

**CHRIST GOSPEL CHURCH LONDON TRUST**

**75 KIER HARDIE HOUSE,**  
**MARIAN WAY, ROUNDWOOD ESTATE**  
**LONDON NW10 4BX**

**CHARITY NO 1063473**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

## **CHRIST GOSPEL CHURCH LONDON TRUST**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

#### **TRUSTEES:**

Deaconess (Mrs) Rebecca A Adenigbagbe (Trustee and Chair)  
Pastor Simeon Adedayo Adenigbagbe (Trustee and Contact)  
Mrs Aisha Adenigbagbe (Trustee and Treasurer)  
Mrs Elizabeth Tiamiyu (Member Trustee)  
Mr Owolabi Oluwafemi Allain Olagbami (Member Trustee)

#### **SECRETARY:**

Mr Owolabi Oluwafemi Allain Olagbami

#### **CHARITY COMMISSION NUMBER:**

**1063473**

#### **BANKERS:**

BARCLAYS BANK PLC  
WILLESDEN GREEN  
LONDON

#### **ACCOUNTANTS:**

**DANIEL FAMOK & ASSOCIATES**  
ACCOUNTANTS & FINANCIAL CONSULTANTS  
UNIT 209, TUDORLEAF BUSINESS CENTRE  
2-8 FOUNTAYNE ROAD,  
LONDON  
N15 4QL

#### **CONTENT:**

1. Trustees' Report
2. Statement of Financial Activities
3. Balance Sheet
4. Notes to the Accounts

## **CHRIST GOSPEL CHURCH LONDON TRUST**

### **TRUSTEES' REPORT**

The Trustees have pleasure in submitting their report and accounts for year ended 31st December 2024. The financial statements have been prepared in accordance with accounting policies set out on page 9 and comply with the Statement of Recommended Practice (SORP 2015) and the applicable law.

### **CONSTITUTION, OBJECTIVES AND ORGANISATION STRUCTURE**

The trustees made all the decisions regarding allocation of funds and activities. The Board of trustees is comprised of the Chairperson, Secretary to the Trust, Treasurer and two other members of the Trustees. The charity is independently constituted under a Trust Deed dated 16th June 1997 and was approved as a UK registered charity number 1063473 on 16th July 1997.

#### **The objectives of the charity as set out in the Declaration of Trust are:**

- (a) to advance the Christian faith in accordance with the Statement of Beliefs appearing hereto in London and the rest of United Kingdom and the world at large.
- (b) to relieve persons in condition of pains, hardship or are aged and /or sick within these communities.
- (c) to promote and fulfil other charitable purposes beneficial to the community.

The Trust was involved in Christian outreach programmes designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ. These Christian outreach programmes are organised locally in Northwest London.

### **ECUMENICAL LINKS AND RELATIONSHIPS**

Christ Gospel Church London Trust is an affiliated church of the Christ Gospel Churches International (Inc.) with worldwide headquarters in Jeffersonville, Indiana, United States of America. Christ Gospel Church London Trust is independently governed but is theologically fully affiliated with Christ Gospel Churches, International.

### **APPOINTMENT OF NEW BOARD OF TRUSTEES AND PRESIDING MINISTER IN THE YEAR 2023**

Christ Gospel Church London Trust was founded and independently organised by Rev.(Dr) Simeon Ayodeji Adenigbagbe, who had been the presiding minister and General Overseer until his death in November 2022. Following the passing of the Presiding minister, Reverend (Dr) Simeon Ayodeji Adenigbagbe, a new Board of Trustees was re-constituted in February 2023 with Deaconess (Mrs) Rebecca A Adenigbagbe appointed as Chair of the Board of Trustees and Pastor Simeon Adedayo Adenigbagbe as Minister-In-Charge of the Church.

The London Trust continues to undertake joint worships and prayers with other churches within the locality of Northwest London. The London Trust also engages in Christian activities with Christ Gospel Church in Leicester (UK) under the current supervisory control of Reverend Johan Trengove (The International Director, representing the Worldwide Headquarter Church in Indiana, USA).

The Trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people. The church has improved in membership strength and is increasingly reaching out to the community.

