

REGISTERED CHARITY NUMBER: 1114041

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
REDEEMED CHRISTIAN CHURCH OF GOD - THE COVENANT ASSEMBLY

**REDEEMED CHRISTIAN CHURCH OF GOD – THE COVENANT ASSEMBLY**

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for the Year Ended 31 March 2025**

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## **REDEEMED CHRISTIAN CHURCH OF GOD – THE COVENANT ASSEMBLY**

### **TRUSTEES REPORT for the Year Ended 31 March 2025**

The Trustees present their report and the unaudited financial statements for the year ended 31 March 2025.

#### **Reference and Administrative Information**

Charity Name : Redeemed Christian Church of God – The Covenant Assembly

Charity registration number : 1114041

Registered Office  
and operational address : 26 Kellaway Road  
Chatham  
ME5 8BX

#### **Trustees**

Pastor Stephen Temitope Bello  
Deacon Adebawale Ojedokun  
Mr Adefoluso Adetoba – resigned 1 December 2024  
Pastor Olabisi Olufunke Adeyemi  
Deacon Kolade Duduyemi  
Mr Oluwatoyin Adeniran – resigned 1 December 2024

#### **Accountants**

Hilary Adams Ltd  
Chartered Accountants  
158 High Street  
Herne Bay CT6 5NP

#### **Bankers**

HSBC plc

### **AIM AND PURPOSES**

The Redeemed Christian Church of God (RCCG) 'The Covenant Assembly' is a Christian church which seeks to fulfil our purpose and calling as followers of Jesus Christ. Our main objective is to promote the gospel of our Lord Jesus Christ according to the doctrines and practices of the Redeemed Christian church of God worldwide. This we do in many ways as outlined in the report below. It is our belief that as we witness the love and blessings of God in our Christian community, we in turn are able to extend this to the larger society and draw others unto Jesus.

#### **Objectives of the charity, principal activities and organization of our work**

1. The furtherance of Christianity and the Christian education.
2. Provision of a suitable atmosphere where Christian principles can be taught and developed within our community.
3. Establishment of a church open to all nations and nationalities where the practical Christian virtues will be taught and experienced.

The main activity of the church over the past year includes Christian worship, training and seminars, outreach programs to increase awareness of Christianity and to spread the gospel of our Lord Jesus Christ.

The Church has also been involved in motivating members to develop fully their potential spiritually, mentally and physically.

The charity has a number of volunteers who assist in helping to achieve its objectives.

## **REDEEMED CHRISTIAN CHURCH OF GOD – THE COVENANT ASSEMBLY**

### **TRUSTEES REPORT for the Year Ended 31 March 2025**

#### **Development activities and achievements in the year from April 2024 – March 2025**

As we reflect on the past year, we are filled with gratitude for God's unwavering presence and provision. The journey has not been without its trials, but through it all, we have witnessed growth, resilience, and renewed purpose in our mission.

Our worship services have remained vibrant and spiritually enriching. The atmosphere at The Victory Academy continues to be welcoming, and we've seen steady attendance across all age groups. Our youth ministry continues to grow and flourish. Our support of the youth ministry through sponsorship in music training and youth camps have been successful. We also had an opportunity to sponsor 4 youth to attend a leadership conference hosted by the University of Oxford.

We have maintained the quality of our technical equipment to ensure our services go without a hitch, and our services are of a high standard. Our online broadcasts have been impacted by a very poor Wi-Fi signal; this is a situation that is under constant review and we hope to find a solution soon. Midweek gatherings, including house fellowships and prayer meetings, have remained online, offering flexibility and accessibility to members.

#### **Community Care and Outreach**

Supporting those in need remains central to our identity. This year, we responded to several cases of hardship, and continue to trust the Lord for the resources to keep up with this core ministry mandate of supporting those in need.

Our welfare efforts have extended beyond the church walls. We've continued to provide food, financial aid, and guidance to families navigating economic challenges, ensuring no one in our community is left behind.

#### **Youth and Children's Engagement**

We've seen encouraging progress in our music mentorship programme, which now supports ten young people aged 10 to 17. Five participants graduated this year, and we welcomed five new learners. It's been inspiring to see their confidence and musical skills flourish, we have had a few building on their keyboard skills to self-taught playing of the bass guitar.

