

**THE REDEEMED CHRISTIAN CHURCH OF GOD**

**SALVATION THEATRE**

TRUSTEES REPORT & FINANCIAL STATEMENTS

FOR

THE YEAR ENDED 31 DECEMBER 2024

## ***THE REDEEMED CHRISTIAN CHURCH OF GOD-SALVATION THEATRE***

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## ***THE REDEEMED CHRISTIAN CHURCH OF GOD-SALVATION THEATRE***

### **Administrative information**

#### **Trustees**

Mr Gbenga Amoshe

Mrs Caroline Adebayo

Dr Gabriel Oludare

Mr Simeon Oluwasanmi

Charity Registered Number:

1090070

#### **Registered Office**

58-60 Westminster Road

Birmingham

West Midlands

Birmingham

B20 3LJ

#### **Independent Examiner**

Adenike Phillips MAAT, FCCA

P.O.S Accounting Ltd

170 Campus Drive

Northampton

NN2 7FW

Banker:

HSBC UK

## ***THE REDEEMED CHRISTIAN CHURCH OF GOD-SALVATION THEATRE***

Trustees Report for the year ended 31 December 2024.

Trustees present their financial statements for the year ended 31 December 2024.

The Trustees of THE REDEEMED CHRISTIAN CHURCH OF GOD - SALVATION THEATRE presents their report and financial statements for the year ended 31 DECEMBER 2024. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" Issued on October 2000 in preparing the annual report financial statement of the charity.

### **Charity Details**

A list of names and addresses of the charity's principal officers and bankers is set out on page 3

### **Objectives**

The charity's principal activity is the proclamation of the gospel of Jesus Christ

1. To advance the Christian doctrine (in accordance with the statement of our belief) in such part of the United Kingdom or the world as the trustees from time to time think fit,
2. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, good or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit; and
3. To advance education in such ways and in such parts of the United Kingdom or the world as the trustee from time to time may think fit;
4. The trustee must use the income and may use the capital of the church in promoting the objects.

### **Organization**

THE REDEEMED CHRISTIAN CHURCH OF GOD - SALVATION THEATRE is governed by a board of trustees who are elected to serve the church and run its affairs. Annually the Board reviews the range of skills it has available and uses its power of co-option to ensure the gaps are filled.

### **Risk and Internal Control**

Then accordingly Trustees review the main operational risks and actions to manage or mitigate it.

### **Review of transactions and financial position**

#### **Income Resources**

The total income of the organization for the year has been derived from its principal activities wholly undertaken in the United Kingdom.

During the year, donation income resources, gift and grant received totaled £329,212. The

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bulk of the donations and gifts received have been made available without restriction as to its usage

The bulk of the balance on the charity's fund is unrestricted. These will be used to fund the charity's objectives during the new financial year. The Trustees confirmed that the charity's are available and adequate to enable it to fulfil its obligations.

### Reserve Policy

Freely available reserves are pools of unapplied resources available to meet future demands on the charity's resources. This is general purpose money that can be spent on many of the purposes of the charity. Free reserves of the charity are represented by its unrestricted and restricted funds less the net book value of its assets. As at 31 DECEMBER 2024, these amounted to £471,170 and £814 respectively.

### Statement to Trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to a) Select suitable accounting policies and apply them constantly; b) make judgment and estimates that are responsible and prudent; c) state whether applicable accounting standards and statements of recommended practice have been Followed, subject to many departures disclosed and explained in the financial statement; d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for ensuring that proper books are maintained, for safe guarding assets of the charity, and taking reasonable steps for the prevention and detection of fraud and other irregularities. The board has reviewed the effectiveness of the system of internal control and there are no material weaknesses that would result in losses, contingencies and uncertainties that require a separate disclosure in these accounts.

