God (RCCG) Kings Court Chapel (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 Redeemed Christian Church of God (RCCG) Kings Court Chapel 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

Since Redeemed Christian Church of God (RCCG) Kings Court Chapel's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

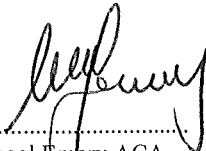
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Redeemed Christian Church of God (RCCG) Kings Court Chapel as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

**Independent Examiner's Report to the trustees of Redeemed Christian Church of God
(RCCG) Kings Court Chapel**



.....
Michael Emery ACA

ICAEW

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date:.....27/09/24.....

Redeemed Christian Church of God (RCCG) Kings Court Chapel

**Statement of Financial Activities for the Year Ended 31 December 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	627,461	627,461	373,809
Charitable activities	4	<u>3,803</u>	<u>3,803</u>	<u>1,275</u>
Total income		<u>631,264</u>	<u>631,264</u>	<u>375,084</u>
Expenditure on:				
Charitable activities	5	<u>(434,775)</u>	<u>(434,775)</u>	<u>(367,871)</u>
Total expenditure		<u>(434,775)</u>	<u>(434,775)</u>	<u>(367,871)</u>
Net income		<u>196,489</u>	<u>196,489</u>	<u>7,213</u>
Net movement in funds		196,489	196,489	7,213
Reconciliation of funds				
Total funds brought forward		<u>678,519</u>	<u>678,519</u>	<u>671,306</u>
Total funds carried forward	16	<u><u>875,008</u></u>	<u><u>875,008</u></u>	<u><u>678,519</u></u>

The funds breakdown for 2022 is shown in note 16.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

**(Registration number: 12012176)
Balance Sheet as at 31 December 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	44,595	32,337
Current assets			
Debtors	13	94,500	36,625
Cash at bank and in hand		<u>773,818</u>	<u>633,831</u>
		868,318	670,456
Creditors: Amounts falling due within one year	14	<u>(37,905)</u>	<u>(24,274)</u>
Net current assets		<u>830,413</u>	<u>646,182</u>
Net assets		<u>875,008</u>	<u>678,519</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>875,008</u>	<u>678,519</u>
Total funds	16	<u>875,008</u>	<u>678,519</u>

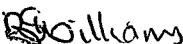
For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 26/09/24 and signed on their behalf by:


Mrs Omobolanle Sarah Williams
Trustee

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Aurora House
Deltic Avenue
Rooksley
Milton Keynes
Buckinghamshire
MK13 8LW

2 Accounting policies

Statement of compliance

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Redeemed Christian Church of God (RCCG) Kings Court Chapel meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised when the charity becomes entitled to the income, it is probable that the charity will receive the income, and the income can be measured reliably.

If receipt of a grant is conditional on the charity meeting specified performance criteria, then the grant is not recognised as income until that performance criteria has been fulfilled.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	At 10%, 20% and 33% on cost (dependent on the asset)
Motor vehicles	At 20% on cost

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2023

Debtors

Debtors are monies owing to the charity at the balance sheet date, including gift aid in respect of donations received during the period

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity makes contributions into a defined contribution pension scheme for the benefit of its employees. Contributions payable to the pension scheme are recognised in the statement of financial activities in the period that the benefit was earned by the employee. Any pension benefits earned but not paid into the scheme at the balance sheet date are recognised as a liability in the balance sheet.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2023

3 Income from donations and legacies

	Unrestricted funds		Total 2022 £
	General £	Total 2023 £	
Donations and legacies;			
Donations from individuals	505,528	505,528	373,809
Gift aid reclaimed	121,933	121,933	-
	<u>627,461</u>	<u>627,461</u>	<u>373,809</u>

4 Income from charitable activities

	Unrestricted funds		Total 2022 £
	General £	Total 2023 £	
Missions	368	368	1,275
Events, seminars and conferences	3,435	3,435	-
	<u>3,803</u>	<u>3,803</u>	<u>1,275</u>

5 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2023 £	Total 2022 £
Physical and spiritual needs	<u>293,421</u>	<u>141,354</u>	<u>434,775</u>	<u>367,871</u>

£434,433 (2022 - £367,871) of the above expenditure was attributable to unrestricted funds and £Nil (2022 - £Nil) to restricted funds.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2023

6 Analysis of expenditure on charitable activities

Expenditure on activities undertaken directly

	Unrestricted funds	Total 2023	Total 2022
	General £	£	£
Other grants to RCCG	3,475	3,475	1,500
Wages and salaries	95,094	95,094	87,780
Social security	5,199	5,199	4,077
Pensions	1,929	1,929	1,868
Training, books, conferences and seminars	13,121	13,121	3,390
Welfare expenses	3,214	3,214	2,964
Honorarium	11,382	11,382	10,427
Technical department expenses	192	192	576
Junior church expenses	2,850	2,850	2,098
Music and choir expenses	16,718	16,718	30,848
Word and sound	681	681	-
Teen church expenses	7,849	7,849	7,168
RCCG world evangelism mission	95,751	95,751	69,840
Advertising	378	378	297
Travel and other expenses	28,092	28,092	6,232
Motor expenses	7,496	7,496	4,550
Outreach work	-	-	3,271
	<u>293,421</u>	<u>293,421</u>	<u>236,886</u>

Support costs allocated to charitable activities

	Governance costs	Finance costs	Administration costs	Premises costs including depreciation	Total 2023	Total 2022
	£	£	£	£	£	£
Independent examiner's fee	2,216	-	-	-	2,216	1,900
Other governance related costs	1,583	-	-	-	1,583	1,519
Bookkeeping services	1,000	-	-	-	1,000	3,140
Wages	-	-	18,620	-	18,620	12,343
Social security	-	-	1,314	-	1,314	487
Pensions	-	-	371	-	371	183

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2023

	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation £	Total 2023 £	Total 2022 £
Telephone	-	-	1,151	-	1,151	1,950
Postage and stationery	-	-	3,120	-	3,120	1,782
General expenses	-	-	9,580	-	9,580	2,142
Bank charges	-	2,733	-	-	2,733	2,890
Rent	-	-	-	85,933	85,933	88,096
Utilities	-	-	-	515	515	3,093
Insurance	-	-	-	2,597	2,597	2,248
Depreciation of fixed assets	-	-	-	10,587	10,587	6,869
Legal and professional fees	-	-	-	-	-	2,343
Interest payable	-	34	-	-	34	-
	<u>4,799</u>	<u>2,767</u>	<u>34,156</u>	<u>99,632</u>	<u>141,354</u>	<u>130,985</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Operating leases - other assets	85,933	88,096
Depreciation of fixed assets	<u>10,587</u>	<u>6,869</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £3,115 for the year (2022 - £2,403).

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2023

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	113,714	100,123
Social security costs	6,513	4,564
Pension costs	2,300	2,051
	122,527	106,738

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Pastoral	3	3
Administration	1	1
	4	4

3 (2022 - 3) of the above employees participated in the Defined Contribution Pension Schemes.

The number of employees whose emoluments fell within the following bands was:

	2023 No	2022 No
£60,001 - £70,000	1	-
	1	-

The total employee benefits of the key management personnel of the charity were £94,024 for 2023 (2022 - £82,448).

10 Independent examiner's remuneration

	2023 £	2022 £
Other fees to examiners		
Examination-related assurance services	2,216	1,900
	2,216	1,900

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2023

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2023	50,386	-	50,386
Additions	8,218	14,628	22,846
At 31 December 2023	58,604	14,628	73,232
Depreciation			
At 1 January 2023	18,049	-	18,049
Charge for the year	10,100	488	10,588
At 31 December 2023	28,149	488	28,637
Net book value			
At 31 December 2023	30,455	14,140	44,595
At 31 December 2022	32,337	-	32,337

13 Debtors

	2023 £	2022 £
Prepayments	15,681	36,216
Gift aid receivable	78,752	-
Other debtors	67	409
	94,500	36,625

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	4,078	508
Other creditors	19,477	5,304
Accruals	14,350	18,462
	37,905	24,274

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2023

15 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Land and buildings		
Within one year	87,320	87,320
Between one and five years	<u>206,835</u>	<u>294,155</u>
	<u><u>294,155</u></u>	<u><u>381,475</u></u>

16 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
General	92,509	631,264	(434,775)	288,998
<i>Designated</i>				
Designated	<u>586,010</u>	-	-	<u>586,010</u>
Total funds	<u><u>678,519</u></u>	<u><u>631,264</u></u>	<u><u>(434,775)</u></u>	<u><u>875,008</u></u>

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
<i>General</i>				
General	85,296	375,084	(367,871)	92,509
<i>Designated</i>				
Designated	<u>586,010</u>	-	-	<u>586,010</u>
Total funds	<u><u>671,306</u></u>	<u><u>375,084</u></u>	<u><u>(367,871)</u></u>	<u><u>678,519</u></u>

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2023

The specific purposes for which the funds are to be applied are as follows:

General fund:

This is an unrestricted fund that can be used at the discretion of the trustees to further the purposes of the charity.

Building fund:

This is an unrestricted fund that has been designated for the purpose of acquiring a freehold property as a permanent premises for the charity.

17 Analysis of net assets between funds

2023

	Unrestricted funds		Total funds £
	General £	Designated £	
Tangible fixed assets	44,595	-	44,595
Current assets	282,308	586,010	868,318
Current liabilities	(37,905)	-	(37,905)
Total net assets	<u>288,998</u>	<u>586,010</u>	<u>875,008</u>

2022

	Unrestricted funds		Total funds £
	General £	Designated £	
Tangible fixed assets	32,337	-	32,337
Current assets	84,446	586,010	670,456
Current liabilities	(24,274)	-	(24,274)
Total net assets	<u>92,509</u>	<u>586,010</u>	<u>678,519</u>

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2023

18 Financial instruments

Categorisation of financial instruments

	2023	2022
	£	£
Financial assets that are debt instruments measured at amortised cost	67	409
Financial liabilities measured at amortised cost	18,334	4,848

19 Related party transactions

During the year the charity made the following related party transactions:

Redeemed Christian Church of God (RCCG)

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

During the year the charity made contributions totalling £95,751 (2022: £69,840) to the RCCG World Evangelism Mission. At the balance sheet date the amount due to Redeemed Christian Church of God (RCCG) was £16,000 (2022 - £4,500).

