

**REDEEMED CHRISTIAN CHURCH OF GOD
REDEMPTION PARISH**

TRUSTEES' ANNUAL REPORTS & ACCOUNTS

FOR THE PERIOD 1ST JANUARY TO 31ST DECEMBER 2024

Charity Number 1084772

**REDEEMED CHRISTIAN CHURCH OF GOD
REDEMPTION PARISH**

<u>Contents</u>	<u>Pages</u>
1. Trustees Annual Report	Pages 1-6
2. Independent Examiner's report	Page 7
3. Statement of Financial activities	Page 8
4. Balance Sheet	Page 9.
5. Notes to the Financial statement	Pages 10 -14

**REDEEMED CHRISTIAN CHURCH OF GOD
REDEMPTION PARISH**

**TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024.**

The Pastor in Charge: Oluyemisi OLUKOYA [Mrs]

Church Correspondence Address: 49 Grange Park Road
Leyton, LONDON E10 5ER.

Church Worship Address: 49 GRANGE PARK ROAD
Leyton, LONDON E10 5ER

Trustee Members:

- ❑ Olumuyiwa AJAYI [*Chairperson*]
- ❑ Oluwatoyin OPASINA
- ❑ Mr. John ADEDIPE
- ❑ Mr Babajide ARIYO

Bankers: HSBC Bank Plc.
16 Welling Street
Woolwich
London, SE18 6PH

Barclays Bank Plc
Wandsworth Branch
LONDON

Accountants: Lablek Consultancy
Financial & Management Consulting
16 Warren Gardens
Kent, TN11 0BF.

Independent Examiner
Lemo Corporate
Chartered Certified Accountant
815 Old Kent Road
London SE15 1NX

**REDEEMED CHRISTIAN CHURCH OF GOD
REDEMPTION PARISH**

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The board herewith present the activities report and certified Independent Examiner's financial report for the year ended 31 December 2024 with external examiner report on page 7. The trustees confirm that this report comply with the current statutory requirements, the requirement governing the document of the Church, Charities Act 2011 and Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

OBJECTIVES AND ACTIVITIES

The objectives of the church are set to reflect our Christian faith and Community aim. To this end, the programs of activities are designed to reflect this dual aim:

- The advancement of the Christian faith worldwide
- The relief of poverty

Our primary objective is to seek the advancement of Christian religion in accordance with preaching of the faith of the early Apostles and wherever possible, educate people using the Word of God as our guide.

We aim to establish and manage schools: Bible Schools, Bible College, Vocational Bible Schools, Correspondence Courses and to teach religious knowledge in schools, institutions and the wider community.

Each year, our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit and (in particular) its supplementary public guidance on the advancement of religion for public benefit.

STRATEGIES FOR ACHIEVING THE OBJECTIVES

In this 2024 year-end report, we have major review on:

How to continue to significantly increase our income through Tithes, General offering, and generous donation and it were possible raising funds within the community, congregation member pledges, so as to be able to meet our primary aims and objectives

The Use of different media platforms to Organise our Programs and services such as Zoom, Free Conference calls to mention just but few. With these we aim to reduce Overhead cost associated with face-to-face meeting in the Church Building

**REDEEMED CHRISTIAN CHURCH OF GOD
REDEMPTION PARISH**

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Judicious use of Funds:

Managing our resources is key achieving our objectives. We are also considering other ways that can help increase our income base. There has been concerted efforts to seek funds legitimately beyond our traditional sources. With this in mind we plan to have consultations with financial advisers.

Income:

During the year, our income did not increase as expected despite the Faithfulness of our congregation members of planned giving (Tithes) and general offering. This lower income is due to the Church being unable to process the Gift Aid claim and some other factors that affected our members, many of which went back to university for further professional training and competency in their career.

Expenditure:

The Church Expenditure increase significantly not only because of increase in general Overhead costs of builders/workmen but also because repairs consequent to the age of the building. Details of both income and expenditure are clearly stated in the income and Expenditure accounts on Page 8 and in Notes to the accounts from page 10 to 14 of this report.

Risk Analysis and Management:

The Trustees have considered probable financial and otherwise risks that the charity is exposed and systems have been established based upon their experience and policy guidelines published by the UK headquarter of the mission to minimise them where unavoidable. Internal procedures are established and are regularly reviewed to ensure compliance.

Related Party Relationships: Redemption Parish is a member of Redeemed Christian Church of God (RCCG), which has parishes in many countries all over the world. This means it has close relationship with RCCG and its Parishes Worldwide. This relationship is governed by a document called the "Agreement for Common Purposes" in the areas of making financial contributions and human representations.