### Independent Examiner's Report.

We report on the accounts for the year ended 31 DECEMBER 2024 which are set out on pages 7-12

### Respective responsibilities of trustees and examiner

Charity's trustees are responsible for the preparation of the account. It is our responsibility

- Examine the account (under section 43(3)(a) of the 1993 Act)
- To follow the procedures laid down in the general directions given by the commissioners {under section 43(7)(b) of the 1993 Act}

### Basis of the independent examiner's report

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

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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 41 of the 1993 Act and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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

Adenike Phillips *ACCA*  
P.O.S Accounting Ltd  
170 Campus Drive  
Northampton  
NN2 7FW

## *THE REDEEMED CHRISTIAN CHURCH OF GOD-SALVATION THEATRE*

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

Income Resources	Notes	Unrestricted Funds 2024	Restricted Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023
		£		£	
Tithes, offering and Thanksgiving		264,738	-	265,843	-
Gift Aid		34,634	-	41,451	-
Other (Grant)		-	6,097	-	9,800
Other Voluntary income (Building)		-	-	-	10,000
Other voluntary income		8,269	13,723	-	33,238
Bank interest received		1,752	-	799	
Total Income Resources		309,392	19,820	308,093	53,038
Resources Expended					
Missionary and charitable givings		59,156	500	53,686	-
Direct Parish Expenditure		235,400	37,860	260,704	32,377
Management & Administration of Chari		2,846	1,222	3,105	85
Total Resources Expended		297,401	39,582	317,495	32,462
Net Income and outgoing resources		11,991	-	9,402	20,576
Net Movement in Fund					
Adjustment Fund Balance B/FWD 5		459,180	20,576	468,582	-
Fund Balances C/FWD 5		471,170	814	459,180	20,576

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### STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Total this year £	Total last year £
Fixed assest			
Tangible assets	3	385,042	409,826
Equipment			
Total fixed asset		385,042	409,826
Current assets			
Debtors			5,500
Cash at bank and in hand	9	109,967	96,221
		109,967	101,721
Creditors: Amount falling due within on	4	11,571	9,279
Net current assests		98,396	92,442
Total assets less current liabilities		483,438	502,268
Creditors: Amounts falling due after mo	5	11,454	22,511
Total net assest or liabilities		471,984	479,757
Funds of the Charity			
Restricted income funds	7	814	20,576
Unrestricted income funds	6	471,170	459,181
Revaluation Reserve		-	-
Total funds		471,984	479,757



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### DETAILED INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER 2024

	Unrestricted £	Restricted £	Total Fund
Income and Resources			
Tithes, offering and Thanksgiving	264,738	-	264,738
Gift Aid	34,634	-	34,634
Other (Grant)	-	6,097	6,097
Other Voluntary income(Building)		-	-
Other vountary income	8,269	13,723	21,992
Bank interest received	1,752		1,752
<b>Total Income Resources</b>	<b>309,392</b>	<b>19,820</b>	<b>329,212</b>

### OUTGOINGS

#### **Missionary and charitable givings**

RCCG central office	1,040	-	1,040
RCCG Sunday School UK	300	-	300
Other mission & charitables	500	500.00	1,000
RCCG parishes	4,290	-	4,290
WEM	32,526	-	32,526
Region/province/National	20,500	-	20,500
	-		-
	<b>59,156</b>	<b>500</b>	<b>59,656</b>

#### **Direct Parish Expenditure**

##### **Ministry:**

Honorarium	14,500	-	14,500
Wages & salary & taxes	108,908	-	108,908
Resident Pastor (Thanksgiving and Firstfruit and credit card)	18,039	240	18,279
Church - running cost:			
Mortgae interest & other loan	2,279	-	2,279
telephone and multimedia	4,539	-	4,539
Repairs & maintenance	14,952	-	14,952
Printing & Stationeries	2,442	-	2,442
Welfare and Soup kitchen activities	-	35,449	35,449
Book, communion etc	- 247	-	247
Utilities	13,512	-	13,512
Cleaning	-	813	813
Credit card	-	-	-
Conferences & training	1,200	626	1,826
Accessories	509	-	509