RCCG Kings Court Chapel - Charity no. 1111874

On 1 January 2020, all assets and liabilities of the charitable trust RCCG Kings Court Chapel (charity no.1111874) were transferred to this incorporated charity by way of a gift. From that date onwards, the main operations of the church were conducted through the incorporated charity. The aims and objectives of the charity remain unchanged.

The lease on the premises used by the charity for its main charitable activities expired in May 2022 and was held in the name of the charitable trust up to this date. The new lease commenced on 31 May 2022 and is held in the name of the incorporated charity. To facilitate the continued payment of the rent on the old lease, a single bank account had been kept open in the charitable trust's name. Funds were transferred into this account from the incorporated charity to cover the quarterly rent and service charge payments up to May 2022. Apart from holding the premises lease and facilitating rent payments, the charitable trust has remained dormant throughout 2023 and 2022.. At the balance sheet date the amount due from RCCG Kings Court Chapel - Charity no. 1111874 was £67 (2022 - £67).

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	2023	2023	
	Unrestricted funds		Total 2022
	General £	Total £	£
Income and Endowments from:			
Donations and legacies (analysed below)	627,461	627,461	373,809
Charitable activities (analysed below)	3,803	3,803	1,275
Total income	631,264	631,264	375,084
Expenditure on:			
Charitable activities (analysed below)	(434,775)	(434,775)	(367,871)
Total expenditure	(434,775)	(434,775)	(367,871)
Net income	196,489	196,489	7,213
Net movement in funds	196,489	196,489	7,213
Reconciliation of funds			
Total funds brought forward	678,519	678,519	671,306
Total funds carried forward	875,008	875,008	678,519

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	<u>2023</u>	<u>2023</u>	
	Unrestricted funds		Total 2022
	General £	Total £	£
<i>Donations and legacies</i>			
Donations	505,528	505,528	373,809
Gift Aid tax reclaimed	121,933	121,933	-
	<u>627,461</u>	<u>627,461</u>	<u>373,809</u>

	<u>2023</u>	<u>2023</u>	
	Unrestricted funds		Total 2022
	General £	Total £	£
<i>Charitable activities</i>			
Events, seminars and conferences	3,435	3,435	-
Missions	368	368	1,275
	<u>3,803</u>	<u>3,803</u>	<u>1,275</u>

	<u>2023</u>	<u>2023</u>	
	Unrestricted funds		Total 2022
	General £	Total £	£
<i>Charitable activities</i>			
Other grants to RCCG	3,475	3,475	1,500
Wages and salaries	113,714	113,714	100,123
Staff NIC (Employers)	6,513	6,513	4,564
Staff pensions (Defined contribution)	2,300	2,300	2,051
Training, books, conferences and seminars	13,120	13,120	3,390
Welfare expenses	3,214	3,214	2,964
Travel and other costs	28,092	28,092	6,232
Honorarium	11,382	11,382	10,427
Rent	85,932	85,932	88,096

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	<u>2023</u>	<u>2023</u>	
	Unrestricted funds		Total 2022
	General £	Total £	£
Light, heat and power	515	515	3,093
Insurance	2,598	2,598	2,248
Telephone and fax	1,151	1,151	1,950
Outreach work	-	-	3,271
Technical department expenses	192	192	576
Printing, postage and stationery	3,119	3,119	1,782
Junior church expenses	2,851	2,851	2,098
Music and choir expenses	16,718	16,718	30,848
Word and sound	681	681	-
General expenses	9,579	9,579	2,142
Teen church expenses	7,850	7,850	7,168
RCCG world evangelism mission	95,750	95,750	69,840
Motor expenses	7,497	7,497	4,550
Advertising	378	378	297
Bank charges	2,733	2,733	2,890
Other interest payable	34	34	-
Depreciation of plant and machinery	5,821	5,821	4,334
Depreciation of fixtures and fittings	4,278	4,278	2,535
Depreciation of motor vehicles	488	488	-
Other governance related costs	1,584	1,584	1,519
Bookkeeping services	1,000	1,000	3,140
Independent examiner's fee	2,216	2,216	1,900
Legal and professional fees	-	-	2,343
	<u>434,775</u>	<u>434,775</u>	<u>367,871</u>

REDEEMED CHRISTIAN CHURCH OF GOD RCCG KINGS COURT CHAPEL

England & Wales - Charity number 1184375

Accounts

Company registration number: 12012176

Charity registration number: 1184375

Redeemed Christian Church of God (RCCG) Kings Court Chapel

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Michael J Emery & Co Limited
Chartered Accountants
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Redeemed Christian Church of God (RCCG) Kings Court Chapel

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Redeemed Christian Church of God (RCCG) Kings Court Chapel

Reference and Administrative Details

Trustees	Mrs Omobolanle Sarah Williams Mr Adegbemiga Oluwatundemilade Adewumi Mr Olurotimi Abayomi Odeniran Mr Akinola Salami
Senior Management Team	Mr Sola Ewedemi Mrs Tumise Ewedemi
Principal Office	Aurora House Deltic Avenue Rooksley Milton Keynes Buckinghamshire MK13 8LW The charity is incorporated in England and Wales.
Company Registration Number	12012176
Charity Registration Number	1184375
Bankers	Barclays Bank 737 Barking Road LONDON E13 9PL
Independent Examiner	Michael J Emery & Co Limited Chartered Accountants 22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

Objectives and activities

Objects and aims

The advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith contained in the schedule 2.2.2 - the relief of poverty, and 2.3 - the trustees must use the income and may use the capital of the trust in promoting the objects.

Public benefit

The charity's activities are aimed at meeting the physical and spiritual needs of the local community and promoting the faith. The pandemic led to the suspension of most of the Charity's activities (in line with the UK government directives).

Hearts & Hands – The Charity provided support to underprivileged and homeless people in Milton Keynes until March 2020 when the project outreach was suspended. The Hearts and Hands project is a Sunday evening meal provision service that also provides support through listening and counselling (if required). This community initiative was run weekly in partnership with a local ecumenical church in Milton Keynes. Before the pandemic, an average of 40 - 50 regular service users benefited from food, snacks, hot soup and drinks provided at no cost to them. Service users also had the opportunity to talk to our volunteers who are willing listeners. We intend to resume this community service in future.

Compassion UK in Rwanda – Some members of the Charity continued with their monthly financial support to sponsor a child in one of the projects in Rwanda run by Compassion (a Christian charity that is committed to getting children out of poverty). Our financial support provides them with basic nutrition and educational materials.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Under the 'Agreement For Common Purposes' (see Related Party Relationships below), Kings Court Chapel makes a regular proportional contribution to the World Evangelism Mission via RCCG (UK). In addition, the church from time to time, supports missionary organisations such as Festival Of Life, Good Women Fellowship, etc.

The church also provided support to members of the congregation who experienced financial hardship during the year. Those members benefited from grants to support them.

Use of volunteers

The charity's volunteers provide an invaluable contribution in various areas of service provision, development and implementation of the church's vision. With approximately 100 volunteers assisting with the effective operations of the charity, the monetary equivalent of their contribution is immense and well-appreciated by the trustees. We provide a volunteers' training programme that caters for their welfare, spiritual and socio-economic development. Due to the pandemic, only a few volunteers were required during the financial year.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Trustees' Report

Financial review

The charity generated a surplus of £7,213 for the year. At the balance sheet date total funds stand at £678,519. The whole of this amount represents unrestricted funds, although £586,010 has been specifically designated for the purchase of a freehold property to be used as the charity's main premises (where core activities will be undertaken).

The majority of these funds are held in highly liquid current and deposit accounts. Total funds include £32,337 of tangible fixed assets which are used to facilitate the charity's main activities.

Policy on reserves

The Trustees are aware of the requirement to have a reserves policy in place and hope to develop a policy that meets the peculiar circumstances of the charity.

Principal funding sources

Currently, the principal funding sources of the charity are from donations made by its volunteers and members.

Plans for future periods

Aims and key objectives for future periods

The charity will continue to focus on missions and community outreach. We will continue to seek strategic and collaborative relationships with other local community organisations as a means of achieving the objectives of the church.

Employment and education remain important means of relieving poverty and to that end, we will organise conferences and seminars to equip members of the local community with skills relevant for securing employment.

The charity is actively searching for a permanent establishment for her operations which will involve the acquisition of a site (freehold) to further its core activities.

Structure, governance and management

Nature of governing document

The incorporated charity is controlled by its governing documents, the articles of association and memorandum, which were created on 22 May 2019.

Recruitment and appointment of trustees

Trustees are elected and co-opted under the terms of the governing documents.

Induction and training of trustees

Any new trustee will be given an understanding of the charity's objectives and the requirements of the Charity Commission. They are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Trustees' Report

Arrangements for setting key management personnel remuneration

The Trustees determine the pay of key management personnel by reviewing the performance of the previous financial year. The growth in income and attendance are some of the criteria considered in setting the salary level.

Organisational structure

The church is organised such that the day to day running of the church has been delegated to the senior Pastor and the Charity Manager. The Trustees are consulted on all material issues and determine the strategic direction of the charity. Trustees meet formally twice a year, or as required to review the operations of the charity.

Relationships with related parties

Redeemed Christian Church of God (RCCG)

Kings Court Chapel is a member of the Redeemed Christian Church Of God (RCCG) which has parishes all over the world. The relationship is governed by an 'Agreement For Common Purposes' between the parishes and RCCG.

