

THE REDEEMED CHRISTIAN CHURCH OF GOD KING'S TOWER ASSEMBLY

Company reg. no: 13746020

Charity reg. no: 1197654

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2022

THE REDEEMED CHRISTIAN CHURCH OF GOD
KING'S TOWER ASSEMBLY
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2022

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THE REDEEMED CHRISTIAN CHURCH OF GOD
KING'S TOWER ASSEMBLY
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND
ADVISERS FOR THE PERIOD ENDED 30 NOVEMBER 2022

Directors	Ibikunle Adewunmi Oduyemi Peter Bamikole Oladipo Olusegun Adesina Oludele
Secretary	Israel David Oluwatobi
Company registered number	13746020
Charity registered number	1197654
Principal Office	57 Colesmead Road Redhill RH1 2EN
Parish Pastor	Pastor Israel David Oluwatobi
Independent Examiner	Akintayo Ojo FCCA Resource Management Consultants Ltd 46 Hollywood Way Erith DA8 2QE
Bankers	Barclays Bank PLC Market Square Aylesbury HP20

THE REDEEMED CHRISTIAN CHURCH OF GOD
KING'S TOWER ASSEMBLY
TRUSTEES REPORT
FOR PERIOD ENDED 30 NOVEMBER 2022

The Directors submit their report and financial statement for The Redeemed Christian Church of God King's Tower Assembly (The Charity) for the period ended 30 November 2022. The Directors confirm that the Directors' report and financial statements of the charity comply with current Statutory requirements of the charity's governing document and the provisions of the statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" Issued in March 2005.

STATUS

The Redeemed Christian Church of God (RCCG) King's Tower Assembly is a Charitable company. It was incorporated as a private limited company by guarantee without share capital on 16th November 2021. It replaced a previous (Trust) The Redeemed Christian Church of God King's Tower Assembly with registration number 1146548.

APPOINTMENT OR ELECTION OF TRUSTEES

Directors are appointed and or co-opted under the terms of the articles of association.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

The induction process for a newly appointed Trustee comprises of an initial meeting with the chair and other trustees, followed by short meetings with the parish pastor on the powers and responsibilities of the trustees.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised so that the Directors meet regularly to manage its affairs. The parish pastor manages the day to day administration of the church.

RELATED PARTY TRANSACTION

RCCG King's Tower Assembly is a parish of The Redeemed Christian Church of God which has parishes all over the world. The parish's relationship with other parishes is governed by an Agreement for Common purposes'.

RISK MANAGEMENT

The Directors have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposures to major risks.

OBJECTIVES AND ACTIVITIES

The principal object is the advancement of Christian faith in accordance with the statement of beliefs of The Redeemed Christian Church of God, and the relief of poverty. To achieve its objectives, the church adopted the following strategies:

Running Sunday worship services and midweek bible study,
Supporting other charities and christian events,

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TRUSTEES' REPORT
FOR PERIOD ENDED 30 NOVEMBER 2022

The activities for achieving its objectives include:

Community outreach events,
Conferences and events,
Welfare support to members and general public, and
Various missionary activities

PUBLIC BENEFITS

The Church's Sunday and mid-week services are open to the general public to build on their Christian faith. Apart from its Church activities, the charity was involved in the following public benefit efforts:

- The charity conducted seminars on marriage, immigration and financial empowerment for members of the community. Professionals in the community were employed for the seminar.
- The charity organised multicultural event in the community to foster better relationship between members, and also to discuss topics bothering on community development.
- The charity supported notable charities, and also contributed to disaster relief efforts around the world through Disaster Relief Agencies in UK.

Our efforts are geared towards supporting the programmes of our local community, promoting cohesion in our community, and impacting the lives of the young people and the elderly.

GRANT MAKING POLICY

The church supports visiting ministers of the gospel both within and outside the United Kingdom. Support is also given to RCCG Central Office, World Evangelism Mission, Festival of Life and other RCCG programmes. The Church supports other charities and missionary that shares its objects in the advancement of Christian faith and relief of poverty.

VOLUNTEERS

The church is grateful for the unstinting efforts of its volunteers who are involved in providing services for the charity. It is estimated that over 3000 hours are provided by volunteers during the year. If this is conservatively valued at £8.00 per hour, the volunteers effort will amount to over £24,000.

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KING'S TOWER ASSEMBLY
TRUSTEES' REPORT
FOR PERIOD ENDED 30 NOVEMBER 2022

REVIEW OF ACTIVITIES

The church continues to enjoy tremendous growth in its physical and spiritual life during the year, and in the advancement of christian faith in accordance with the doctrines set out in the Statement of faith contained in our constitution.

RESERVES POLICY

The Company's policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended. They feel that this would enable the current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how the funding would be replaced or activities changed. The present free reserve is below the policy range but the trustees are continuing to seek additional funds for the reserves.