Insurance	1,825	-	1,825
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Admin	1,543	-	1,543
Premises project (Consulting)	-	-	-
Entertainment	7,725	-	7,725
Petty cash	1,800	-	1,800
Choir, Youth & Children	360	-	360
Travelling expenses	3,049	453	3,502
Musical production	2,442	-	2,442
Equipment Expensed	-	280	280
Depreciation	36,022	-	36,022
	<u>235,400</u>	<u>37,860</u>	<u>273,260</u>

Management & Administration of Charity			
Professional and Consultancy fees	2,730	1,162	3,892
Bank charges	116	60	176
HP interest	-	-	-
	<u>2,846</u>	<u>1,222</u>	<u>4,068</u>

## ***THE REDEEMED CHRISTIAN CHURCH OF GOD-SALVATION THEATRE***

### Notes To The Accounts

For the year ended 31 DECEMBER 2024

#### 1. Accounting Policies

##### Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the financial Reporting Standard Entities (effective April 2008),

##### Incoming Resources

Incomes are mainly from grants and sundry incomes received and included in the financial statement when received. This incoming resource represents money incomes for the reporting period.

##### Resources Expended

All expenditures are accounted for on accrual basis and have been classified under headings that aggregate all costs related to the category. The charity expenditures represent the amount expended by the church in the current reporting period ended 31-Dec-24

##### Taxation

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Recoverable VAT is in accordance with standard accounting practice, included in the cost of those items to which it relates.

##### Depreciation

Depreciation has been provided at the following rates on a reducing balance method.

Equipment	25%
Church Offices , Fixtures and Fitting	25%
Furniture's & computer	25%
Motor Vehicle	25%

#### 2. Operating Profit

2024

2023

This is stated after charging:

Depreciation of owned fixed assets	<b>-£7,772</b>	<b>£11,175</b>
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Notes To The Accounts  
For the year ended 31 DECEMBER 2024

### 3. Tangible Fixed Assets

	Land and Buildings	Equipment	Total
Cost/Net Book Value	£	£	£
As at 1st January 2024	735,660	8,563	744,223
Addition (improvement)during the year		11,238	11,238
Disposal/ written off			-
At 31st December 2024	735,660	19,801	755,461
Depreciation			-
As at 1st January 2024	331,727	2,670	334,397
Depreciation chage for the year	31,072	4,950	36,022
Disposal/written off	-	-	-
At 31st December 2024	362,799	7,620	370,419
Net Book Value At 31st December 2024	<b>372,861</b>	<b>12,181</b>	<b>385,042</b>
	2024	2023	
	£	£	

### 4. Creditors amount failling due within one year

Other creditors-Accountancy fees	-	-
Bank loan	11,571	9,279
	<b>11,571</b>	<b>9,279</b>
	2024	2023
	£	£

### 5. Creditors amount failling due more than one year

Bank loan	11,454	22,511
	<b>11,454</b>	<b>22,511</b>

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### Notes To The Accounts

For the year ended 31 DECEMBER 2024

	2024	2023
	£	£
6. Unrestricted funds brought forward	459,181	468,582
Adjustment unrestricted funds for the period	11,991 -	9,402
As at 31st December	<b>471,171</b>	<b>459,181</b>
7. Restricted funds brought forward	20,576	
Adjustment restricted funds for the period	- 19,762	20,576
As at 31st December	<b>814</b>	<b>20,576</b>
Total balance of restricted and unrestricted funds	<b>471,984</b>	<b>479,757</b>
8. Staff cost	2024 £	2023 £
Minsiters remuneration & others paid in the year	<b>108,908</b>	<b>74,000</b>
9. Cash & Bank Balances	2024 £	2023 £
Cash in hand & at bank	<b>109,967</b>	<b>96,221</b>

*Signed by one or two trustees on behalf of all the trustees*

Print name: Gbenga Amoshe *gbengaamoshe*

Date of approval: 11th August 2025