RCCG Kings Court Chapel - Charity no. 1111874

On 22 May 2019 Redeemed Christian Church of God (RCCG) Kings Court Chapel was incorporated, and since 1 January 2020 the main operations of the church have been conducted through this charity. The aims and objectives of the charity remain unchanged.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Trustees' Report

Financial instruments

Objectives and policies

In the opinion of the trustees, the charity's activities do not create any significant exposure to financial risks.

However, the trustees are mindful that circumstances can change and meet regularly to identify any emerging financial risks and to decide upon appropriate risk management policies.

Cash flow risk

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Liquidity risk

Liquidity risk is mitigated by the fact that the charity currently has substantial reserves. The majority of these reserves are held as liquid funds which can be accessed immediately to meet the ongoing cash flow requirements of the charity.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Mrs Omobolanle Sarah Williams
Trustee

.....
Mr Olurotimi Abayomi Odeniran
Trustee

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Redeemed Christian Church of God (RCCG) Kings Court Chapel for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Mrs Omobolanle Sarah Williams
Trustee

.....
Mr Olurotimi Abayomi Odeniran
Trustee

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Independent Examiner's Report to the trustees of Redeemed Christian Church of God (RCCG) Kings Court Chapel

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

As the charity's trustees of Redeemed Christian Church of God (RCCG) Kings Court Chapel (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 Redeemed Christian Church of God (RCCG) Kings Court Chapel 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

Since Redeemed Christian Church of God (RCCG) Kings Court Chapel's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Redeemed Christian Church of God (RCCG) Kings Court Chapel as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

**Independent Examiner's Report to the trustees of Redeemed Christian Church of God
(RCCG) Kings Court Chapel**

.....
Michael Emery ACA

ICAEW

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date:.....

Redeemed Christian Church of God (RCCG) Kings Court Chapel

**Statement of Financial Activities for the Year Ended 31 December 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	373,809	373,809
Charitable activities	4	<u>1,275</u>	<u>1,275</u>
Total income		<u>375,084</u>	<u>375,084</u>
Expenditure on:			
Charitable activities	5	<u>(367,871)</u>	<u>(367,871)</u>
Total expenditure		<u>(367,871)</u>	<u>(367,871)</u>
Net income		<u>7,213</u>	<u>7,213</u>
Net movement in funds		7,213	7,213
Reconciliation of funds			
Total funds brought forward		<u>671,306</u>	<u>671,306</u>
Total funds carried forward	16	<u>678,519</u>	<u>678,519</u>
		Unrestricted funds £	Total 2021 £
	Note		
Income and Endowments from:			
Donations and legacies	3	316,067	316,067
Charitable activities	4	<u>2,260</u>	<u>2,260</u>
Total income		<u>318,327</u>	<u>318,327</u>
Expenditure on:			
Charitable activities	5	<u>(313,155)</u>	<u>(313,155)</u>
Total expenditure		<u>(313,155)</u>	<u>(313,155)</u>
Net income		<u>5,172</u>	<u>5,172</u>
Net movement in funds		5,172	5,172
Reconciliation of funds			
Total funds brought forward		<u>666,134</u>	<u>666,134</u>
Total funds carried forward	16	<u>671,306</u>	<u>671,306</u>

Redeemed Christian Church of God (RCCG) Kings Court Chapel

(Registration number: 12012176) Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	32,337	35,065
Current assets			
Debtors	13	36,625	36,720
Cash at bank and in hand		<u>633,831</u>	<u>617,501</u>
		670,456	654,221
Creditors: Amounts falling due within one year	14	<u>(24,274)</u>	<u>(17,980)</u>
Net current assets		<u>646,182</u>	<u>636,241</u>
Net assets		<u>678,519</u>	<u>671,306</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>678,519</u>	<u>671,306</u>
Total funds	16	<u>678,519</u>	<u>671,306</u>

For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

**(Registration number: 12012176)
Balance Sheet as at 31 December 2022**

The financial statements on pages 9 to 22 were approved by the trustees, and authorised for issue on
and signed on their behalf by:

.....
Mrs Omobolanle Sarah Williams
Trustee

.....
Mr Olurotimi Abayomi Odeniran
Trustee

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Aurora House
Deltic Avenue
Rooksley
Milton Keynes
Buckinghamshire
MK13 8LW

2 Accounting policies

Statement of compliance

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Redeemed Christian Church of God (RCCG) Kings Court Chapel meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2022

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised when the charity becomes entitled to the income, it is probable that the charity will receive the income, and the income can be measured reliably.

If receipt of a grant is conditional on the charity meeting specified performance criteria, then the grant is not recognised as income until that performance criteria has been fulfilled.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	At 10%, 20% and 33% on cost (dependent on the asset)
Motor vehicles	At 20% on cost

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2022

Debtors

Debtors are monies owing to the charity at the balance sheet date, including gift aid in respect of donations received during the period

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions and other post retirement obligations

The charity makes contributions into a defined contribution pension scheme for the benefit of its employees. Contributions payable to the pension scheme are recognised in the statement of financial activities in the period that the benefit was earned by the employee. Any pension benefits earned but not paid into the scheme at the balance sheet date are recognised as a liability in the balance sheet.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2022

3 Income from donations and legacies

	Unrestricted funds	Total	Total
	General	2022	2021
	£	£	£
Donations and legacies;			
Donations from individuals	373,809	373,809	307,466
Grants, including capital grants;			
Government grants	-	-	8,601
	373,809	373,809	316,067
	373,809	373,809	316,067

4 Income from charitable activities

	Unrestricted funds	Total	Total
	General	2022	2021
	£	£	£
Missions	1,275	1,275	2,260
	1,275	1,275	2,260

5 Expenditure on charitable activities

	Activity undertaken directly	Activity support costs	Total	Total
	£	£	2022	2021
	£	£	£	£
Physical and spiritual needs	236,886	130,985	367,871	313,155
	236,886	130,985	367,871	313,155

£367,871 (2021 - £313,155) of the above expenditure was attributable to unrestricted funds and £Nil (2021 - £Nil) to restricted funds.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2022

6 Analysis of expenditure on charitable activities

Expenditure on activities undertaken directly

	Unrestricted funds	Total 2022 £	Total 2021 £
	General £		
Other grants to RCCG	1,500	1,500	600
Wages and salaries	87,780	87,780	100,123
Social security	4,077	4,077	5,174
Pensions	1,868	1,868	2,049
Training, books, conferences and seminars	3,390	3,390	21
Welfare expenses	2,964	2,964	1,891
Honorarium	10,427	10,427	10,805
Technical department expenses	576	576	702
Junior church expenses	2,098	2,098	99
Music and choir expenses	30,848	30,848	25,150
Word and sound	-	-	33
Teen church expenses	7,168	7,168	1,221
RCCG world evangelism mission	69,840	69,840	57,953
Advertising	297	297	457
Travelling	10,782	10,782	4,670
Outreach work	3,271	3,271	4,164
	236,886	236,886	215,112

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation	Total 2022 £	Total 2021 £
				£		
Independent examiner's fee	1,900	-	-	-	1,900	1,800
Other governance related costs	1,519	-	-	-	1,519	2,056
Bookkeeping services	3,140	-	-	-	3,140	3,000
Wages	-	-	12,343	-	12,343	12,343
Social security	-	-	487	-	487	487
Pensions	-	-	183	-	183	183
Telephone	-	-	1,950	-	1,950	2,240

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2022

	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation £	Total 2022 £	Total 2021 £
Postage and stationery	-	-	1,782	-	1,782	650
General expenses	-	-	2,142	-	2,142	2,172
Bank charges	-	2,890	-	-	2,890	3,271
Rent	-	-	-	88,096	88,096	73,204
Utilities	-	-	-	3,093	3,093	1,546
Insurance	-	-	-	2,248	2,248	2,376
Depreciation of fixed assets	-	-	-	6,869	6,869	5,728
Legal and professional fees	-	-	-	2,343	2,343	-
	<u>6,559</u>	<u>2,890</u>	<u>18,887</u>	<u>102,649</u>	<u>130,985</u>	<u>111,056</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Operating leases - other assets	88,096	73,204
Depreciation of fixed assets	<u>6,869</u>	<u>5,728</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £2,403 for the year (2021 - £2,635).

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2022

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	100,123	100,123
Social security costs	4,564	5,174
Pension costs	2,051	2,049
	<u>106,738</u>	<u>107,346</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Pastoral	3	3
Administration	1	1
	<u>4</u>	<u>4</u>

3 (2021 - 3) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,051 (2021 - £2,049).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £82,448 (2021 - £82,446).

10 Independent examiner's remuneration

	2022 £	2021 £
Other fees to examiners		
Examination-related assurance services	<u>1,900</u>	<u>1,800</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2022

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2022	46,246	46,246
Additions	4,140	4,140
	50,386	50,386
Depreciation		
At 1 January 2022	11,181	11,181
Charge for the year	6,868	6,868
	18,049	18,049
Net book value		
At 31 December 2022	32,337	32,337
At 31 December 2021	35,065	35,065

13 Debtors

	2022 £	2021 £
Prepayments	36,216	36,312
Other debtors	409	408
	36,625	36,720

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	508	508
Other creditors	5,304	12,262
Accruals	18,462	5,210
	24,274	17,980

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2022

15 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £
Land and buildings	
Within one year	87,320
Between one and five years	294,155
	381,475

16 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
<i>General</i>				
General	85,296	375,084	(367,871)	92,509
<i>Designated</i>				
Designated	586,010	-	-	586,010
Total funds	671,306	375,084	(367,871)	678,519

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	80,344	318,107	(313,155)	85,296
Designated	585,790	220	-	586,010
Total funds	666,134	318,327	(313,155)	671,306

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2022

The specific purposes for which the funds are to be applied are as follows:

General fund:

This is an unrestricted fund that can be used at the discretion of the trustees to further the purposes of the charity.

Building fund:

This is an unrestricted fund that has been designated for the purpose of acquiring a freehold property as a permanent premises for the charity.

