

REGISTERED CHARITY NUMBER: 1104064

**REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE**

Report of the Trustees and  
Financial Statements for the year ended 31 March 2025

DTT Consultancy Ltd  
36 Daffodil Close  
Hatfield  
Hertfordshire  
AL10 9FF

**REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE**

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## **REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE**

Report of the Trustees  
For the year ended 31 March 2025

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1104064

#### **Registered office**

5 Great Conduit  
Welwyn Garden City  
Hertfordshire  
AL7 2DH

#### **Trustees**

1. Ibukun Ajayi
2. Niyi Murele
3. Babatunde Joseph

#### **Independent Examiner**

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

RCCG Fountain of Life is registered as a Charity under its Trust deed dated 17th May 2004.

#### **Tax status**

As a registered charity, number 1104064, RCCG Fountain of Life is exempt from corporation tax and income tax on its charitable activities.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## **REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE**

Report of the Trustees  
For the year ended 31 March 2025

### **FINANCIAL REVIEW**

Total income received during the year is £99,456 and total expenditure during the year £ 90,488.

As a result, a profit of £ 8,968 has been generated and added to reserves.

### **Reserves policy**

The Trustees' policy is to maintain a sufficient level of general reserves to enable the Charity to continue in normal existence for three months, followed by an orderly curtailment of activities over the following three months if necessary.

It is the aim of the Trustees to review this policy on an annual basis. The Trustees therefore aim to hold up to six months of expenditure as unrestricted funds.

### **Public benefit statement**

The Trustees confirm that they have complied with the duty 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'.

### **Reference and administrative details**

The principal addresses and details of professional advisers are included in the information sheet at the front of these accounts.

### **Trustees' responsibilities in relation to financial statements**

The 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 state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the Trustees on 20th January 2026 and signed on their behalf by: Ibukun Ajayi**

**Independent Examiner's Report to the Trustees of  
REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE  
For the year ended 31 March 2025**

I report on the accounts for the year ended 31 March 2025 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) 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 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income does not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of FCCA. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

**Basis of the 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 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.

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 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

Date: 20th January 2026

**REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE**  
Statement of Financial Activities

**For the year ended 31 March 2025**

	Notes	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Total Funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		78,947		78,947	81,190
Gift Aid	2	20,509		20,509	18,769
Other Income		-		-	-
<b>Total incoming resources</b>		<b>99,456</b>	<b>-</b>	<b>99,456</b>	<b>99,958</b>
<b>RESOURCES EXPENDED</b>					
Cost of generating income		86,428		86,428	98,704
Charitable activities		4,060		4,060	4,045
Governance costs					
<b>Total resources expended</b>		<b>90,488</b>	<b>-</b>	<b>90,488</b>	<b>102,749</b>
<b>NET INCOMING RESOURCES</b>		<b>8,968</b>	<b>-</b>	<b>8,968</b>	<b>- 2,790</b>
<b>RECONCILIATION OF FUNDS</b>					
Prior year adjustment					
<b>Total funds brought forward</b>		<b>55,011</b>		<b>55,011</b>	<b>57,801</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>63,979</b>	<b>-</b>	<b>63,979</b>	<b>55,011</b>

**REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE**  
Balance Sheet

**As At 31 March 2025**

	Notes	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Total Funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	6,004		6,004	14,628
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	6	-		-	-
Cash in hand		58,325		58,325	40,733
<b>Total Asset</b>		<b>64,329</b>	<b>-</b>	<b>64,329</b>	<b>55,361</b>
<b>CREDITORS</b>					
Amounts falling due within one year	7	350		350	350
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>57,975</b>	<b>-</b>	<b>57,975</b>	<b>40,383</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>63,979</b>	<b>-</b>	<b>63,979</b>	<b>55,011</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8	-		-	-
<b>NET ASSETS</b>		<b>63,979</b>	<b>-</b>	<b>63,979</b>	<b>55,011</b>
<b>FUNDS</b>					
Unrestricted funds	9	63,979	-	63,979	55,011
Restricted funds					
<b>TOTAL FUNDS</b>		<b>63,979</b>	<b>-</b>	<b>63,979</b>	<b>55,011</b>

The notes on pages 6 -10 form part of this financial statement.