## **CHRIST GOSPEL CHURCH LONDON TRUST** **TRUSTEES' REPORT (CONTINUED)**

### **ACHIEVEMENTS AND PERFORMANCE**

The principal activities of the Charity during the year under review are the advancement of Christian religion in accordance with the Doctrines, Beliefs and Tenets of Faith as laid down by Christ Gospel Church London Trust. These objectives were achieved during financial year 2024 through outreach programmes designed to increase Christian awareness and spreading the gospel of our Lord Jesus Christ.

### **OXFAM AND OUR PUBLIC BENEFIT REPORTING**

The trustees paid due regard to the Charity Commission's guidance on public benefit and advancement of religion through the following achievements.

#### **Support for Oxfam**

In line with our ongoing commitment to alleviating poverty both locally and globally, we are pleased to announce that we have started a monthly financial contribution to Oxfam. As declared in November 2023, we continued with our monthly donation of £20 to support Oxfam's efforts in fighting poverty and providing aid to those in need around the world.

Oxfam is renowned for its impactful work in tackling poverty, responding to emergencies, and promoting sustainable development. By partnering with them, we aim to make a meaningful difference in the lives of vulnerable communities.

We believe that our contribution will help Oxfam continue their essential work in providing clean water, food, education, and other critical resources to those who need it most.

This initiative reflects our commitment to social responsibility and our desire to help create a better, more equitable world.

#### **Evangelism and Mission team supports**

The trustees of Christ Gospel Church London Trust are committed to invite as many people as possible to worship at Brent Hub Community Enterprise Centre, Stonebridge.

The invitations are achieved during the outings of the evangelical team who distributes christian tracts and preach the gospel of Jesus Christ to members of the public.

#### **Evangelism Efforts**

With an ever-growing desire to expand the kingdom of God within our church locality, we embarked on more vigorous evangelism campaign in the year ended December 2024. Our efforts included direct contact with individuals in our community, sharing the message of Christ through meaningful conversations and personal interactions.

## **CHRIST GOSPEL CHURCH LONDON TRUST**

### **TRUSTEES' REPORT (CONTINUED)**

Additionally, we distributed Christian tracts to provide spiritual literature and guidance to those we reached.

This evangelistic initiative was driven by our commitment to spreading the Gospel and fostering a deeper connection with our community members. Our outreach aimed to address spiritual needs, offer support, and invite more people to experience the love and teachings of Jesus Christ.

Looking ahead, we are excited to announce that we plan to continue these evangelism efforts with even greater intensity this year. We aim to reach a broader audience, deepen our engagement with individuals, and distribute more Christian tracts to ensure that the message of hope and salvation is accessible to all.

We believe that through these enhanced evangelistic activities, we can make a significant impact in our community, helping more people come to faith and grow in their spiritual journey..

#### **Collaborative Church Partnership**

Over the past twelve months, we have partnered with other churches facing similar challenges to serve and transform communities, make new disciples, and grow in holiness and worship. We look forward to continuing this collaboration in the coming years.

#### **Youth development**

Youth development activities are undertaken by using Christian virtues and doctrines to raise public awareness in addressing social menaces on the use of dangerous drugs, knife crimes, youth pregnancies and the effects of single parentage among others.

#### **Pastoral Care and Counselling**

The ministerial team at Christ Gospel Church are well informed and committed to enabling the local community in Northwest London to worship and benefit from pastoral care of the church. This is achieved through weekly counselling services available to any member of the public like old people, single parents and the hopeless.

#### **RISK POLICY**

The Trustees have assessed the major risks to which the Trust is exposed particularly those relating to the operations and finance and are satisfied with the risk management systems in place to mitigate the risk exposure to the Charity.

**CHRIST GOSPEL CHURCH LONDON TRUST**  
**TRUSTEES' REPORT (CONTINUED)**

**REVIEW OF THE FINANCIAL POSITION**

The net incoming resources for the year amounted to a surplus of £9,857 (Year 2023 was a surplus of £9,987) and all of which are allocated to the unrestricted reserves of the charity.

**FUTURE DEVELOPMENT PLANS**

The coming years will see a continued emphasis on achieving the main charitable objects of the Church.