17 Analysis of net assets between funds

	Unrestricted funds		Total funds £
	General £	Designated £	
Tangible fixed assets	32,337	-	32,337
Current assets	84,446	586,010	670,456
Current liabilities	(24,274)	-	(24,274)
Total net assets	92,509	586,010	678,519
	Unrestricted funds		
	General £	Designated £	Total funds £
Tangible fixed assets	35,065	-	35,065
Current assets	68,211	586,010	654,221
Current liabilities	(17,980)	-	(17,980)
Total net assets	85,296	586,010	671,306

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2022

18 Financial instruments

Categorisation of financial instruments

	2022	2021
	£	£
Financial assets that are debt instruments measured at amortised cost	409	408
Financial liabilities measured at amortised cost	4,848	12,264

19 Related party transactions

During the year the charity made the following related party transactions:

Redeemed Christian Church of God (RCCG)

(The charity is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The relationship is governed by an 'Agreement For Common Purposes' between the parishes and RCCG)

During the year the charity made contributions totalling £69,840 (2021: £58,553) to the RCCG World Evangelism Mission. At the balance sheet date the amount due to Redeemed Christian Church of God (RCCG) was £4,500 (2021 - £11,017).

RCCG Kings Court Chapel - Charity no. 1111874

On 1 January 2020, all assets and liabilities of the charitable trust RCCG Kings Court Chapel (charity no.1111874) were transferred to this incorporated charity by way of a gift. From that date onwards, the main operations of the church were conducted through the incorporated charity. The aims and objectives of the charity remain unchanged.

The lease on the premises used by the charity for its main charitable activities expired in May 2022 and was held in the name of the charitable trust up to this date. The new lease commenced on 31 May 2022 and is held in the name of the incorporated charity. To facilitate the continued payment of the rent a single bank account has been kept open in the charitable trust's name. Funds are transferred into this account from the incorporated charity to cover the quarterly rent and service charge payments. Apart from holding the premises lease and facilitating rent payments, the charitable trust has remained dormant throughout 2022 and 2021. At the balance sheet date the amount due from RCCG Kings Court Chapel - Charity no. 1111874 was £67 (2021 - £65).

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022	2022	
	Unrestricted funds		Total 2021
	General £	Total £	£
Income and Endowments from:			
Donations and legacies (analysed below)	373,809	373,809	316,067
Charitable activities (analysed below)	1,275	1,275	2,260
Total income	375,084	375,084	318,327
Expenditure on:			
Charitable activities (analysed below)	(367,871)	(367,871)	(313,155)
Total expenditure	(367,871)	(367,871)	(313,155)
Net income	7,213	7,213	5,172
Net movement in funds	7,213	7,213	5,172
Reconciliation of funds			
Total funds brought forward	671,306	671,306	666,134
Total funds carried forward	678,519	678,519	671,306

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022	2022	
	Unrestricted funds		Total 2021
	General £	Total £	£
<i>Donations and legacies</i>			
Building donations	-	-	220
Donations	373,809	373,809	307,246
UK Government grants	-	-	8,601
	373,809	373,809	316,067
	2022	2022	
	Unrestricted funds		Total 2021
	General £	Total £	£
<i>Charitable activities</i>			
Other	1,275	1,275	2,260
	1,275	1,275	2,260
	2022	2022	
	Unrestricted funds		Total 2021
	General £	Total £	£
<i>Charitable activities</i>			
Other grants to RCCG	1,500	1,500	600
Wages and salaries	100,123	100,123	100,123
Staff NIC (Employers)	4,564	4,564	5,174
Staff pensions (Defined contribution)	2,051	2,051	2,049
Training, books, conferences and seminars	3,390	3,390	21
Welfare expenses	2,964	2,964	1,891
Travelling	10,782	10,782	4,670
Honorarium	10,427	10,427	10,805
Rent	88,096	88,096	73,204

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	<u>2022</u>	<u>2022</u>	
	Unrestricted funds		Total 2021
	General £	Total £	£
Light, heat and power	3,093	3,093	1,546
Insurance	2,248	2,248	2,376
Telephone and fax	1,950	1,950	2,241
Outreach work	3,271	3,271	4,164
Technical department expenses	576	576	701
Printing, postage and stationery	1,782	1,782	651
Junior church expenses	2,098	2,098	98
Music and choir expenses	30,848	30,848	25,150
Word and sound	-	-	34
General expenses	2,142	2,142	2,171
Teen church expenses	7,168	7,168	1,221
RCCG world evangelism mission	69,840	69,840	57,953
Advertising	297	297	457
Bank charges	2,890	2,890	3,272
Depreciation of plant and machinery	4,334	4,334	3,784
Depreciation of fixtures and fittings	2,535	2,535	1,943
Other governance related costs	1,519	1,519	2,056
Bookkeeping services	3,140	3,140	3,000
Independent examiner's fee	1,900	1,900	1,800
Legal and professional fees	2,343	2,343	-
	<u>367,871</u>	<u>367,871</u>	<u>313,155</u>

REDEEMED CHRISTIAN CHURCH OF GOD RCCG KINGS COURT CHAPEL

England & Wales - Charity number 1184375

Accounts

Company registration number: 12012176

Charity registration number: 1184375

Redeemed Christian Church of God Kings Court Chapel

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Michael J Emery & Co Limited
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Redeemed Christian Church of God Kings Court Chapel

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Redeemed Christian Church of God Kings Court Chapel

Reference and Administrative Details

Trustees	Mrs Omobolanle Sarah Williams Mr Adegberniga Oluwatundemilade Adewumi Mr Olurotimi Abayomi Odeniran Mr Akinola Salami
Senior Management Team	Mr Sola Ewedemi Mrs Tumise Ewedemi
Principal Office	Aurora House Deltic Avenue Rooksley Milton Keynes Buckinghamshire MK13 8LW The charity is incorporated in England and Wales.
Company Registration Number	12012176
Charity Registration Number	1184375
Bankers	Barclays Bank 737 Barking Road LONDON E13 9PL
Independent Examiner	Michael J Emery & Co Limited 22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ

Redeemed Christian Church of God Kings Court Chapel

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

Objectives and activities

Objects and aims

The advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith contained in the schedule 2.2.2 the relief of poverty 2.3 the trustees must use the income and may use the capital of the trust in promoting the objects.

Public benefit

The charity's activities are aimed at meeting the physical and spiritual needs of the local community and promoting the faith. The pandemic led to the suspension of most of the Charity's activities (in line with the UK government directives).

Hearts & Hands – The Charity provided support to underprivileged and homeless people in Milton Keynes until March 2020 when the project outreach was suspended. The Hearts and Hands project is a Sunday evening meal provision service that also provides support through listening and counselling (if required). This community initiative was run weekly in partnership with a local ecumenical church in Milton Keynes. Before the pandemic, an average of 40 - 50 regular service users benefited from food, snacks, hot soup and drinks provided at no cost to them. Service users also had the opportunity to talk to our volunteers who are willing listeners. We intend to resume this community service in future.

Compassion UK in Rwanda – Some members of the Charity continued with their monthly financial support to sponsor a child in one of the projects in Rwanda run by Compassion (a Christian charity that is committed to getting children out of poverty). Our financial support provides them with basic nutrition and educational materials.

Women Empowerment Conference: The Charity held a conference to empower women and encourage them to take more active roles in society and the community at large. The event which was held virtually was livestreamed on YouTube over two days and attracted women worldwide that joined the livestream.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Under the 'Agreement For Common Purposes' (see Related Party Relationships below), Kings Court Chapel makes a regular proportional contribution to the World Evangelism Mission via RCCG (UK). In addition, the church will from time to time, support missionary organisations such as Festival Of Life, Good Women Fellowship, etc.

The church also provided support to members of the congregation who were affected by the pandemic. Some members that experienced financial hardship due to the pandemic, benefited from grants to support them during the course of the year.

Use of volunteers

The charity's volunteers provide an invaluable contribution in various areas of service provision, development and implementation of the church's vision. With approximately 100 volunteers assisting with the effective operations of the charity, the monetary equivalent of their contribution is immense and well-appreciated by the trustees. We provide a volunteers' training programme that caters for their welfare, spiritual and socio-economic development. Due to the pandemic, only a few volunteers were required during the financial year.

Redeemed Christian Church of God Kings Court Chapel

Trustees' Report

Financial review

The charity generated a surplus of £5,172 for the year. At the balance sheet date total funds stand at £671,306. The whole of this amount represents unrestricted funds, although £586,010 has been specifically designated for the purchase of a freehold property to be used as the charity's main premises (where core activities will be undertaken).

The majority of these funds are held in highly liquid current and deposit accounts. Total funds include £35,065 of tangible fixed assets which are used to facilitate the charity's main activities.

Policy on reserves

The Trustees are aware of the requirement to have a reserves policy in place and hope to develop a policy that meets the peculiar circumstances of the charity.

Principal funding sources

Currently, the principal funding sources of the charity are from donations made by its volunteers and members.

Plans for future periods

Aims and key objectives for future periods

The charity will continue to focus on missions and community outreach. We will continue to seek strategic and collaborative relationships with other local community organisations as a means of achieving the objectives of the church.

Employment and education remain important means of relieving poverty and to that end, we will organise conferences and seminars to equip members of the local community with skills relevant for securing employment.

The charity is actively searching for a permanent establishment for her operations which will involve the acquisition of a site (freehold) to further its core activities.

Structure, governance and management

Nature of governing document

The incorporated charity is controlled by its governing documents, the articles of association and memorandum, which were created on 22 May 2019.

Recruitment and appointment of trustees

Trustees are elected and co-opted under the terms of the governing documents.

Induction and training of trustees

Any new trustee will be given an understanding of the charity's objectives and the requirements of the Charity Commission. They are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Arrangements for setting key management personnel remuneration

The Trustees determine the pay of key management personnel by reviewing the performance of the previous financial year. The growth in income and attendance are some of the criteria considered in setting the salary level.