These accounts were approved by the trustees on 20th January 2026 and were signed on their behalf by Ibukun Ajayi

## REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE

### Notes to the Financial Statements For the year ended 31 March 2025

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-25% on reducing balance
Motor vehicles	-25% on reducing balance

##### Taxation

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

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. INVESTMENT INCOME

	2025	2024
	£	£
Bank interest receivable	0	0

#### 3. NET INCOMING/(OUTGOING) RESOURCES

	2025	2024
	£	£
Net resources are stated after charging/(crediting):	8,968	



# REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE

## Notes to the Financial Statements - continued For the year ended 31 March 2025

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 Mar 2025

### Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 Mar 2025

### 5. TANGIBLE FIXED ASSETS

	Instrument £	Van £	Equipment £		Total £
<b>COST</b>					
At 1 April 2024	811	28,049	25,306		54,166
Additions during year	-		-		-
At 31 March 2025	<b>811</b>	<b>28,049</b>	<b>25,306</b>	<b>-</b>	<b>54,166</b>
<b>DEPRECIATION</b>					
At 1 April 2024	659	21,168	17,711		39,538
Charge for year	152	4,675	3,798		8,624
At 31 March 2025	<b>811</b>	<b>25,843</b>	<b>21,509</b>	<b>-</b>	<b>48,162</b>
<b>NET BOOK VALUE</b>					
At 31 March 2025	-	2,206	3,798		<b>6,004</b>
At 31 March 2024	<b>152</b>	<b>6,881</b>	<b>7,595</b>		<b>14,628</b>

### 6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Debtors		

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	350	350
	<b>350</b>	<b>350</b>

# REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE

Notes to the Financial Statements - continued  
For the year ended 31 March 2025

## 8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025
	£
Mortgage	
Finance lease	
	<hr/>
	<hr/>
	-

## 9 MOVEMENT IN FUNDS

	At 31/03/24 £	Net movement in funds £	At 31/03/25
<b>Unrestricted funds</b>			
Unrestricted funds	55,011	8,968	63,979
<b>Restricted funds</b>			
Restricted			
<b>TOTAL FUNDS</b>	<hr/> 55,011	<hr/> 8,968	<hr/> 63,979

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement
<b>Unrestricted funds</b>			
General fund	99,456	90,488	8,968
<b>TOTAL FUNDS</b>	<hr/> 99,456	<hr/> 90,488	<hr/> 8,968

# REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE

## Detailed Statement of Financial Activities for the year ended 31 March 2025

	2024 £	2024 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Tithes & Offering	78,947	81,190
Gift -Aid	20,509	18,769
<b>Total incoming resources</b>	<b>99,456</b>	<b>99,958</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Charity donation	-	1,865
Mission	480	480
Central Office	600	600
WEM	1,300	1,100
Regional/Province contribution	1,680	-
	<b>4,060</b>	<b>4,045</b>
<b>Costs of generating income</b>		
Rent	14,300	20,500
Building	3,840	3,219
Repair/Refurbishment	-	690
Van expenses	1,892	1,657
Conference	448	4,934
Transportation costs	-	51
Bank Charges	420	790
Storage	2,245	-
Staff costs	31,750	15,000
Admin support costs	232	91
Outreach	4,059	3,850
Church Equipment	439	4,407
Telephone	1,999	2,008
Ministry accomodation	-	20,500
Stationary & Printing	37	400
Hospitality	2,502	4,012
Depreciation	8,624	4,675
Insurance	2,757	2,598
Utilities	2,682	3,756
Professional fees	6,814	2,213
Media services	401	244
Honourarium	500	2,650
Other	200	-
Training	-	389
Cleaning	288	70
<b>Carried forward</b>	<b>86,428</b>	<b>98,704</b>
<b>Total resources expended</b>	<b>90,488</b>	<b>102,749</b>