There are concluded plans of the trustees to :-

- (a) Secure a new place of worship where additional christian activities can be conducted,
- (b) Improve membership strength by engaging a full-time evangelist to coordinate crusades and more prayer sessions
- (c) Inaugurate additional branches in London and Nigeria during the years 2024 and 2025.

**CONSTITUTED MEMBERS OF THE BOARD OF TRUSTEES**

The February 2023 re-constituted members of the Board of trustees remained the same and their current positions as at 31s December 2024 were:

Deaconess (Mrs) Rebecca A Adenigbagbe (Trustee and Chair)  
Pastor Simeon Adedayo Adenigbagbe (Trustee and Charity Contact)  
Mrs Aisha Adenigbagbe (Trustee and Treasurer)  
Mrs Elizabeth Tihamiyu (Member Trustee)  
Mr Owolabi Oluwafemi Allain Olagbami (Member Trustee)

**APPROVAL**

This report was given approval by the board of trustees on 10th August 2025 and signed on its behalf by :-

  
Secretary : Mr Owolabi Oluwafemi A Olagbami

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**CHRIST GOSPEL CHURCH LONDON TRUST**  
**CHARITY NUMBER 1063473**

I report on the Financial Statements of the Trust for the year ended 31st December 2024, which are set out on pages 7 to 8 below.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- \* examine the accounts under section 43 of the 2011 Act,
- \* follow the procedures laid down in the general Directions given by the Charity Commission [ under section 43(7)(b) ] of the 2011 Act, and
- \* state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

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 Trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts, and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**INDEPENDENT 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 requirements

- \* to keep accounting records in accordance with section 41 of the 2011 Act; and

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**TO THE TRUSTEES OF**  
**CHRIST GOSPEL CHURCH LONDON TRUST**

\* to prepare accounts which accord with the accounting records and comply with accounting requirements of the 2011 Act have not been met; or

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



**MR D. A. FAMAKIN [ MSc, FCA ]**  
DANIEL FAMOK & ASSOCIATES  
ACCOUNTANTS & FINANCIAL CONSULTANTS  
UNIT 209, TUDORLEAF BUSINESS CENTRE  
2-8 FOUNTAYNE ROAD,  
LONDON  
N15 4QL

**10th August 2025**



**CHRIST GOSPEL CHURCH LONDON TRUST**  
**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2,024</u>	<u>Total 2,023</u>
	<u>1</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>INCOMING RESOURCES</u></b>					
<i>Incoming Resources from generated funds</i>					
<b><u>Voluntary Income</u></b>					
Tithes Collections		13,308	-	13,308	12,130
Offering Collections		9,455	-	9,455	3,598
Anniversary & Special Offerings		-	-	-	600
Building & Members' welfare donations		200	-	200	50
HMRC Gift Aid Tax Reclaim Benefits		4,406	-	4,406	4,855
<b>Total Incoming Resources</b>		<b>27,368</b>	<b>-</b>	<b>27,368</b>	<b>21,233</b>
<b><u>RESOURCES EXPENDED</u></b>					
	<b>1</b>				
<i>Charitable Activities</i>	<b>2</b>	16,482	-	16,482	9,511
<i>Governance costs</i>	<b>3</b>	1,029	-	1,029	1,733
<b>Total resources expended</b>		<b>17,511</b>	<b>-</b>	<b>17,511</b>	<b>11,244</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>4</b>	<b>9,857</b>	<b>-</b>	<b>9,857</b>	<b>9,987</b>
<b><u>RECONCILIATION OF FUNDS</u></b>					
<b>Total funds brought forward</b>		118,254	-	118,254	108,267
<b>Total funds carried forward</b>		<b>128,111</b>	<b>-</b>	<b>128,111</b>	<b>118,254</b>

There were no recognised gains or losses for the year other than those included in the Statement of Financial Activities. All incoming resources and resources expended derive from continuing activities.

The notes on Page 9 form part of these accounts.

