

Charity Number: 1106676

**REDEEMED CHRISTIAN CHURCH OF GOD CHAPEL OF GLORY
INTERNATIONAL**

FOR THE PERIOD 1ST JANUARY to 31ST DECEMBER 2024

REDEEMED CHRISTIAN CHURCH OF GOD CHAPEL OF GLORY INTERNATIONAL

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REDEEMED CHRISTIAN CHURCH OF GOD CHAPEL OF GLORY INTERNATIONAL

**REFERENCES AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD 31st December 2024**

| | |
|--------------------------------|--|
| General Overseer | Pastor E A Adeboye |
| Trustees | Mr Kayode Tanimowo Mr Babadamilola Siyanbola, Secretary Mrs Olayinka Bazuaye, Treasurer Mr Olajide Alabi, Chair |
| Minister In Charge | Pastor Babakolade Siyanbola |
| Charity registration no | 1106676 |
| Principal office | 26 Sheriff Way Watford WD25 7QG |
| Independent Examiner | Tunji Ogedengbe 36 Daffodil Close Hatfield AL10 9FF |
| Bankers | Barclays Bank Plc Leicester LE87 2BB |

REDEEMED CHRISTIAN CHURCH OF GOD CHAPEL OF GLORY INTERNATIONAL

TRUSTEES' REPORTS FOR THE PERIOD JANUARY TO DECEMBER 2024

The Trustees present their annual report together with the financial statements of The Redeemed Christian Church of God Chapel of Glory International (the charity) for the period January to December 2024. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005. The charity also trades under the name Chapel of Glory International.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The church is constituted under a Trust Deed dated 27 January 2002.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for any newly appointed member of the Trustees comprises an initial meeting with the Chair and other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The church is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the church is managed by a volunteer.

e. RELATED PARTY RELATIONSHIPS

Chapel of Glory International parish is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG and other parishes is governed by an "Agreement for Common Purposes".

f. RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

REDEEMED CHRISTIAN CHURCH OF GOD CHAPEL OF GLORY INTERNATIONAL

TRUSTEES' REPORTS (continued) FOR THE PERIOD January to December 2024

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The objectives of the church are:

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

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 the public benefit.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

The church has adopted the following strategies for achieving the above objectives:

- organisation of seminars and events to address issues of relevance to the relief of poverty and provision of care and support for the needy as appropriate;
- planting of churches; and
- support for other charities and events with similar objectives.

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

The main activities of the church are as follows:

- Sunday service
- Sunday school for all ages of children
- Weekly night Bible Studies at various centres in Watford, Bushey and Luton
- Midweek service and night vigil

d. VOLUNTEERS

The church is grateful for the unstinting efforts of its volunteers who are involved in service provision, office work and administration. It is estimated that over 4,500 volunteer hours were provided during the year 2024.

REDEEMED CHRISTIAN CHURCH OF GOD CHAPEL OF GLORY INTERNATIONAL

TRUSTEES' REPORTS (continued) FOR THE PERIOD JANUARY TO DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

We have had tremendous growth in physical and spiritual life of the church during the year and in the advancement of Christian Faith in accordance with the doctrines set out in the Statement of Faith as contained in our Trust Deed.

The church undertook the following activities:

Fruits for New Hope trust

The church provides fruits on a weekly basis to Watford New Hope Trust, a charity for homeless people.

Christmas Elderly Visit

An Elderly home was visited during Christmas and Hampers were presented to the elderly.

Christmas Elderly Lunch

There was an elderly lunch organised by the church in Dec 2023

Barbeque and Sports day

Barbecue and sports day hosted for the community.

Concert

Musical Concert held for the community occasionally during the year.

Evangelism outreach

To inspire and teach the good news to the community.

All our activities were open to the general public as well as church members.

b. INVESTMENT POLICY AND PERFORMANCE

The trustees have decided that at present, funds should be retained in bank. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

REDEEMED CHRISTIAN CHURCH OF GOD CHAPEL OF GLORY INTERNATIONAL

TRUSTEES' REPORTS (continued) FOR THE PERIOD JANUARY TO DECEMBER 2024

FINANCIAL REVIEW

a. RESERVES POLICY

Members of the church have been generous this year. The income for the year January to December 2024 was £ 113,753. whilst the expenditure was £86,225 resulting in a gain of £ 27,528. The net asset stand at £ 464,214.