Redeemed Christian Church of God Kings Court Chapel

Trustees' Report

Organisational structure

The church is organised such that the day to day running of the church has been delegated to the senior Pastor and the Charity Manager. The Trustees are consulted on all material issues and determine the strategic direction of the charity. Trustees meet formally twice a year, or as required to review the operations of the charity.

Relationships with related parties

Redeemed Christian Church of God (RCCG)

Kings Court Chapel is a member of the Redeemed Christian Church Of God (RCCG) which has parishes all over the world. The relationship is governed by an 'Agreement For Common Purposes' between the parishes and RCCG.

RCCG Kings Court Chapel - Charity no. 1111874

On 22 May 2019 Redeemed Christian Church of God (RCCG) Kings Court Chapel was incorporated, and since 1 January 2020 the main operations of the church have been conducted through this charity. The aims and objectives of the charity remain unchanged.

The lease on the premises used by the charity for its main charitable activities is still held in the name of the charitable trust, as it was not possible to transfer the lease to the new incorporated charity. To facilitate the continued payment of the rent a single bank account has been kept open in the charitable trust's name. Funds are transferred into this account from the incorporated charity to cover the quarterly rent and service charge payments. Apart from holding the premises lease and facilitating rent payments, the charitable trust has remained dormant throughout 2021 and 2020.

Redeemed Christian Church of God Kings Court Chapel

Trustees' Report

Financial instruments

Objectives and policies

In the opinion of the trustees, the charity's activities do not create any significant exposure to financial risks.

However, the trustees are mindful that circumstances can change and meet regularly to identify any emerging financial risks and to decide upon appropriate risk management policies.

Cash flow risk

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

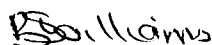
The charity's principal financial assets are bank balances and cash.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

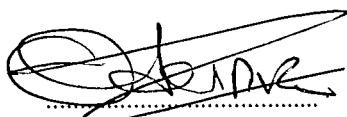
Liquidity risk

Liquidity risk is mitigated by the fact that the charity currently has substantial reserves. The majority of these reserves are held as liquid funds which can be accessed immediately to meet the ongoing cash flow requirements of the charity.

The annual report was approved by the trustees of the charity on ~~21-09-2022~~ and signed on its behalf by:



.....
Mrs Omobolanle Sarah Williams
Trustee



.....
Mr Olurotimi Abayomi Odeniran
Trustee

Redeemed Christian Church of God Kings Court Chapel

Statement of Trustees' Responsibilities

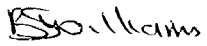
The trustees (who are also the directors of Redeemed Christian Church of God Kings Court Chapel for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

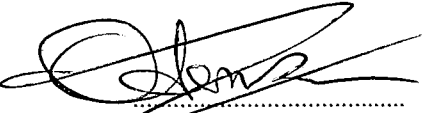
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on ~~21.09.2022~~ and signed on its behalf by:


.....
Mrs Omobolanle Sarah Williams
Trustee


.....
MF Olurotimi Abayomi Odeniran
Trustee

Redeemed Christian Church of God Kings Court Chapel

Independent Examiner's Report to the trustees of Redeemed Christian Church of God Kings Court Chapel

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 8 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of Redeemed Christian Church of God Kings Court Chapel (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 Redeemed Christian Church of God Kings Court Chapel 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.

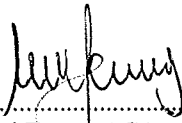
Independent examiner's statement

Since Redeemed Christian Church of God Kings Court Chapel's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Redeemed Christian Church of God Kings Court Chapel as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.


.....
Michael Emery ACA
ICAEW

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date: 27/09/2022

Redeemed Christian Church of God Kings Court Chapel

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	316,067	316,067
Charitable activities	4	<u>2,260</u>	<u>2,260</u>
Total income		<u>318,327</u>	<u>318,327</u>
Expenditure on:			
Charitable activities	5	<u>(313,155)</u>	<u>(313,155)</u>
Total expenditure		<u>(313,155)</u>	<u>(313,155)</u>
Net income		<u>5,172</u>	<u>5,172</u>
Net movement in funds		5,172	5,172
Reconciliation of funds			
Total funds brought forward		<u>666,134</u>	<u>666,134</u>
Total funds carried forward	15	<u>671,306</u>	<u>671,306</u>
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	947,183	947,183
Charitable activities	4	<u>5,361</u>	<u>5,361</u>
Total income		<u>952,544</u>	<u>952,544</u>
Expenditure on:			
Charitable activities	5	<u>(286,410)</u>	<u>(286,410)</u>
Total expenditure		<u>(286,410)</u>	<u>(286,410)</u>
Net income		<u>666,134</u>	<u>666,134</u>
Reconciliation of funds			
Total funds carried forward	15	<u>666,134</u>	<u>666,134</u>

Redeemed Christian Church of God Kings Court Chapel

(Registration number: 12012176) Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	35,065	29,801
Current assets			
Debtors	13	36,720	16,124
Cash at bank and in hand		<u>617,501</u>	<u>632,905</u>
		654,221	649,029
Creditors: Amounts falling due within one year	14	<u>(17,980)</u>	<u>(12,696)</u>
Net current assets		<u>636,241</u>	<u>636,333</u>
Net assets		<u>671,306</u>	<u>666,134</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>671,306</u>	<u>666,134</u>
Total funds	15	<u>671,306</u>	<u>666,134</u>

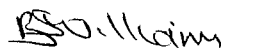
For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

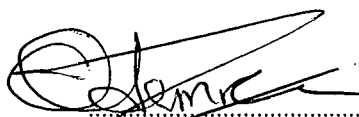
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on ~~21-09-2022~~ and signed on their behalf by:



Mrs Omobolanle Sarah Williams
Trustee



Mr Olurotimi Abayomi Odeniran
Trustee

Redeemed Christian Church of God Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Aurora House
Deltic Avenue
Rooksley
Milton Keynes
Buckinghamshire
MK13 8LW

2 Accounting policies

Statement of compliance

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Redeemed Christian Church of God (RCCG) Kings Court Chapel meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Redeemed Christian Church of God Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised when the charity becomes entitled to the income, it is probable that the charity will receive the income, and the income can be measured reliably.

If receipt of a grant is conditional on the charity meeting specified performance criteria, then the grant is not recognised as income until that performance criteria has been fulfilled.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	At 10%, 20% and 33% on cost (dependent on the asset)
Motor vehicles	At 20% on cost

Debtors

Debtors are monies owing to the charity at the balance sheet date, including gift aid in respect of donations received during the period

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Redeemed Christian Church of God Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pensions and other post retirement obligations

The charity makes contributions into a defined contribution pension scheme for the benefit of its employees. Contributions payable to the pension scheme are recognised in the statement of financial activities in the period that the benefit was earned by the employee. Any pension benefits earned but not paid into the scheme at the balance sheet date are recognised as a liability in the balance sheet.

3 Income from donations and legacies

	Unrestricted funds		Total	Total
	Designated	General	2021	2020
	£	£	£	£
Donations and legacies;				
Donations from companies, trusts and similar proceeds	-	-	-	643,484
Donations from individuals	220	307,246	307,466	295,473
Grants, including capital grants;				
Government grants	-	8,601	8,601	8,226
	<u>220</u>	<u>315,847</u>	<u>316,067</u>	<u>947,183</u>

Redeemed Christian Church of God Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Income from charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Missions	2,260	2,260	557
Other generated income	-	-	4,804
	<u>2,260</u>	<u>2,260</u>	<u>5,361</u>

5 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2021 £	Total 2020 £
Physical and spiritual needs	<u>202,099</u>	<u>111,056</u>	<u>313,155</u>	<u>286,410</u>

£313,155 (2020 - £286,410) of the above expenditure was attributable to unrestricted funds and £Nil (2020 - £Nil) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £6,856 (2020 - £5,796) which relate directly to charitable activities. See note 6 for further details.

Redeemed Christian Church of God Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Analysis of expenditure on charitable activities

Expenditure on activities undertaken directly

	Unrestricted funds		Total 2020 £
	General £	Total 2021 £	
Other grants to RCCG	600	600	1,350
Wages and salaries	87,780	87,780	87,781
Social security	4,687	4,687	6,395
Pensions	1,866	1,866	1,861
Training, books, conferences and seminars	21	21	(142)
Welfare expenses	1,891	1,891	2,638
Honorarium	10,805	10,805	5,699
Technical department expenses	702	702	138
Junior church expenses	99	99	900
Music and choir expenses	25,150	25,150	10,824
Word and sound	33	33	174
Protocol	-	-	23
Teen church expenses	1,221	1,221	4,449
RCCG world evangelism mission	57,953	57,953	55,045
Advertising	457	457	1,444
Travelling	4,670	4,670	3,047
Outreach work	4,164	4,164	-
	202,099	202,099	181,626

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation	Total 2021 £	Total 2020 £
				£		
Independent examiner's fee	1,800	-	-	-	1,800	1,878
Other governance related costs	2,056	-	-	-	2,056	2,418
Bookkeeping services	3,000	-	-	-	3,000	1,500
Wages	-	-	12,343	-	12,343	12,343
Social security	-	-	487	-	487	499
Pensions	-	-	183	-	183	184
Telephone	-	-	2,240	-	2,240	2,711
Postage and stationery	-	-	650	-	650	819

Redeemed Christian Church of God Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2021

	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation £	Total 2021 £	Total 2020 £
General expenses	-	-	2,172	-	2,172	7,821
Bank charges	-	3,271	-	-	3,271	3,727
Rent	-	-	-	73,204	73,204	62,291
Utilities	-	-	-	1,546	1,546	2,239
Insurance	-	-	-	2,376	2,376	901
Depreciation of fixed assets	-	-	-	5,728	5,728	5,453
	<u>6,856</u>	<u>3,271</u>	<u>18,075</u>	<u>82,854</u>	<u>111,056</u>	<u>104,784</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Operating leases - other assets	73,204	62,291
Depreciation of fixed assets	<u>5,728</u>	<u>5,453</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £2,635 for the year (2020 - £2,322).