**CHRIST GOSPEL CHURCH LONDON TRUST**

**BALANCE SHEET AS AT 31ST DECEMBER 2024**

	<u>Notes</u>	<u>2,024</u>	<u>2,023</u>
<b><u>FIXED ASSETS</u></b>		<b>£</b>	<b>£</b>
Tangible Fixed Assets	6	<u>1,538</u>	<u>815</u>
<b><u>CURRENT ASSETS</u></b>			
Sundry Debtors	7A	1,500	-
Building Fund investments	7B	106,453	106,253
Cash at Bank and in Hand		19,120	11,586
		<u>127,074</u>	<u>117,839</u>
<b><u>LESS CREDITORS:</u></b>			
Amounts falling due within one year	8	<u>500</u>	<u>400</u>
<b>NET CURRENT ASSETS</b>	12	126,574	117,439
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u><u>128,111</u></u>	<u><u>118,254</u></u>
<b>REPRESENTED BY:</b>			
Unrestricted Funds	10	<u>128,111</u>	<u>118,254</u>
		<u><u>128,111</u></u>	<u><u>118,254</u></u>

Approved by the Board of Trustees on the 10th August 2025 and signed on its behalf by :-

  
Deaconess (Mrs) Rebecca A Adenigbagbe (Trustee and Chair)

**CHRIST GOSPEL CHURCH LONDON TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16th July 2014.

**1.1 INCOMING RESOURCES**

**Voluntary Income**

Income from tithes and offerings collected are included in voluntary incoming resources when these are receivable.

**Gift Aid Tax Repayment Claim**

These are personal taxes reclaimed from HM Revenue & Customs in respect of donations received from the tax-paying members of the charity. The total gift aid benefits are included in incoming resources when received.

**Other Income**

These comprises other miscellaneous income and are accounted for in the period in which it is entitled.

**Cash flow statement**

The Charity has taken advantage of the exemption in financial Reporting Standard No 1 from the requirements to produce a cashflow statement on the grounds that it qualifies as a small charity.

**1.2 RESOURCES EXPENDED**

Resources expended are included in the Statement of Financial Activities on accrual bases, inclusive of any value added tax (VAT) which cannot be recovered. Certain expenditure are attributable to specific activities and have been included in those cost categories.

**1.3 Tangible Fixed Assets for use by the charity and Depreciation**

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is calculated to write off the cost less estimated residual value of fixed assets, over their estimated useful lives on the following basis:

Equipment, Furniture and Instruments	20% per annum.
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**CHRIST GOSPEL CHURCH LONDON TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

<b><u>2. CHARITABLE ACTIVITIES</u></b>	<b><u>2,024</u></b>	<b><u>2,023</u></b>
	<b>£</b>	<b>£</b>
Pastoral Allowances	3,600	4,100
Evangelism & Overseas Missions	5,660	500
Honorarium & Gifts to visiting ministers	552	-
Rent and Service Charges	3,952	3,344
Members' Welfare & Supports	700	200
Printing, Postage and Stationery	199	-
Travelling & Motor Expenses	37	395
Hospitality, Refreshment & Events	472	237
Donations & Support to charities	120	220
Insurance Premium	527	242
Choir, Media, Training & Volunteers	200	-
Equipment Repair & Renewals	78	69
Depreciation of fixed assets	384	204
Telephone & fax	-	-
	<b><u>16,482</u></b>	<b><u>9,511</u></b>

<b><u>3. GOVERNANCE COSTS</u></b>	<b><u>2,024</u></b>	<b><u>2,023</u></b>
	<b>£</b>	<b>£</b>
Legal and Professional fees	529	1,333
Accountancy & Independent examination fees	500	400
	<b><u>1,029</u></b>	<b><u>1,733</u></b>

<b><u>MEMBERS' WELFARE COSTS AND SUPPORTS</u></b>	<b><u>2,024</u></b>	<b><u>2,023</u></b>
	<b>£</b>	<b>£</b>
Members' Welfare & Supports	<b>700</b>	<b>200</b>

Members' welfare costs included support of members during marriage ceremony and loss of loved ones.

<b><u>4. NET MOVEMENT IN FUNDS FOR THE YEAR</u></b>	<b><u>2,024</u></b>	<b><u>2,023</u></b>
	<b>£</b>	<b>£</b>
The net movement in funds for the year is stated after charging:		
Depreciation of tangible fixed assets- for use by the charity	384	204
Accountancy fee	500	400

**CHRIST GOSPEL CHURCH LONDON TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**5. TRUSTEES' REMUNERATION** **2,024** **2,023**

No Trustee has had expenses reimbursed in the year.

