

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

**Charity No. 1178570**

**Company No. 11074815**

**Trustees' Report and Unaudited Accounts**

**30 November 2019**

**The Redeemed Christian Church OF God Royal House OF Grace**  
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**The Redeemed Christian Church OF God Royal House OF Grace**  
**TRUSTEES ANNUAL REPORT**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 November 2019.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 11074815**

**Charity No. 1178570**

**Principal Office**

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

**Registered Office**

3 Foxglove Close  
London  
N9 8LW

**Directors and Trustees**

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

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

**Accountants**

Saymore Financial Services Limited  
483 Green Lanes  
London  
N13 4BS

**OBJECTIVES AND ACTIVITIES**

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

**FINANCIAL REVIEW**

During the year to 30 November 2019, the church had a total income of £32,879. As at the year end, there were no reserves available for the charity's use (i.e. unrestricted funds and not represented by fixed assets). The Charity's principal funding sources are the individuals who attend the church services and partner with the ministry via monthly donations

**The Redeemed Christian Church OF God Royal House OF Grace**  
**TRUSTEES ANNUAL REPORT**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

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

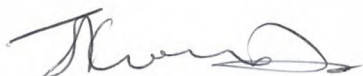
The Charity is controlled by its governing document, memorandum and articles of association and is controlled by a board of trustees whose members are elected at the annual general meeting and are directors for the purposes of company law and trustee for the purposes of charity law.

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

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

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

Signed on behalf of the board



Julien Cookey Gam  
Trustee

**The Redeemed Christian Church OF God Royal House OF Grace**  
**INDEPENDENT EXAMINERS REPORT**

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

I report to the charity trustees on my examination of the accounts of The Redeemed Christian Church OF God Royal House OF Grace for the year ended 30 November 2019 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be

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

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



**The Redeemed Christian Church OF God Royal House OF Grace**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 30 November 2019**

	Notes	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income and endowments from:</b>				
Donations and legacies	4	32,879	32,879	16,329
<b>Total</b>		<b>32,879</b>	<b>32,879</b>	<b>16,329</b>
<b>Expenditure on:</b>				
Raising funds	5	2,760	2,760	7,601
Charitable activities	6	756	756	205
Other	7	10,679	10,679	12,577
<b>Total</b>		<b>14,195</b>	<b>14,195</b>	<b>20,383</b>
Net gains on investments		-	-	-
<b>Net income/(expenditure)</b>		<b>18,684</b>	<b>18,684</b>	<b>(4,054)</b>
<b>Net income/(expenditure) before other gains/(losses)</b>		<b>18,684</b>	<b>18,684</b>	<b>(4,054)</b>
<b>Other gains and losses:</b>				
<b>Net movement in funds</b>		<b>18,684</b>	<b>18,684</b>	<b>(4,054)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		(4,054)	(4,054)	-
<b>Total funds carried forward</b>		<b>14,630</b>	<b>14,630</b>	<b>(4,054)</b>

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

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

**for the year ended 30 November 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Income	32,879	16,329
<b>Gross income for the year</b>	<u>32,879</u>	<u>16,329</u>
Expenditure	14,195	20,383
<b>Total expenditure for the year</b>	<u>14,195</u>	<u>20,383</u>
Net income/(expenditure) before tax for the year	18,684	(4,054)
<b>Net income /(expenditure )for the year</b>	<u>18,684</u>	<u>(4,054)</u>

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

at 30 November 2019

Company No. 11074815	Notes	2019 £	2018 £
<b>Current assets</b>			
Cash at bank and in hand		17,105	-
		<u>17,105</u>	<u>-</u>
<b>Creditors: Amount falling due within one year</b>	9	(2,475)	(4,054)
<b>Net current assets/(liabilities)</b>		14,630	(4,054)
<b>Total assets less current liabilities</b>		14,630	(4,054)
<b>Net assets/(liabilities) excluding pension asset or liability</b>		14,630	(4,054)
<b>Total net assets/(liabilities)</b>		<u>14,630</u>	<u>(4,054)</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	10		
<b>Unrestricted funds</b>	10		
General funds		14,630	(4,054)
		<u>14,630</u>	<u>(4,054)</u>
<b>Reserves</b>	10		
<b>Total funds</b>		<u>14,630</u>	<u>(4,054)</u>