Grant Making Policies: The parish has a policy of supporting visiting ministers of the gospel both from within and outside the United Kingdom in financial terms. Financial support is and always given to RCCG Central Office administration as well a contribution to World Evangelism Mission (WEM), The Church gave a donation of £500.00 towards Festival of Life (FOL) programme in the year and contribution to other RCCG collective programmes in pursuit of gospel mission and in compliance with the agreement of common purpose. In addition to the above and in accordance to the objective of the church, it also gives occasional and one-off welfare grant and support to congregational members who are in need or support for those who are bereaved.

**REDEEMED CHRISTIAN CHURCH OF GOD
REDEMPTION PARISH**

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Achieving Our Spiritual Objective/ our Primary pre-occupation

- We make our worship service accessible and welcoming to all Christians and those who wish to know more about faith during and after the lockdown
- Organise events outside the regular Sunday service that reflect community needs, faith group and community cohesion
- Organise seminars online with proven speakers and ministers of the faith to guide members in the various aspects of life including faith, family, career and finance.
- Support for other Charities and Christian events
- Community welfare (in partnership with our Central Office) irrespective of religious background.
- We successfully establish Youth revelation Church which hold full service on every 3rd Sunday of every month
- Praying for the nation and leaders as part of our Missionary and Outreach work
- Provision of financial and welfare support among members (be your brother's keeper)
- Online Conferences and events relevant and beneficial to our members

Activities and Achievements in 2024

The Youth/Youth Church: This is the group of Teenagers of the Church called and known as "Youth Revelations". They were given a Platform to take control of the Church Service on every third Sunday of the month. A very huge success that promised a good future for the Church.

On 6th April a career seminar "Young People's Career Drive" was held and on 26th September another Seminar was held for their benefit on "Emotional Intelligence and Wellbeing – Suicide Prevention

During Classroom teachings, we continue to discuss on issues related to Mental and emotional well being as well as career development

Mother's and Father's Day were held on 10th March and 16 June respectively.

The month of July and August was a sorrowful period because of the death of a significant key personnel of The Church known as the parish pastor after a brief sickness.

Church Area 6 Conference and ministration were held on 2nd November with Guest Speaker, pastor T.A.O Ajayi on almost all aspect of Mental Health issues being a profession.

Working with RCCG Central Body:

In pursuit of our objectives, Redemption Parish continue to work in close collaboration with the central body of the mission by drawing up safety and policy guidelines for a unified well-co-ordinated process and procedures. We are also able to obtain some resources that provides for the need of the congregation members of different age.

Working with another Christian Organisation:

We continue to work in collaboration with other Christian Organisations on a number of initiatives in order to resource, equip and inspire the Church across the United Kingdom

Besides, Redemption Parish is in working alliance with Evangelical Alliance which provides a good platform on a number of initiatives such as:

- Religious Liberty/Justice for Persecuted Christians
- Children in need of desperate loving home and uniting our younger generation with the Church

**REDEEMED CHRISTIAN CHURCH OF GOD
REDEMPTION PARISH**

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Church Group:

The men, under the umbrella of The Good Men's Fellowship, and the women under the umbrella of The Good Women's Fellowship meet regularly to discuss issues like:

- Families, Marriage and Relationship between teenagers and parents
- Wealth creation, Debt management and Civil responsibilities and other social men matter

The Men's Fellowship The men's fellowship continued to engage with one another through social media platform during the to encourage one another, share information, talking through concerns, showing concerns and support for those who were sick and sharing in each other's joy.

The Women's Fellowship This group continue to focus on social engagement, health awareness for families, engaging the services of many professionals we have in the medical profession such as GPs, nurses, and social workers. Support was offered to many women who required counselling. Also promoting good parenting, physical fitness, healthy eating for families.

The Women had regular online meetings to encourage one another and share their burdens and joy. This helped to create networking with other women in the local community.

Senior Citizens (Wisdom Group): Through our elders' group, we had regular engagements with our senior citizens online and visits to drop off gift cards and support them spiritually and emotionally to minimise loneliness. This group continues to meet online every Tuesday and after Sunday services at least once in a month.

The Church Parish 25th Anniversary:

The 25th Anniversary at the present location was celebrated with a Three-day meeting from 7-9pm in December captioned "Divine Encounter" and led by foundation Pastor, Pastor Ade Okonrende.

PUBLIC BENEFIT STATEMENT

The Board of Trustees confirm that despite the challenges of the year 2024, we have done our best to remain true to our purposes and making sure we are relevant to the community we serve. We have performed our legal obligations and duties in strict compliance and have due regards to the Charity Commission's general guidance on public benefit. Consideration has been given to the Charity Commission's supplementary public guidance provisions on the advancement of religion for public benefit.