There is no staff whose emoluments exceeded £60,000 during the year

**6. TANGIBLE FIXED ASSETS**

	<b><u>EQUIPMENT &amp; MUSICAL</u></b>	<b><u>TOTAL</u></b>	<b><u>TOTAL</u></b>
	<b><u>£</u></b>	<b><u>2,024</u></b>	<b><u>2,023</u></b>
Cost : As at 1st January 2024	9,149	9,149	8,430
Additions during the year	1,107	1,107	719
As at 31st December 2024	<b><u>10,256</u></b>	<b><u>10,256</u></b>	<b><u>9,149</u></b>
Depreciation: As at 1st January 2024	8,334	8,334	8,130
Charge for the year	384	384	204
As at 31st December 2024	<b><u>8,718</u></b>	<b><u>8,718</u></b>	<b><u>8,334</u></b>
<b>Net Book Value As at 31st December 2024</b>	<b><u>1,538</u></b>	<b><u>1,538</u></b>	<b><u>815</u></b>
<b>Net Book Value As at 31st December 2023</b>	<b><u>815</u></b>	<b><u>815</u></b>	<b><u>300</u></b>

<b><u>7A. DEBTORS: AMOUNT FALLING DUE WITHIN ONE YEAR</u></b>	<b><u>2,024</u></b>	<b><u>2,023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Sundry Debtors	1,500	-
	<b><u>1,500</u></b>	<b><u>-</u></b>

**7B. BUILDING FUNDS INVESTMENT ACCOUNT**

This is a Building fund created from the existing unrestricted reserve of the Christ Gospel Church London Trust maintained as investment account with Barclays Bank Plc from August 2017 and the accumulated values of the investment at the end of the last two financial years are as follows

	<b><u>2,024</u></b>	<b><u>2,023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Barclays Bank Building Funds investment account	106,453	106,253
	<b><u>106,453</u></b>	<b><u>106,253</u></b>

<b><u>8. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR</u></b>	<b><u>2,024</u></b>	<b><u>2,023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Accruals	500	400
	<b><u>500</u></b>	<b><u>400</u></b>

**CHRIST GOSPEL CHURCH LONDON TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**9. CONNECTED AND RELATED PARTY DISCLOSURES**

The Charity has a very close relationship with the founding father, Reverend (Dr) Simeon Adenigbagbe, who was the deceased spouse of Deaconess Rebecca Adenigbagbe (The Charity Chair) and the deceased father of Pastor Adedayo Adenigbagbe (who is also a member of the re-constituted board of the trustees).

Pastor Simeon Adedayo Adenigbagbe is the Minister-In-Charge and Senior Pastor who oversees the day to day affairs of Christ Gospel Church London Trust and have received ministerial allowances during the year ended 31st December 2024 as follows:-

Pastor Simeon Adedayo Adenigbagbe	£3,600
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Pastor Simeon Adedayo Adenigbagbe is on full time service after the demise of the founding father and all allowances were paid at arms length basis and covers his travelling, telephone expenses and other basic needs as Minister-In-Charge of the Church.

**10. UNRESTRICTED FUNDS OF THE CHARITY**

	<u>Unrestricted</u> <u>Fund</u>	<u>Total</u> <u>Fund</u>
	<u>2,024</u>	<u>2,024</u>
	£	£
Balance as at 1st January 2024	118,254	108,267
Net movement in the funds for the year	9,857	9,987
Balance as at 31st December 2024	<u>128,111</u>	<u>118,254</u>

**11. RESTRICTED FUNDS**

	<u>Building</u> <u>Funds</u>	<u>Total</u> <u>Fund</u>
	<u>2,024</u>	<u>2,024</u>
	£	+
Balance as at 1st January 2024	-	-
Net movement in the funds for the year	-	-
Balance as at 31st December 2024	<u>-</u>	<u>-</u>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<u>Restricted</u> <u>Funds</u>	<u>Unrestricted</u> <u>Fund (2024)</u>
	£	£
Tangible fixed assets	-	1,538
Net Current Assets	-	126,574
	<u>-</u>	<u>128,111</u>