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

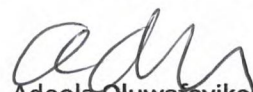
For the year ended 30 November 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 23/08/2020

And signed on its behalf by:



Adeola Oluwatoyin Akintoye

Trustee



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

**STATEMENT OF CASH FLOWS**

**for the year ended 30 November 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income/(expenditure) per Statement of Financial Activities</b>	18,684	(4,054)
<b>Adjustments for:</b>		
(Decrease)/Increase in trade and other payables	(1,579)	4,054
<b>Net cash provided by operating activities</b>	<u>17,105</u>	<u>-</u>
<b>Net cash from investing activities</b>	<u>-</u>	<u>-</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>	17,105	-
<b>Cash and cash equivalents at the beginning of the year</b>	-	-
<b>Cash and cash equivalents at the end of the year</b>	<u>17,105</u>	<u>-</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	17,105	-
	<u>17,105</u>	<u>-</u>

**NOTES TO THE ACCOUNTS**

**for the year ended 30 November 2019**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

**Fund accounting**

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

**Income**

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

**NOTES TO THE ACCOUNTS**

**Expenditure**

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

**Taxation**

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

**Intangible fixed assets and amortisation**

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

**Trade and other debtors**

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

**Trade and other creditors**

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



**NOTES TO THE ACCOUNTS**

**Leased assets**

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

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

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

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

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

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

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

**2 Company status**

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

**3 Statement of Financial Activities - prior year**

	<b>Unrestricted funds 2018 £</b>	<b>Total funds 2018 £</b>
<b>Income and endowments from:</b>		
Donations and legacies	16,329	16,329
<b>Total</b>	<u>16,329</u>	<u>16,329</u>
<b>Expenditure on:</b>		
Raising funds	7,601	7,601
Charitable activities	205	205
Other	12,577	12,577
<b>Total</b>	<u>20,383</u>	<u>20,383</u>
<b>Net income</b>	<u>(4,054)</u>	<u>(4,054)</u>
<b>Net income before other gains/(losses)</b>	(4,054)	(4,054)
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<u>(4,054)</u>	<u>(4,054)</u>
<b>Reconciliation of funds:</b>		
<b>Total funds carried forward</b>	<u><u>(4,054)</u></u>	<u><u>(4,054)</u></u>

**The Redeemed Christian Church OF God Royal House OF Grace**  
**NOTES TO THE ACCOUNTS**

**4 Income from donations and legacies**

	<b>Unrestricted</b>	<b>Total 2019</b>	<b>Total 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Offering and Tithe	27,494	27,494	16,329
Gift aid received	5,385	5,385	-
	<u>32,879</u>	<u>32,879</u>	<u>16,329</u>

**5 Expenditure on raising funds**

	<b>Unrestricted</b>	<b>Total 2019</b>	<b>Total 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Costs of generating voluntary income</i>			
Honorarium	100	100	250
Event	246	246	803
Keyboardist	1,240	1,240	4,160
<i>Fundraising trading costs</i>			
RCCG WEM	1,174	1,174	2,317
Advertisement	-	-	71
	<u>2,760</u>	<u>2,760</u>	<u>7,601</u>

**6 Expenditure on charitable activities**

	<b>Unrestricted</b>	<b>Total 2019</b>	<b>Total 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Expenditure on charitable activities</i>			
Local projects	206	206	150
Books	100	100	55
Central Office Fund	450	450	-
<i>Governance costs</i>			
	<u>756</u>	<u>756</u>	<u>205</u>