Our youth once again participated in the Newday summer camp, with the church covering costs for those who needed assistance. We also hosted a successful Summer Holiday Club at The Victory Academy, offering a fun and faith-filled experience for local children. Our partnership with St Philips and St James Church continued, including a joint service in the Autumn of 2024.

#### **Spiritual Commitment and Broader Mission**

Prayer and fasting for our nation, local authorities, and community remained a key focus for our leadership team. We believe this spiritual discipline is vital to our collective growth and impact.

We also continued to support the wider RCCG mission through financial contributions and volunteer participation in initiatives such as the Festival of Life, School of Disciples, and Area programmes. Our global outreach through Compassion UK remains active, with ongoing sponsorship of disadvantaged children.

#### **Future Developments**

In the coming year, we are committed to:

- Strengthening our welfare support, including a review of our policy, particularly for families and students in crisis.
- Hosting another Summer Holiday Club to serve children in our local community.
- Investing in raising a new generation of leaders through training youth in ministry and leadership.
- Deepening our engagement with the wider Medway community through outreach and service projects.

#### **FINANCIAL REVIEW**

The church made a surplus in the year of £11,036 (2024: £16,768) which, when added to the reserves brought forward, leaves reserves of £152,525 (2024: £141,489) to carry forward to next year. Of these funds £20,105 (2024: £20,105) is restricted and for the building fund.

## **REDEEMED CHRISTIAN CHURCH OF GOD – THE COVENANT ASSEMBLY**

### **TRUSTEES REPORT for the Year Ended 31 March 2025**

#### **POLICY STATEMENTS**

##### **Liquidity**

It is the policy of the covenant Assembly to maintain unrestricted funds which are the free reserves of the charity at a level which equates to approximately four months unrestricted expenditure. This provides sufficient funds to cover management, administration, support costs and emergency expenditure that might arise from time to time. The unrestricted funds are maintained at this level as a result of significant reserves entrusted to the RCCG 'The Covenant Assembly'.

##### **Risk Management**

The Church liability insurance is reviewed on a regular basis.

The cash handling procedures set up a few years ago is felt to be adequate in collecting, recording and banking voluntary income.

Cheques are signed by at least two signatories at any one time.

Any potential hazards or issues which come to the attention of the leadership team of the RCCG 'The Covenant Assembly' are dealt with immediately.

An up to date Child protection policy to safeguard all children who attend our meetings is in place.

##### **Statement of Trustees Responsibilities**

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the provisions of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit 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;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

##### **Statement As To Disclosure Of Information To Accountants**

So far as the trustees are aware, there is no relevant information of which the charity's accountants are unaware, and each trustee has taken all the steps that ought to have been taken as a trustee in order to make themselves aware of any relevant information and to establish that the charity's accountants are aware of that information.

Approved by the trustees and signed on their behalf by:

Pastor Stephen Temitope Bello

Date: 2025

THE REDEEMED CHRISTIAN CHURCH OF GOD - THE COVENANT ASSEMBLY

**STATEMENT OF FINANCIAL ACTIVITIES**  
(including Income and Expenditure Account)  
for the Year Ended 31 March 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>Incoming resources:</b>					
Voluntary income:					
Tithes, gifts and donations		67,781	-	67,781	69,811
Investment income		2,571	-	2,571	2,093
Activities for generating funds		-	-	-	-
<b>Incoming resources from charitable activities</b>		-	-	-	-
<b>Total incoming resources</b>		<u>70,352</u>	<u>-</u>	<u>70,352</u>	<u>71,904</u>
<b>Resources expended</b>					
Costs of generating funds:					
Fundraising and publicity		-	-	-	-
Charitable activities		59,316	-	59,316	55,136
<b>Total resources expended</b>	3	<u>59,316</u>	<u>-</u>	<u>59,316</u>	<u>55,136</u>

**STATEMENT OF TOTAL RECOGNISED  
GAINS AND LOSSES**

<b>Net incoming resources before other recognised gains</b>					
(net income for the year)		11,036	-	11,036	16,768
<b>Other recognised gains</b>					
Gain on revaluation of investments		-	-	-	-
<b>Net movement in funds</b>		<u>11,036</u>	<u>-</u>	<u>11,036</u>	<u>16,768</u>
Total funds brought forward		121,384	20,105	141,489	124,721
<b>Total funds carried forward</b>	12	<u>132,420</u>	<u>20,105</u>	<u>152,525</u>	<u>141,489</u>

Movements in funds are disclosed in Note 12 to the financial statements.