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

b. PRINCIPAL FUNDING

This is provided mainly through voluntary tithes and offerings by the church members and occasionally donations by non-church members

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

We are hoping to acquire a building of our own and we are also praying that God will help us establish another parish with its own place of worship.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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. They 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.

This report was approved by the Trustees on 30th August 2025 and signed on their behalf, by:

.....

Mr Olajide Alabi

REDEEMED CHRISTIAN CHURCH OF GOD CHAPEL OF GLORY INTERNATIONAL

INDEPENDENT EXAMINERS REPORT FOR THE PERIOD January to December 2024

I report on the financial statements of RCCG Chapel of Glory International for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006 does not apply. It is my responsibility to examine accounts under section 43 of the Act, as amended, to follow procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, as amended, 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 Charities Commissioners. 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:

- (i) 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 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- (ii) 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
AL10 9FF

30th August 2025

REDEEMED CHRISTIAN CHURCH OF GOD CHAPEL OF GLORY INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1st January 2024 to 31st December 2024

| | Notes | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds: | | | | | |
| Voluntary income | 2 | 91,350 | 22,403 | 113,753 | 123,685 |
| Interest | 3 | - | - | - | - |
| Gift Aid Receivable | | | | | |
| TOTAL INCOMING RESOURCES | | 91,350 | 22,403 | 113,753 | 123,685 |
| RESOURCES EXPENDED | | | | | |
| Charitable activities | 10 | 10,612 | | 10,612 | 17,569 |
| Support Cost | 11 | 74,573 | | 74,573 | 55,502 |
| Governance costs | 12 | 1,040 | | 1,040 | 8,164 |
| TOTAL RESOURCES EXPENDED | | 86,225 | - | 86,225 | 81,235 |
| MOVEMENT IN TOTAL FUNDS | | 5,125 | 22,403 | 27,528 | 42,451 |
| | | | | - | - |
| <i>Total fund at 1 January 2023</i> | | 436,686 | | 436,686 | 394,236 |
| TOTAL FUNDS CARRIED FORWARD | | 441,811 | 22,403 | 464,214 | 436,686 |

REDEEMED CHRISTIAN CHURCH OF GOD CHAPEL OF GLORY INTERNATIONAL
Balance Sheet
At 31st December 2024

| | Notes | £ | 2024 £ | 2023 £ |
|--|-------|----------------|----------------|----------------|
| FIXED ASSETS | | | | |
| Tangible assets | 5 | - | 2,925.00 | - |
| CURRENT ASSETS | | | | |
| Debtors | 6 | 23,847 | | 23,847 |
| Cash at bank | | <u>437,792</u> | | <u>413,189</u> |
| | | 461,639 | | 437,036 |
| CREDITORS: Amounts falling due within one year | 7 | <u>350</u> | | <u>350</u> |
| NET CURRENT ASSETS | | | 461,289 | 436,686 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 464,214 | 436,686 |
| CREDITORS: Amounts falling due after more than one year | 8 | <u>-</u> | | |
| NET ASSETS | | <u>-</u> | 464,214 | 436,686 |
| FUNDS | | | | |
| Unrestricted funds | 9 | | 441,811 | 431,042 |
| Restricted funds | 9 | | <u>22,403</u> | <u>5,644</u> |
| TOTAL FUNDS | | | 464,214 | 436,686 |

The financial statements were approved by the Trustees on 30th August 2025 and signed on their behalf, by

.....
Mr Olajide Alabi

.....
Yinka Bazuaye

The Notes on pages 11 to 14 form part of these financial statements.