PRINCIPAL FUNDING

Funding has been provided mainly through tithes and offerings by church members and through donations. Pledges are also taken for specific projects.

FUTURE DEVELOPMENTS

The charity continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in the community.

THE REDEEMED CHRISTIAN CHURCH OF GOD
KING'S TOWER ASSEMBLY
TRUSTEES' REPORT
FOR PERIOD ENDED 30 NOVEMBER 2022

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with the United Kingdom Generally Acceptable Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing the financial statements, the Directors are required to:

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

The Directors recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and henceforth taking steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the Directors on 7th July 2023 and signed on their behalf by:



Ibikunle Oduyemi
Director

THE REDEEMED CHRISTIAN CHURCH OF GOD
KING'S TOWER ASSEMBLY
INDEPENDENT EXAMINERS REPORT
FOR PERIOD ENDED 30 NOVEMBER 2022

TO THE DIRECTORS OF THE REDEEMED CHRISTIAN CHURCH OF GOD KING'S TOWER ASSEMBLY

I report on the accounts of the charity for the period ended 30 November 2022 which is set out on pages 9 - 13

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE EXAMINER

The charity Directors are responsible for the preparation of the accounts. The Charity's Directors consider that an audit is not required for the year under section 142(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF MY EXAMINATION

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the account, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statements below

EXAMINER'S STATEMENT


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

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are not kept in accordance with the Companies Act; and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Companies Act 2006; or

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



Akintayo Ojo FCCA  July 2023
46 Hollywood Way
Erith. DA8 2QE

THE REDEEMED CHRISTIAN CHURCH OF GOD - KING'S TOWER ASSEMBLY
STATEMENT OF FINANCIAL ACTIVITIES
FOR PERIOD ENDED 30 NOVEMBER 2022

		2022	2022	2022
		Unrestricted	Restricted	Total
		Funds	Funds	Funds
	Notes	£	£	£
INCOMING RESOURCES				
Donations, legacies & similar incoming resources	2	73,154	2,900	76,054
Activities in furtherance of charity's object	3	1,999	-	1,999
Investment income	4	-	-	-
Total incoming resources		<u>75,153</u>	<u>2,900</u>	<u>78,053</u>
RESOURCES EXPENDED				
Grants payable - individual	5	65	-	65
Grants payable - institutional	6	9,112	-	9,112
Costs of activities in furtherance of charities objects	7	66,954	-	66,954
Management and governance costs	8	2,360	-	2,360
Total resources expended		<u>78,491</u>	<u>-</u>	<u>78,491</u>
 Net (outgoing)/incoming resources for year		- 3,338	2,900	- 438
 Total funds at the start of the year		5,580	-	5,580
 BALANCE AT END OF YEAR		<u>2,242</u>	<u>2,900</u>	<u>5,142</u>

Movements in reserves and all recognised and losses are shown above

The charity's incoming resources and resources expended all relate to continuing activities.

THE REDEEMED CHRISTIAN CHURCH OF GOD - KING'S TOWER ASSEMBLY
STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2022

	Notes	2022 £
FIXED ASSETS		
Tangible Fixed assets	10	5,973
CURRENT ASSETS		
Cash and bank balances	11	2,793
		<u>2,793</u>
LIABILITIES		
Amount falling due within one year	12	3,623
		<u>3,623</u>
NET ASSETS		<u>5,142</u>
CHARITY FUNDS		
General - unrestricted	1d	2,242
General - restricted	1e	2,900
TOTAL FUNDS		<u>5,142</u>

(a) For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies regime.

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

(c) The directors acknowledge their responsibility for:

i. ensuring the company keeps accounting records which comply with Section 386; and

ii. Preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so as far as is applicable to the company.

(d) That the accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Directors on 7th July 2023 and signed on their behalf by:



Ibikunle Oduyemi
Director

THE REDEEMED CHRISTIAN CHURCH OF GOD - KING'S TOWER ASSEMBLY

NOTES TO THE ACCOUNTS

FOR PERIOD ENDED 30 NOVEMBER 2022

1. ACCOUNTING POLICIES

- (a) The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. They follow best practice as set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.
- (b) Income and expenditure is accounted for on an accruals basis.
- (c) Fixed assets comprise furniture and equipment and musical equipments and have been costing more than £300. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:
- | | | | |
|-------------------------|---|-----|------------------|
| Musical equipments | - | 25% | reducing balance |
| Furnitures and fittings | - | 25% | reducing balance |
| Computer equipments | - | 25% | reducing balance |
| Motor Vehicles | - | 25% | reducing balance |
- (d) Unrestricted funds are incoming resources received for the objects of the charity without further specified purpose and are available as general funds.
- (e) Restricted funds are subject to restrictions on their expenditure imposed by their donors.