## NOTES TO THE ACCOUNTS

## 7 Other expenditure

	Unrestricted	Total 2019	Total 2018
	£	£	£
Employee costs	288	288	150
Premises costs	7,342	7,342	7,649
General administrative costs	1,649	1,649	2,328
Legal and professional costs	1,400	1,400	2,450
	<u>10,679</u>	<u>10,679</u>	<u>12,577</u>

## 8 Staff costs

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

## 9 Creditors:

amounts falling due within one year

	2019	2018
	£	£
Loans from trustees	1,575	3,154
Accruals and deferred income	900	900
	<u>2,475</u>	<u>4,054</u>

## 10 Movement in funds

	At 1 December 2018	Incoming resources (including other gains/losses ) £	Resources expended £	At 30 November 2019 £
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
<b>General funds</b>	(4,054)	32,879	(14,195)	14,630
<b>Revaluation Reserves:</b>				
<b>Total funds</b>	<u>(4,054)</u>	<u>32,879</u>	<u>(14,195)</u>	<u>14,630</u>

## 11 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	14,630	14,630
	<u>14,630</u>	<u>14,630</u>

## 12 Related party disclosures

## Controlling party

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**for the year ended 30 November 2019**

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
<b>Income and endowments from:</b>			
Donations and legacies			
Offering and Tithe	27,494	27,494	16,329
Gift aid received	5,385	5,385	-
	<u>32,879</u>	<u>32,879</u>	<u>16,329</u>
<b>Total income and endowments</b>	<b>32,879</b>	<b>32,879</b>	<b>16,329</b>
<b>Expenditure on:</b>			
Costs of generating donations and legacies			
Honorarium	100	100	250
Event	246	246	803
Keyboardist	1,240	1,240	4,160
	<u>1,586</u>	<u>1,586</u>	<u>5,213</u>
Costs of other trading activities			
RCCG WEM	1,174	1,174	2,317
Advertisement	-	-	71
	<u>1,174</u>	<u>1,174</u>	<u>2,388</u>
<b>Total of expenditure on raising funds</b>	<b>2,760</b>	<b>2,760</b>	<b>7,601</b>
Charitable activities			
Local projects	206	206	150
Books	100	100	55
Central Office Fund	450	450	-
	<u>756</u>	<u>756</u>	<u>205</u>
<b>Total of expenditure on charitable activities</b>	<b>756</b>	<b>756</b>	<b>205</b>
Employee costs			
Entertainment	38	38	-
Staff training	250	250	150
	<u>288</u>	<u>288</u>	<u>150</u>
Premises costs			
Rent	5,034	5,034	5,160
Rates	2,308	2,308	2,489
	<u>7,342</u>	<u>7,342</u>	<u>7,649</u>
General administrative costs, including depreciation and amortisation			
Bank charges	651	651	468
Equipment expensed	-	-	282

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

General insurances	384	384	371
Stationery and printing	197	197	498
Telephone, fax and broadband	417	417	709
	<u>1,649</u>	<u>1,649</u>	<u>2,328</u>
Legal and professional costs			
Accountancy and bookkeeping	1,400	1,400	900
Solicitor's fees	-	-	1,550
	<u>1,400</u>	<u>1,400</u>	<u>2,450</u>
<b>Total of expenditure of other costs</b>	<u>10,679</u>	<u>10,679</u>	<u>12,577</u>
<b>Total expenditure</b>	<u>14,195</u>	<u>14,195</u>	<u>20,383</u>
Net gains on investments	-	-	-
	<u>18,684</u>	<u>18,684</u>	<u>(4,054)</u>
<b>Net income/(expenditure)</b>			
<b>Net income/(expenditure) before other gains/(losses)</b>	<u>18,684</u>	<u>18,684</u>	<u>(4,054)</u>
Other Gains	-	-	-
<b>Net movement in funds</b>	<u>18,684</u>	<u>18,684</u>	<u>(4,054)</u>