Volunteers: The Church is grateful for the support and efforts of its volunteers who are involved in service provision. It is estimated that over 4000 volunteer hours were provided during the year. If this is conservatively valued at £11.44 per hour, the volunteer efforts would amount to over £45,760

**REDEEMED CHRISTIAN CHURCH OF GOD
REDEMPTION PARISH**

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Board of Trustees' Responsibilities: Regulations applicable to Charity organisation in England and Wales require that the trustees prepare financial statement for each financial year, which gives true and fair view of the state of affairs of the Church and of the surplus or deficit of the church for the period. In preparing those financial statements the trustees have:

- Selected suitable accounting policies and applied them consistently.
- Made judgements and estimates that are Reasonable and Prudent.
- Prepared the financial statement on a going concern basis [*unless it is inappropriate to presume that the Trust will continue in operation*]
- Stated whether applicable accounting standards have been followed, [Subject to any material departure disclosed and explained in the statement].

Other Responsibilities:

- The trustees have the overall responsibility of managing the affairs of the church. This is accomplished by setting up of appropriate system of controls both financial and otherwise.
- Keeping proper accounting records, which disclose with reasonable accuracy, the financial position of the church in compliance with the Charities Act as applicable. Safeguarding the assets of the Church and taking reasonable steps for the detection and Prevention of fraud and other irregularities.

This report was approved by the trustees on 17/ 11 /2025.



Pastor Olumuyiwa Ajayi
Chairperson Board of Trustee.
(For and on behalf of the Trustees)

Independent Examiner's Report to the Trustees of RCCG - Redemption Parish

We report on the accounts of RCCG - Redemption Parish for the year ended

31 December 2024 which are set out on pages 8 to 14

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 144(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 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and

seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

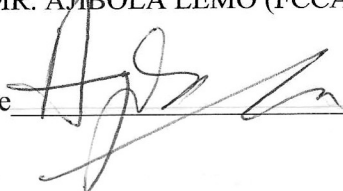
(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the 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.

Name: MR. AJIBOLA LEMO (FCCA, MSc)

Signature



Date

25 NOV, 2025

7 of 14

REDEEMED CHRISTIAN CHURCH OF GOD
RDEMPTION PARISH
STATEMENT OF FINANCIAL ACTIVITIES
INCOME AND EXPENDITURE.

For The Financial year of 1st January to 31 December 2024.

		Restricted Funds <u>2024</u> £	Unrestricted Funds <u>2024</u> £	Total Funds <u>2024</u> £	Total Funds <u>2023</u> £
	Notes				
INCOMES		0.00	0.00	0.00	0.00
Gift aid Collected		0.00	0.00	0.00	30,701.00
Donations	1		3,900.00	3,900.00	-
Collections and Planned Giving -Tithe		-	160,250.00	160,250.00	166,329.00
Collection at all Church services		0.00	36874.88	38674.88	25,874.00
Collection Towards Building			1750.00	1,750.00	0.00
TOTAL INCOME	1	0.00	202,774.88	202,774.88	222,904.00

RESOURCES EXPENDED

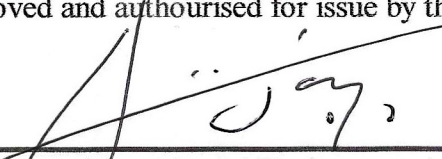
		2024 £	2024 £	2023 £
Cost of Activities in Furtherance of the Charity's objects	4	91,090.00	91,090.00	90,000.00
Resources Expended on Managing and Administering the Charity	5	103,000.00	103,000.00	105,643.00
Total Resources Expended in the year		194,090.00	194,090.00	195,643.00
Net Movement of Funds in the year		-	9,680.00	27,261.00
TOTAL FUNDS AT 1 JANUARY		-	261,083.00	331,202.00
TOTAL FUNDS AT 31 DECEMBER.		-	270,763.00	358,463.00

REDEEMED CHRISTIAN CHURCH OF GOD
REDEMPTION PARISH
STATEMENT OF FINANCIAL ACTIVITIES
BALANCE SHEET.

For The Financial year of 1st January to 31 December 2024.

FIXED ASSETS:		2024	2023
	Notes	£	£
Tangible Fixed Assets	7	515,356.00	523,669.00
CURRENT ASSETS			
Net Current asset			
(less Current liability)		24,472.00	64,200.00
		539,828.00	587,869.00
NET ASSET , LESS CURRENT LIABILITIES		539,828.00	587,869.00
CREDITORS :	6	- 37,856.00	0.00
Less than 1 Year		501,972.00	587,869.00
Amount falling Due after more than One Year			
(Loan on Property/Mortgage)		- 231,209.00	- 229,406.00
TOTAL NET ASSET:		270,763.00	358,463.00
CHARITY FUNDS:		2024	2023
		£	£
Retained Funds		261,083.00	97,380.00
Movement of Funds		9,680.00	261,083.00
		270,763.00	358,463.00

The financial statements were approved and authorised for issue by the trustee on ...17/November 2025



Pastor Olumuyiwa Ajayi (Chairperson)

Signed on behalf of the Board of Trustee

**REDEEMED CHRISTIAN CHURCH OF GOD
REDEMPTION PARISH**

**TRUSTEES ANNUAL REPORT
NOTES TO THE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011. Redeemed Christian Church of God ('RCCG') Redemption Parish constitutes a public benefit entity as defined by FRS 102.