Redeemed Christian Church of God Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	100,123	100,123
Social security costs	5,174	6,894
Pension costs	2,049	2,045
	<u>107,346</u>	<u>109,062</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Pastoral	3	3
Administration	1	1
	<u>4</u>	<u>4</u>

3 (2020 - 3) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,049 (2020 - £2,046).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £82,446 (2020 - £82,442).

10 Independent examiner's remuneration

	2021 £	2020 £
Other fees to examiners		
Examination-related assurance services	<u>1,800</u>	<u>1,878</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Redeemed Christian Church of God Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2021

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2021	35,254	35,254
Additions	10,992	10,992
At 31 December 2021	46,246	46,246
Depreciation		
At 1 January 2021	5,453	5,453
Charge for the year	5,728	5,728
At 31 December 2021	11,181	11,181
Net book value		
At 31 December 2021	35,065	35,065
At 31 December 2020	29,801	29,801

13 Debtors

	2021 £	2020 £
Prepayments	36,312	14,511
Other debtors	408	1,613
	36,720	16,124

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	22
Other taxation and social security	508	508
Other creditors	12,262	11,007
Accruals	5,210	1,159
	17,980	12,696

Redeemed Christian Church of God Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2021

15 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	80,344	318,107	(313,155)	85,296
Designated	<u>585,790</u>	<u>220</u>	<u>-</u>	<u>586,010</u>
Total funds	<u><u>666,134</u></u>	<u><u>318,327</u></u>	<u><u>(313,155)</u></u>	<u><u>671,306</u></u>
		Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General		366,754	(286,410)	80,344
Designated		<u>585,790</u>	<u>-</u>	<u>585,790</u>
Total funds		<u><u>952,544</u></u>	<u><u>(286,410)</u></u>	<u><u>666,134</u></u>

The specific purposes for which the funds are to be applied are as follows:

General fund:

This is an unrestricted fund that can be used at the discretion of the trustees to further the purposes of the charity.

Building fund:

This is an unrestricted fund that has been designated for the purpose of acquiring a freehold property as a permanent premises for the charity.

16 Analysis of net assets between funds

	Unrestricted funds		Total funds
	General £	Designated £	£
Tangible fixed assets	35,065	-	35,065
Current assets	68,211	586,010	654,221
Current liabilities	<u>(17,980)</u>	<u>-</u>	<u>(17,980)</u>
Total net assets	<u><u>85,296</u></u>	<u><u>586,010</u></u>	<u><u>671,306</u></u>

Redeemed Christian Church of God Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2021

	Unrestricted funds		Total funds £
	General £	Designated £	
Tangible fixed assets	29,801	-	29,801
Current assets	63,240	585,789	649,029
Current liabilities	<u>(12,696)</u>	<u>-</u>	<u>(12,696)</u>
Total net assets	<u>80,345</u>	<u>585,789</u>	<u>666,134</u>

17 Financial instruments

Categorisation of financial instruments

	2021 £	2020 £
Financial assets that are debt instruments measured at amortised cost	<u>408</u>	<u>1,613</u>
Financial liabilities measured at amortised cost	<u>12,264</u>	<u>11,027</u>

18 Related party transactions

During the year the charity made the following related party transactions:

Redeemed Christian Church of God (RCCG)

(The charity is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The relationship is governed by an 'Agreement For Common Purposes' between the parishes and RCCG)

During the year the charity made contributions totalling £58,553 (2020: £56,395) to the RCCG World Evangelism Mission.. At the balance sheet date the amount due to Redeemed Christian Church of God (RCCG) was £11,017 (2020 - £8,905).

RCCG Kings Court Chapel - Charity no. 1111874

On 1 January 2020, all assets and liabilities of the charitable trust RCCG Kings Court Chapel (charity no.1111874) were transferred to this incorporated charity by way of a gift. From that date onwards, the main operations of the church were conducted through the incorporated charity. The aims and objectives of the charity remain unchanged.

The lease on the premises used by the charity for its main charitable activities is still held in the name of the charitable trust, as it was not possible to transfer the lease to the new incorporated charity. To facilitate the continued payment of the rent a single bank account has been kept open in the charitable trust's name. Funds are transferred into this account from the incorporated charity to cover the quarterly rent and service charge payments. Apart from holding the premises lease and facilitating rent payments, the charitable trust has remained dormant throughout 2021. At the balance sheet date the amount due from RCCG Kings Court Chapel - Charity no. 1111874 was £65 (2020 - £112).

Redeemed Christian Church of God Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	2021		2021	
	Unrestricted funds			
	Designated £	General £	Total £	Total 2020 £
Income and Endowments from:				
Donations and legacies (analysed below)	220	315,847	316,067	947,183
Charitable activities (analysed below)	-	2,260	2,260	5,361
Total income	220	318,107	318,327	952,544
Expenditure on:				
Charitable activities (analysed below)	-	(313,155)	(313,155)	(286,410)
Total expenditure	-	(313,155)	(313,155)	(286,410)
Net income	220	4,952	5,172	666,134
Net movement in funds	220	4,952	5,172	666,134
Reconciliation of funds				
Total funds brought forward	585,790	80,344	666,134	-
Total funds carried forward	586,010	85,296	671,306	666,134

Redeemed Christian Church of God Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	2021		2021	
	Unrestricted funds			
	Designated £	General £	Total £	Total 2020 £
<i>Donations and legacies</i>				
Building donations	220	-	220	190
Donations	-	307,246	307,246	295,283
Assets donated from predecessor trust charity	-	-	-	585,600
Assets donated from predecessor trust charity	-	-	-	57,884
UK Government grants	-	8,601	8,601	8,226
	220	315,847	316,067	947,183
	220	315,847	316,067	947,183

	2021		2021	
	Unrestricted funds			
	General £	Total £	Total 2020 £	
<i>Charitable activities</i>				
Other	2,260	2,260	5,361	
	2,260	2,260	5,361	
	2,260	2,260	5,361	

	2021		2021	
	Unrestricted funds			
	General £	Total £	Total 2020 £	
<i>Charitable activities</i>				
Other grants to RCCG	600	600	1,350	
Wages and salaries	100,123	100,123	100,123	
Staff NIC (Employers)	5,174	5,174	6,894	
Staff pensions (Defined contribution)	2,049	2,049	2,045	
Training, books, conferences and seminars	21	21	(142)	
Welfare expenses	1,891	1,891	2,638	
Travelling	4,670	4,670	3,047	
Honorarium	10,805	10,805	5,699	
Rent	73,204	73,204	62,291	
Light, heat and power	1,546	1,546	2,239	

Redeemed Christian Church of God Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	<u>2021</u>	<u>2021</u>	Total 2020 £
	Unrestricted funds		
	General £	Total £	
Insurance	2,376	2,376	901
Telephone and fax	2,241	2,241	2,711
Outreach work	4,164	4,164	-
Technical department expenses	701	701	138
Printing, postage and stationery	651	651	818
Junior church expenses	98	98	900
Music and choir expenses	25,150	25,150	10,824
Word and sound	34	34	174
Protocol	-	-	23
General expenses	2,171	2,171	7,822
Teen church expenses	1,221	1,221	4,449
RCCG world evangelism mission	57,953	57,953	55,045
Advertising	457	457	1,444
Bank charges	3,272	3,272	3,727
Depreciation of plant and machinery	3,784	3,784	3,338
Depreciation of fixtures and fittings	1,943	1,943	2,116
Other governance related costs	2,056	2,056	2,418
Bookkeeping services	3,000	3,000	1,500
Independent examiner's fee	1,800	1,800	1,878
	<u>313,155</u>	<u>313,155</u>	<u>286,410</u>

REDEEMED CHRISTIAN CHURCH OF GOD RCCG KINGS COURT CHAPEL

England & Wales - Charity number 1184375

Accounts

Company registration number: 12012176

Charity registration number: 1184375

Redeemed Christian Church of God (RCCG) Kings Court Chapel

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Michael J Emery & Co Limited
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Redeemed Christian Church of God (RCCG) Kings Court Chapel

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Redeemed Christian Church of God (RCCG) Kings Court Chapel

Reference and Administrative Details

Trustees	Mrs Omobolanle Sarah Williams Mr Adegbemiga Oluwatundemilade Adewumi Mr Olurotimi Abayomi Odeniran Mr Akinola Salami
Senior Management Team	Mr Sola Ewedemi Mrs Tumise Ewedemi
Principal Office	Aurora House Deltic Avenue Rooksley Milton Keynes Buckinghamshire MK13 8LW The charity is incorporated in England and Wales.
Company Registration Number	12012176
Charity Registration Number	1184375
Bankers	Barclays Bank 737 Barking Road LONDON E13 9PL
Independent Examiner	Michael J Emery & Co Limited 22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Objectives and activities

Objects and aims

The advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith contained in the schedule 2.2.2 the relief of poverty 2.3 the trustees must use the income and may use the capital of the trust in promoting the objects.

Public benefit

The charity's activities are aimed at meeting the physical and spiritual needs of the local community and promoting the faith. Due to the COVID-19 pandemic and in line with the lockdown restrictions imposed by the UK Government, a number of activities were suspended in March 2020.

Hearts & Hands – The Charity provided support to underprivileged and homeless people in Milton Keynes until March 2020 when the project outreach was suspended. The Hearts and Hands project is a Sunday evening meal provision service that also provides support through listening and counselling (if required). This community initiative was run weekly in partnership with a local ecumenical church in Milton Keynes. An average of 40 - 50 regular service users benefited from food, snacks, hot soup and drinks provided at no cost to them. Service users also had the opportunity to talk to our volunteers who are willing listeners. The success of the project is demonstrated by the fact that some of the people that previously used the service became volunteers as well.

Compassion UK in Rwanda – Some members of the Charity continued with their monthly financial support to sponsor a child in one of the projects in Rwanda run by Compassion (a Christian charity that is committed to getting children out of poverty). Our financial support provides them with basic nutrition and educational materials.