The notes form part of these financial statements

REDEEMED CHRISTIAN CHURCH OF GOD - THE COVENANT ASSEMBLY

STATEMENT OF FINANCIAL POSITION  
31 March 2025

	Notes	31.3.25 £	£	31.3.24 £	£
<b>FIXED ASSETS</b>					
Tangible assets	9		285		395
<b>CURRENT ASSETS</b>					
Debtors	10	2,730		-	
Cash at bank		<u>150,241</u>		<u>141,789</u>	
			152,971		141,789
<b>CREDITORS</b>					
Amounts falling due within one year	11	<u>731</u>		<u>695</u>	
<b>NET CURRENT ASSETS</b>			<u>152,240</u>		<u>141,094</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>152,525</u>		<u>141,489</u>
<b>RESERVES</b>					
<b>Restricted funds</b>					
Building fund			20,105		20,105
<b>Unrestricted funds</b>					
Income and expenditure account			<u>132,420</u>		<u>121,384</u>
	12		<u>152,525</u>		<u>141,489</u>

The charity is entitled to exemption from audit for the year ended 31 March 2025.

The members have not required the charity to obtain an audit of its financial statements for the year ended 31 March 2025.

The trustees acknowledge responsibilities for:

- (a) ensuring that the charity keeps accounting records which comply with the Charities Act and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of the Charities Act relating to financial statements, so far as applicable to the charity.

The financial statements were approved by the Board of Trustees on ..... and were signed by:

.....  
Pastor Stephen Temitope Bello  
Trustee

## REDEEMED CHRISTIAN CHURCH OF GOD - THE COVENANT ASSEMBLY

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2025

#### 1. STATUTORY INFORMATION

Redeemed Christian Church of God is a charity registered in England and Wales. The charity's registered number and registered office address can be found on the Company Information page.

#### 2. ACCOUNTING POLICIES

##### Accounting convention

These financial statements have been prepared in accordance with the Charities Act 2011 (the Act) and the Statement of Recommended Practice (SORP). The financial statements have been prepared under the historical cost convention.

##### Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the charity qualifies as a small charity.

##### Turnover

Turnover represents gifts and donations received.

##### Tangible fixed assets

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

Plant and machinery etc	- 50% on cost, 25% on cost and 20% on cost
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##### Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

##### Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Gifts and donation are recognised when received;
- Investment income is included when receivable.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with both the costs of attracting the income and those of providing the facilities to generate the income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.



REDEEMED CHRISTIAN CHURCH OF GOD - THE COVENANT ASSEMBLY

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2025

3. TOTAL RESOURCES EXPENDED

	Basis of allocation	Charitable activities	2025 Total	2024 Total
		£	£	£
<b>Costs directly allocated to activities</b>				
Donations & gifts	Direct	13,157	13,157	17,035
Children & youth	Direct	5,141	5,141	5,377
Honorariums	Direct	800	800	2,350
Evangelism & special events	Direct	8,494	8,494	1,234
Choir	Direct	3,836	3,836	4,697
Outreach	Direct	2,978	2,978	5,657
Travel	Direct	8,598	8,598	634
<b>Support costs allocated to activities</b>				
Rent & rates	Usage	11,445	11,445	9,451
Insurance	Usage	395	395	377
Communications	Usage	721	721	745
Sundry expenses	Usage	59	59	3,216
Accountancy	Usage	732	732	696
Software	Usage	458	458	144
Repairs & renewals	Usage	1,968	1,968	1,000
Post and stationery	Usage	330	330	90
Professional fees	Usage	-	-	1,962
Bank charges	Usage	94	94	111
Depreciation	Usage	110	110	360
<b>Total resources expended</b>		<b>59,316</b>	<b>59,316</b>	<b>55,136</b>