Income

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 income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated based on time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

**REDEEMED CHRISTIAN CHURCH OF GOD
REDEMPTION PARISH**

**TRUSTEES ANNUAL REPORT
NOTES TO THE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

1.2 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

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:

Freehold property	2% straight line
Fixtures & Fittings	20% straight line

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges

REDEEMED CHRISTIAN CHURCH OF GOD
REDEMPTION PARISH
STATEMENT OF FINANCIAL ACTIVITIES

Notes to the Account.

For The Financial year of 1st January to 31 December 2024.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for purposes .

The costs of raising and administering such fund are charged against the specific fund.

The costs of raising and administering such fund are charged against the specific fund.

The aim and use of each restricted fund are set out in the notes to the financial statements.

1 INCOMES AND DONATIONS

	2024	2023
	£	£
Donations	3,900.00	978.00
Gift Aid	0.00	30,701.00
Planned Givings/Tithes	160,250.00	166,329.00
General Offerings and Others	36,874.88	23,901.00
Others - Covenants and Special Givings	1,750.00	0.00
Total	<u>202,774.88</u>	<u>221,909.00</u>

2 RESTRICTED FUND:

There were no restricted fund in the year under reporting.

3 GRANTS PAYABLE - WEM

	2024	2023
	£	£
January to March	4,500.00	4,500.00
April to June	4,500.00	4,500.00
July to September	4,500.00	4,500.00
October to December	4,500.00	4,500.00
Totals	<u>18,000.00</u>	<u>18,000.00</u>

**REDEEMED CHRISTIAN CHURCH OF GOD
REDEMPTION PARISH**

STATEMENT OF FINANCIAL ACTIVITIES

Notes to the Account.

For The Financial year of 1st January to 31 December 2024.

4. COST OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTIVES

	2024	2023
	£	£
World Evangelism Mission(WEM)	18,000.00	0.00
Gospel- Advncement of Faith	33,229.93	46,450.00
Contribution to National Programmes	2,500.00	4,260.00
Honourariums Teaching and Ministrations	6,000.00	9,650.00
Confrences	14,855.00	16,789.00
Mission Expenses	15,905.00	12,995.00
Welfare	600.00	0.00
Totals	91,089.93	90,144.00

5. RESOURCES EXPENDED IN MANAGING & ADM. OF THE CHARITY

	2024	2023
	£	£
Communication Costs	1,424.74	1,157.00
Admin Costs /Salary & Wages	56,000.00	46,112.00
Advertising and Publications(Tracts)	601.00	508.00
Repairs and Maintenance	5,294.82	3,364.00
Travelling expenses	3,562.00	12,942.00
Bank loans & Interest Payments	21,052.00	20,830.00
Training	1,400.00	1,200.00
Depreciations	11,013.00	14,475.00
Professional Charges/Compliance	1,800.00	1,800.00
Bank Charges	178.76	473.00
Other Adm cost (Utilities)	-	583.00
Sundry Expenses	252.00	2,055.00
	102,578.32	105,499.00

6 CREDITORS

Amount f& Less than 1 Year	£
Bal and B/d	77,988.00
Payments	40,132.00
Closing balance	37,856.00

Long Term	£
Amount falling due more than 1 Year	231,209.00
(Outstanding on Mortgage of the Church building)	

REDEEMED CHRISTIAN CHURCH OF GOD
REDEMPTION PARISH
STATEMENT OF FINANCIAL ACTIVITIES

Notes to the Account.

For The Financial year of 1st January to 31 December 2024.

7 FIXED ASSET DEPRECIATION SCHEDULE

	2024	2024	2024
	Building	Equipment	TOTAL
	£	£	£
Opening Bal	723,729.00	2,700.00	726,429.00
Additions	-	-	-
	723,729.00	2,700.00	726,429.00
Accm Depreciation	200,060.00	-	726,429.00
	523,669.00	2,700.00	526,369.00
Current Charge	10,473.38	540.00	11,013.38
Accm Depreciation	210,533.38	540.00	211,073.38
Net Bal:			
At 31 Dec 2024	<u>513,195.62</u>	<u>2,160.00</u>	<u>515,355.62</u>
Depreciation %	2	20	