Women Empowerment Conference: The Charity held a conference to empower women and encourage them to take more active roles in society and the community at large. The event which was held virtually was livestreamed on YouTube over two days and attracted women worldwide that joined the livestream.

Other local projects - Our outreach project in nearby Buckingham University was held online. The aim of our university outreaches is to provide our target group with pastoral care while also helping the international students among them settle into life in the UK.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Under the 'Agreement For Common Purposes' (see Related Party Relationships below), Kings Court Chapel makes a regular proportional contribution to the World Evangelism Mission via RCCG (UK). In addition, the church will from time to time, support missionary organisations such as Festival Of Life, Good Women Fellowship, etc.

The church also provides support to members of the congregation who are in need. Some members that experienced financial hardship due to the pandemic, benefited from grants to support them during the course of the year.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Trustees' Report

Use of volunteers

The charity's volunteers provide an invaluable contribution in various areas of service provision, development and implementation of the church's vision. With approximately 100 volunteers assisting with the effective operations of the charity, the monetary equivalent of their contribution is immense and well-appreciated by the trustees. We provide a volunteers' training programme that caters for their welfare, spiritual and socio-economic development.

Financial review

During the year the charity generated a surplus of £666,134 although £643,484 of this represents the transfer of net assets from the old charitable trust. At the balance sheet date total funds stand at £666,134. The whole of this amount represents unrestricted funds, although £585,790 has been specifically designated for the purchase of a freehold property to be used as the charity's main premises (where core activities will be undertaken).

The majority of these funds are held in highly liquid current and deposit accounts. Total funds include £29,801 of tangible fixed assets which are used to facilitate the charity's main activities.

Policy on reserves

The Trustees are aware of the requirement to have a reserve policy in place and are currently reviewing the best way of documenting a formal policy that meets the peculiar circumstances of the charity.

Principal funding sources

Currently, the principal funding sources of the charity are from donations made by its volunteers and members.

Plans for future periods

Aims and key objectives for future periods

Kings Court Chapel, a company limited by guarantee took over the assets and liabilities of the Charity Trust on 01 January 2020.

The incorporated charity will continue to focus on missions and community outreach. We will continue to seek strategic and collaborative relationships with other local community organisations as a means of achieving the objectives of the church.

Employment and education remain important means of relieving poverty and to that end, we will organise conferences and seminars to equip members of the local community with skills relevant for securing employment.

The charity is actively searching for a permanent establishment for her operations which will involve the acquisition of a site (freehold) to further its core activities.

Structure, governance and management

Nature of governing document

The incorporated charity is controlled by its governing documents, the articles of association and memorandum, which were created on 22 May 2019.

Recruitment and appointment of trustees

Trustees are elected and co-opted under the terms of the governing documents.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Trustees' Report

Induction and training of trustees

Any new trustee will be given an understanding of the charity's objectives and the requirements of the Charity Commission. They are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charity Commission bulletins/updates are also forwarded to Trustees as and when issued.

Arrangements for setting key management personnel remuneration

The Trustees determine the pay of key management personnel by reviewing the performance of the previous financial year. The growth in income and attendance are some of the criteria considered in setting the salary level.

Organisational structure

The church is organised such that the day to day running of the church has been delegated to the Parish Pastor and the Charity Manager. The Trustees are consulted on all material issues and determine the strategic direction of the charity. Trustees meet formally twice a year and as and when required to review the operations of the charity.

Relationships with related parties

Redeemed Christian Church of God (RCCG)

Kings Court Chapel is a member of the Redeemed Christian Church Of God (RCCG) which has parishes all over the world. The relationship is governed by an 'Agreement For Common Purposes' between the parishes and RCCG.

RCCG Kings Court Chapel - Charity no. 1111874

The church has undertaken a project to acquire and develop a plot of land for the purpose of building a permanent premises. In order to mitigate some of the financial and legal risks associated with the project, the trustees decided that the church should not continue to operate as a trust and should instead be set up as an incorporated charity.

On 22 May 2019 Redeemed Christian Church of God (RCCG) Kings Court Chapel was incorporated. The incorporated entity remained dormant until 1 January 2020, when all of the assets and liabilities of the charitable trust were transferred to the incorporated charity by way of a gift (totalling £57,884 of general unrestricted funds and £585,600 of unrestricted designated funds). From this date onwards, the main operations of the church are being conducted through the incorporated charity. The aims and objectives of the charity remain unchanged.

The lease on the premises used by the charity for its main charitable activities is still held in the name of the charitable trust, as it was not possible to transfer the lease to the new incorporated charity. To facilitate the continued payment of the rent a single bank account has been kept open in the charitable trust's name. Funds are transferred into this account from the incorporated charity to cover the quarterly rent and service charge payments. Apart from holding the premises lease and facilitating rent payments, the charitable trust has remained dormant throughout 2020.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Trustees' Report

Financial instruments

Objectives and policies

In the opinion of the trustees, the charity's activities do not create any significant exposure to financial risks.

However, the trustees are mindful that circumstances can change and meet regularly to identify any emerging financial risks and to decide upon appropriate risk management policies.

Cash flow risk

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

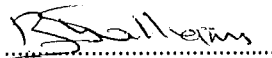
The charity's principal financial assets are bank balances and cash.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

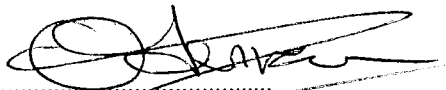
Liquidity risk

Liquidity risk is mitigated by the fact that the charity currently has substantial reserves. The majority of these reserves are held as liquid funds which can be accessed immediately to meet the ongoing cash flow requirements of the charity.

The annual report was approved by the trustees of the charity on 08/09/21 and signed on its behalf by:



Mrs Omobolanle Sarah Williams
Trustee



Mr Olurami Abayomi Odeniran
Trustee

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Statement of Trustees' Responsibilities

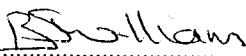
The trustees (who are also the directors of Redeemed Christian Church of God (RCCG) Kings Court Chapel for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

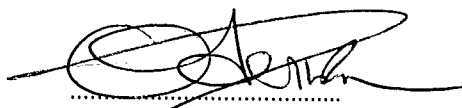
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 08/09/21 and signed on its behalf by:


.....
Mrs Omobolanle Sarah Williams
Trustee


.....
Mr Olurotimi Abayomi-Odeniran
Trustee

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Independent Examiner's Report to the trustees of Redeemed Christian Church of God (RCCG) Kings Court Chapel

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 8 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of Redeemed Christian Church of God (RCCG) Kings Court Chapel (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 Redeemed Christian Church of God (RCCG) Kings Court Chapel 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.

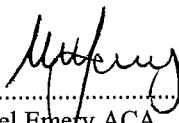
Independent examiner's statement

Since Redeemed Christian Church of God (RCCG) Kings Court Chapel's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Redeemed Christian Church of God (RCCG) Kings Court Chapel as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.


.....
Michael Emery ACA
ICAEW

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date:.....22/9/21.....

Redeemed Christian Church of God (RCCG) Kings Court Chapel

**Statement of Financial Activities for the Year Ended 31 December 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 31 December 2020 £
Income and Endowments from:			
Donations and legacies	3	947,183	947,183
Charitable activities	4	<u>5,361</u>	<u>5,361</u>
Total income		<u>952,544</u>	<u>952,544</u>
Expenditure on:			
Charitable activities	5	<u>(286,410)</u>	<u>(286,410)</u>
Total expenditure		<u>(286,410)</u>	<u>(286,410)</u>
Net income		<u>666,134</u>	<u>666,134</u>
Reconciliation of funds			
Total funds carried forward	15	<u><u>666,134</u></u>	<u><u>666,134</u></u>
		Note	Total 31 December 2019 £
Income and Endowments from:			
Expenditure on:			
Net income/(expenditure)			<u>-</u>
Reconciliation of funds			
Total funds carried forward		15	<u><u>-</u></u>

Redeemed Christian Church of God (RCCG) Kings Court Chapel

(Registration number: 12012176)
Balance Sheet as at 31 December 2020

	Note	31 December 2020 £
Fixed assets		
Tangible assets	12	29,801
Current assets		
Debtors	13	16,124
Cash at bank and in hand		<u>632,905</u>
		649,029
Creditors: Amounts falling due within one year	14	<u>(12,696)</u>
Net current assets		<u>636,333</u>
Net assets		<u>666,134</u>
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds		<u>666,134</u>
Total funds	15	<u>666,134</u>

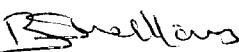
For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 08/09/21 and signed on their behalf by:


.....
Mrs Omobolanle Sarah Williams
Trustee


.....
Mr Olurotimi Abayemi Odéniran
Trustee

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Aurora House
Deltic Avenue
Rooksley
Milton Keynes
Buckinghamshire
MK13 8LW

2 Accounting policies

Statement of compliance

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Redeemed Christian Church of God (RCCG) Kings Court Chapel meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	At 10%, 20% and 33% on cost (dependent on the asset)
Motor vehicles	At 20% on cost

Debtors

Debtors are monies owing to the charity at the balance sheet date, including gift aid in respect of donations received during the period

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pensions and other post retirement obligations

The charity makes contributions into a defined contribution pension scheme for the benefit of its employees. Contributions payable to the pension scheme are recognised in the statement of financial activities in the period that the benefit was earned by the employee. Any pension benefits earned but not paid into the scheme at the balance sheet date are recognised as a liability in the balance sheet.