REDEEMED CHRISTIAN CHURCH OF GOD CHAPEL OF GLORY INTERNATIONAL

Notes to the Financial Statements
For the period 31st December 2024

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.

| | |
|-----------------------|--------------------------|
| Motor vehicles | -25% on reducing balance |
| Fixtures and fittings | -12.5% straight line |
| Computer Equipment | -33.33% straight line |

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. VOLUNTARY INCOME

| | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|----------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Donations & Gift aid | 91,350 | - | 91,350 | 118,041 |
| Building fund | | 22,403 | 22,403 | 5,644 |

3. INVESTMENT INCOME

| | Restricted 2024 £ | Unrestricted 2024 £ | Total 2024 £ | Total 2023 £ |
|---------------|-------------------------|---------------------------|--------------------|--------------------|
| Bank interest | - | - | - | - |

REDEEMED CHRISTIAN CHURCH OF GOD CHAPEL OF GLORY INTERNATIONAL

Notes to the Financial Statements - continued
For the period 31st December 2024

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2024

Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31st December 2024

5. TANGIBLE FIXED ASSETS

| | 2024 £ | 2024 £ Motor Van |
|-----------------------|-----------|------------------------|
| COST | | |
| At 1 January 2024 | 7,500 | |
| Additions | | 3,900 |
| Disposals | - | - |
| At 31 December 2024 | 7,500 | 3,900 |
| DEPRECIATION | | |
| At 1 January 2024 | 7,500 | - |
| Charge for year | - | 975 |
| At 31 December 2024 | 7,500 | 975 |
| NET BOOK VALUE | | |
| At 31 December 2024 | - | 2,925 |
| At 31 December 2023 | - | - |

6. DEBTORS

| | £ | £ |
|---------------|--------|--------|
| Other debtors | 23,847 | 23,847 |

7. CREDITORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2023 £ |
|---|-----------|-----------|
| Bank loans and overdrafts | | |
| Net obligations under finance leases and hire purchases contracts | - | - |
| Other creditors | | |
| Accruals and deferred income | 350 | 350 |
| | 350 | 350 |

REDEEMED CHRISTIAN CHURCH OF GOD CHAPEL OF GLORY INTERNATIONAL

Notes to the Financial Statements - continued

For the period January to December 2024

9 MOVEMENT IN FUNDS

| | At 01/01/24 £ | Net movement in funds £ | At 31/12/24 £ |
|---------------------------|------------------|----------------------------------|------------------|
| Unrestricted funds | | | |
| General fund | 436,686 | 5,125 | 441,811 |
| Restricted funds | | | |
| Restricted | - | 22,403 | 22,403 |
| TOTAL FUNDS | 436,686 | 27,528 | 464,214 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 91,350 | 86,225 | 5,125 |
| Restricted | 22,403 | - | 22,403 |
| TOTAL FUNDS | 113,753 | 86,225 | 27,528 |

REDEEMED CHRISTIAN CHURCH OF GOD CHAPEL OF GLORY INTERNATIONAL

Detailed Statement of Financial Activities
for the period January to December 2024

| RESOURCES EXPENDED | 2024 £ | 2023 £ |
|----------------------------------|---------------|---------------|
| 10. Charitable activities | | |
| World Evangelism Mission | 3,150 | 3,000 |
| Evangelism | 1,679 | - |
| Mission | - | 2,265 |
| Broadcast and Production | - | 9,404 |
| Central office | 600 | 600 |
| Donations | 5,183 | 2,300 |
| | 10,612 | 17,569 |
| 11. Support Costs | | |
| Honourarium | 3,600 | 4,400 |
| Pastoral Allowance | 30,195 | 22,350 |
| Rent | 11,164 | 2,308 |
| Storage | 1,358 | 1,268 |
| Region/ Zonal | - | 1,900 |
| Telephone | 1,650 | 588 |
| Hospitality | 966 | 1,663 |
| Outreach | 5,726 | 5,552 |
| Printing, Postage and stationary | 2,533 | 861 |
| Admin/Office Expense | 304 | |
| Travel | 1,753 | 2,219 |
| Insurance | 1,840 | 883 |
| Training | 1,241 | 241 |
| Vehicle Expenses | 835 | 894 |
| Production | 5,964 | - |
| Conference | 1,630 | 9,214 |
| Multi media | 1,177 | 1,161 |
| Equipment | 584 | - |
| Depreciation | 975 | |
| Area Contribution | 150 | - |
| Welfare | 930 | |
| | 74,573 | 55,502 |
| 12. Governance | | |
| Independent Examiners fees | - | - |
| Professional fees | 1,040 | 8,164 |
| | 1,040 | 8,164 |
| Total resources expended | 86,225 | 81,235 |