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES			
Collection and other donations - UNRESTRICTED	-	-	-
Planned giving	52,791	-	52,791
Gift aid receivable	19,633	-	19,633
Sundry donations	730	2,900	3,630
Building offering	-	-	-
	<u>73,154</u>	<u>2,900</u>	<u>76,054</u>
3. ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECT			
Grants	-	-	-
HMRC Employer NIC Grant	1,999	-	1,999
	<u>1,999</u>	<u>-</u>	<u>1,999</u>
4. INVESTMENT INCOME			
Bank Interest	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD - KING'S TOWER ASSEMBLY
NOTES TO THE ACCOUNTS
FOR PERIOD ENDED 30 NOVEMBER 2022

	2022	2022	2022
	Unrestricted	Restricted	Total
	Funds	Funds	Funds
	£	£	£
5. Grants payable - individual			
Individual welfare	65	-	65
6. Grants payable - institutional			
Charitable giving -UK	9,112	-	9,112
Charitable giving -overseas	-	-	-
Total	9,112	-	9,112

List of institutional grants payable	£	£	£
RCCG WEM World Evangelism	8,012	-	8,012
RCCG Central Office Central Office Suppo	550	-	550
Festival of Life Mission support	550	-	550
Others	-	-	-
Total grant payable - institutional	9,112	-	9,112

7. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECTS

Visiting speakers expenses	250	-	250
Seminar, conferences and subscriptions	144	-	144
Travel and subsistence	1,482	-	1,482
Hall hire, rent & rates	14,030	-	14,030
Music, liturgy & church group	3,796	-	3,796
Mission, evangelism & projects	1,240	-	1,240
Welfare & hospitality	686	-	686
Telephone & internet	944	-	944
Printing, postage, IT consumables and stationery	1,358	-	1,358
Motor expenses	1,306	-	1,306
Worship cost & church occassion	100	-	100
Training mission	1,362	-	1,362
Utilities	1,334	-	1,334
Depreciation	2,674	-	2,674
Insurance	1,066	-	1,066
Repair & maintenance	48	-	48
Staff cost	32,813	-	32,813
Office expenses	1,789	-	1,789
Admin & finance costs	532	-	532
	66,954	-	66,954

THE REDEEMED CHRISTIAN CHURCH OF GOD - KING'S TOWER ASSEMBLY
NOTES TO THE ACCOUNTS
FOR PERIOD ENDED 30 NOVEMBER 2022

	2022	2022	2022
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
8. MANAGEMENT AND GOVERNANCE COSTS			
Professional fees -Legal & lease	-	-	-
Professional fees -Other	910	-	910
Examiner's fees - accountancy	1,450	-	1,450
	<u>2,360</u>	<u>-</u>	<u>2,360</u>

9. TANGIBLE FIXED ASSETS

	Motor vehicles	Musical equipment	Computers & projectors	Furniture & fittings	Total 30-Nov 2022
Cost	£	£	£	£	£
At 1 January 2022	3,995	3,652	2,672	1,473	11,792
Additions	-	799	3,470	1,274	5,543
At 30 November 2022	<u>3,995</u>	<u>4,451</u>	<u>6,142</u>	<u>2,747</u>	<u>17,335</u>

Depreciation

At 1 January 2022	2,571	2,279	2,365	1,473	8,688
Charge for the year	524	657	1,175	319	2,674
At 30 November 2022	<u>3,095</u>	<u>2,936</u>	<u>3,540</u>	<u>1,792</u>	<u>11,362</u>

Net book value

At 30 November 2022	<u>900</u>	<u>1,515</u>	<u>2,602</u>	<u>956</u>	<u>5,973</u>
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10. CASH BALANCES

	Period ended 30-Nov 2022
Cash in Bank at year end	<u>2,793</u>
	<u>2,793</u>

11. CREDITORS

Trade creditor's due within 12 months	30-Nov 2022
Accrual: Staff cost	2,173
Accrual: accountancy fees	1,450
	<u>3,623</u>

12. RELATED PARTY TRANSACTIONS

During the year, the church paid institutional grants to other RCCG organisations such as the World Evangelism Mission as stated in note 7.

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NOTES TO THE ACCOUNTS
FOR PERIOD ENDED 30 NOVEMBER 2022

13. STAFF COST AND NUMBERS

Staff costs were as follows

Period ended
30-Nov
2022
£
30,250
1,999
564
32,813

Wages and salaries

Social security costs

WPS - Employer

The average number of employee during the year was as follows

Period ended
30-Nov
2022
No.
2
-
2

Pastoral

Charity administration

Total

No employee received remuneration amounting to more than £50,000 in the year.

14. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging

Period ended
30-Nov
2022
£
2,674
1,450
1,450

Depreciation of tangible assets owned by the charity

Accountant's fees