3 Income from donations and legacies

	Unrestricted funds		Total 31 December 2020 £
	Designated £	General £	
Donations and legacies;			
Donations from companies, trusts and similar proceeds	585,600	57,884	643,484
Donations from individuals	190	295,283	295,473
Grants, including capital grants;			
Government grants	-	8,226	8,226
	<u>585,790</u>	<u>361,393</u>	<u>947,183</u>

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Income from charitable activities

	Unrestricted funds	Total 31 December 2020
	General £	£
Missions	557	557
Other generated income	4,804	4,804
	<u>5,361</u>	<u>5,361</u>

5 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 31 December 2020 £
Physical and spiritual needs	<u>181,626</u>	<u>104,784</u>	<u>286,410</u>

£286,410 (2019 - £Nil) of the above expenditure was attributable to unrestricted funds and £Nil (2019 - £Nil) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £5,796 (2019 - £Nil) which relate directly to charitable activities. See note 6 for further details.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2020

6 Analysis of expenditure on charitable activities

Expenditure on activities undertaken directly

	Unrestricted funds	Total 31 December 2020
	General £	£
Other grants to RCCG	1,350	1,350
Wages and salaries	87,781	87,781
Social security	6,395	6,395
Pensions	1,861	1,861
Training, books, conferences and seminars	(142)	(142)
Welfare expenses	2,638	2,638
Honorarium	5,699	5,699
Technical department expenses	138	138
Junior church expenses	900	900
Music and choir expenses	10,824	10,824
Word and sound	174	174
Protocol	23	23
Teen church expenses	4,449	4,449
RCCG world evangelism mission	55,045	55,045
Advertising	1,444	1,444
Travelling	3,047	3,047
	<u>181,626</u>	<u>181,626</u>

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation £	Total 31 December 2020 £
Independent examiner's fee	1,878	-	-	-	1,878
Other governance related costs	2,418	-	-	-	2,418
Bookkeeping services	1,500	-	-	-	1,500
Wages	-	-	12,343	-	12,343
Social security	-	-	499	-	499
Pensions	-	-	184	-	184
Telephone	-	-	2,711	-	2,711
Postage and stationery	-	-	819	-	819
General expenses	-	-	7,821	-	7,821

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2020

	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation £	Total 31 December 2020 £
Bank charges	-	3,727	-	-	3,727
Rent	-	-	-	62,291	62,291
Utilities	-	-	-	2,239	2,239
Insurance	-	-	-	901	901
Depreciation of fixed assets	-	-	-	5,453	5,453
	<u>5,796</u>	<u>3,727</u>	<u>24,377</u>	<u>70,884</u>	<u>104,784</u>

7 Net incoming/outgoing resources

Net incoming/outgoing resources for the year include:

	31 December 2020 £
Operating leases - other assets	62,291
Depreciation of fixed assets	<u>5,453</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £2,322 for the year (2019 - £Nil).

9 Staff costs

The aggregate payroll costs were as follows:

	2020 £
Staff costs during the year were:	
Wages and salaries	100,123
Social security costs	6,894
Pension costs	<u>2,045</u>
	<u>109,062</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2020

	31 December 2020 No
Pastoral	3
Administration	1
	<hr/> <u>4</u>

3 (2019 -) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,046 (2019 - £Nil).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £82,442 (2019 - £Nil).

10 Independent examiner's remuneration

	Year ended 31 December 2020 £
Other fees to examiners	
Examination-related assurance services	<hr/> <u>1,878</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2020

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
Additions	35,254	35,254
At 31 December 2020	<u>35,254</u>	<u>35,254</u>
Depreciation		
Charge for the year	5,453	5,453
At 31 December 2020	<u>5,453</u>	<u>5,453</u>
Net book value		
At 31 December 2020	<u>29,801</u>	<u>29,801</u>

13 Debtors

	31 December 2020 £
Prepayments	14,511
Other debtors	<u>1,613</u>
	<u>16,124</u>

14 Creditors: amounts falling due within one year

	31 December 2020 £
Trade creditors	22
Other taxation and social security	508
Other creditors	11,007
Accruals	<u>1,159</u>
	<u>12,696</u>

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2020

15 Funds

	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds			
General	366,754	(286,410)	80,344
Designated	<u>585,790</u>	<u>-</u>	<u>585,790</u>
Total funds	<u><u>952,544</u></u>	<u><u>(286,410)</u></u>	<u><u>666,134</u></u>

The specific purposes for which the funds are to be applied are as follows:

General fund:

This is an unrestricted fund that can be used at the discretion of the trustees to further the purposes of the charity.

Building fund:

This is an unrestricted fund that has been designated for the purpose of acquiring a freehold property as a permanent premises for the charity.

16 Analysis of net assets between funds

	Unrestricted funds		Total funds £
	General £	Designated £	
Tangible fixed assets	29,801	-	29,801
Current assets	63,240	585,789	649,029
Current liabilities	<u>(12,696)</u>	<u>-</u>	<u>(12,696)</u>
Total net assets	<u><u>80,345</u></u>	<u><u>585,789</u></u>	<u><u>666,134</u></u>

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Notes to the Financial Statements for the Year Ended 31 December 2020

17 Financial instruments

Categorisation of financial instruments

	31 December 2020
Financial assets that are debt instruments measured at amortised cost	£ 1,613
Financial liabilities measured at amortised cost	<u>11,027</u>

18 Related party transactions

During the year the charity made the following related party transactions:

Redeemed Christian Church of God (RCCG)

(The charity is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The relationship is governed by an 'Agreement For Common Purposes' between the parishes and RCCG)

During the year the charity made contributions totalling £56,395 (2019: £Nil) to the RCCG World Evangelism Mission.. At the balance sheet date the amount due to Redeemed Christian Church of God (RCCG) was £8,905 (2019 - £Nil).

RCCG Kings Court Chapel - Charity no. 1111874

The church has undertaken a project to acquire and develop a plot of land for the purpose of building a permanent premises. In order to mitigate some of the financial and legal risks associated with the project, the trustees decided that the church should not continue to operate as a trust and should instead be set up as an incorporated charity.

On 22 May 2019 Redeemed Christian Church of God (RCCG) Kings Court Chapel was incorporated. The incorporated entity remained dormant until 1 January 2020, when all of the assets and liabilities of the charitable trust were transferred to the incorporated charity by way of a gift (totalling £57,884 of general unrestricted funds and £585,600 of unrestricted designated funds) . From this date onwards, the main operations of the church are being conducted through the incorporated charity. The aims and objectives of the charity remain unchanged.

The lease on the premises used by the charity for its main charitable activities is still held in the name of the charitable trust, as it was not possible to transfer the lease to the new incorporated charity. To facilitate the continued payment of the rent a single bank account has been kept open in the charitable trust's name. Funds are transferred into this account from the incorporated charity to cover the quarterly rent and service charge payments. Apart from holding the premises lease and facilitating rent payments, the charitable trust has remained dormant throughout 2020.. At the balance sheet date the amount due from RCCG Kings Court Chapel - Charity no. 1111874 was £112 (2019 - £Nil).

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	<u>31 December 2020</u>		<u>31 December</u>	Total 22 May 2019 to 31 December 2019 £
	Unrestricted funds		2020	
	Designated £	General £	Total £	
Income and Endowments from:				
Donations and legacies (analysed below)	585,790	361,393	947,183	-
Charitable activities (analysed below)	-	5,361	5,361	-
Total income	<u>585,790</u>	<u>366,754</u>	<u>952,544</u>	<u>-</u>
Expenditure on:				
Charitable activities (analysed below)	-	(286,410)	(286,410)	-
Total expenditure	<u>-</u>	<u>(286,410)</u>	<u>(286,410)</u>	<u>-</u>
Net income	<u>585,790</u>	<u>80,344</u>	<u>666,134</u>	<u>-</u>
Reconciliation of funds				
Total funds carried forward	<u>585,790</u>	<u>80,344</u>	<u>666,134</u>	<u>-</u>

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	31 December 2020		31 December 2020	
	Unrestricted funds			
	Designated £	General £	Total £	Total 22 May 2019 to 31 December 2019 £
<i>Donations and legacies</i>				
Building donations	190	-	190	-
Donations	-	295,283	295,283	-
Assets donated from predecessor trust charity	585,600	-	585,600	-
Assets donated from predecessor trust charity	-	57,884	57,884	-
UK Government grants	-	8,226	8,226	-
	585,790	361,393	947,183	-

	31 December 2020		31 December 2020	
	Unrestricted funds			
	General £	Total £	Total 22 May 2019 to 31 December 2019 £	
<i>Charitable activities</i>				
Other	5,361	5,361	-	
	5,361	5,361	-	

	31 December 2020		31 December 2020	
	Unrestricted funds			
	General £	Total £	Total 22 May 2019 to 31 December 2019 £	
<i>Charitable activities</i>				

Redeemed Christian Church of God (RCCG) Kings Court Chapel

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	31 December 2020	31 December 2020	Total 22 May 2019 to 31 December 2019
	Unrestricted funds		
	General £	Total £	£
Other grants to RCCG	1,350	1,350	-
Wages and salaries	100,123	100,123	-
Staff NIC (Employers)	6,894	6,894	-
Staff pensions (Defined contribution)	2,045	2,045	-
Training, books, conferences and seminars	(142)	(142)	-
Welfare expenses	2,638	2,638	-
Travelling	3,047	3,047	-
Honorarium	5,699	5,699	-
Rent	62,291	62,291	-
Light, heat and power	2,239	2,239	-
Insurance	901	901	-
Telephone and fax	2,711	2,711	-
Technical department expenses	138	138	-
Printing, postage and stationery	818	818	-
Junior church expenses	900	900	-
Music and choir expenses	10,824	10,824	-
Word and sound	174	174	-
Protocol	23	23	-
General expenses	7,822	7,822	-
Teen church expenses	4,449	4,449	-
RCCG world evangelism mission	55,045	55,045	-
Advertising	1,444	1,444	-
Bank charges	3,727	3,727	-
Depreciation of plant and machinery	3,338	3,338	-
Depreciation of fixtures and fittings	2,116	2,116	-
Other governance related costs	2,418	2,418	-
Bookkeeping services	1,500	1,500	-
Independent examiner's fee	1,878	1,878	-
	286,410	286,410	-