REDEEMED CHRISTIAN CHURCH OF GOD - THE COVENANT ASSEMBLY

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2025

4. NET (OUTGOING)/INCOMING RESOURCES

The deficit is stated after charging:

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	<u>110</u>	<u>360</u>
(Profit)/Loss on disposal of assets	<u>-</u>	<u>-</u>
Trustees remuneration and other benefits etc	<u>-</u>	<u>-</u>

5. EMPLOYEES AND DIRECTORS

The average number of employees during the year was nil (2024: nil).

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' Expenses

There were no trustees' expenses for the year ended 31 March 2025 nor for the year ended 31 March 2024.

7. DONATIONS

	31.3.25	31.3.24
	£	£
World Evangelical Mission	4,550	3,850
Gifts and donations	<u>8,607</u>	<u>13,185</u>
	<u>13,157</u>	<u>17,035</u>

8. TAXATION

Analysis of the tax charge

As a charity, Redeemed Christian Church Of God - The Covenant Assembly is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

9. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2024 and 31 March 2025	<u>23,151</u>
<b>DEPRECIATION</b>	
At 1 April 2024	22,756
Charge for year	<u>110</u>
At 31 March 2025	<u>22,866</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>285</u>
At 31 March 2024	<u>395</u>

REDEEMED CHRISTIAN CHURCH OF GOD - THE COVENANT ASSEMBLY

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2025

10.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.25	31.3.24	
		£	£	
	Other debtors	<u>2,730</u>	<u>-</u>	
11.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.25	31.3.24	
		£	£	
	Other creditors	<u>731</u>	<u>695</u>	
12.	MOVEMENT IN FUNDS			
		At 1.4.24	Net movement in funds	At 31.3.25
		£	£	£
	Unrestricted funds			
	Income and expenditure account	121,384	11,036	132,420
	Restricted Funds			
	Building fund	20,105	-	20,105
		<u>          </u>	<u>          </u>	<u>          </u>
	TOTAL FUNDS	<u>141,489</u>	<u>11,036</u>	<u>152,525</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Income and expenditure account	70,352	(59,316)	11,036
Restricted Funds			
Building fund	-	-	-
TOTAL FUNDS	<u>70,352</u>	<u>(59,316)</u>	<u>11,036</u>

The building fund is for acquiring new premises either by lease, rent or purchase.

**CHARTERED ACCOUNTANTS' INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
REDEEMED CHRISTIAN CHURCH OF GOD - THE COVENANT ASSEMBLY**

We report on the accounts of the Church for the year ended 31 March 2025, which are set out on pages 4 to 9.

**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 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our 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 Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

**Basis of independent examiner's report**

Our 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 statement below.

**Independent examiner's statement**

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

(1) which gives us 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 our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hilary Adams Ltd  
Chartered Accountants  
158 High Street  
Herne Bay  
Kent  
CT6 5NP

Date: .....

REDEEMED CHRISTIAN CHURCH OF GOD - THE COVENANT ASSEMBLY

INCOME AND EXPENDITURE ACCOUNT  
for the Year Ended 31 March 2025

	2025		2024	
	£	£	£	£
<b>TURNOVER</b>				
Tithes	44,802		44,242	
Offerings	9,879		8,541	
Gift Aid	11,015		15,238	
Sundry donations	1,220		1,450	
Thanksgiving	<u>865</u>		<u>340</u>	
		<b>67,781</b>		<b>69,811</b>
<b>OTHER INCOME</b>				
Interest receivable and similar income		2,571		2,093
		<b>70,352</b>		<b>71,904</b>
<b>COST OF SALES</b>				
Children & youth	5,141		5,377	
Honorarium	800		2,350	
Evangelism & special events	8,494		1,234	
Subscriptions	2,978		5,657	
Choir	3,836		4,697	
Travel	<u>8,598</u>		<u>634</u>	
		<b>(29,847)</b>		<b>(19,949)</b>
<b>DEPRECIATION AND OTHER AMOUNTS WRITTEN OFF ASSETS</b>				
Depreciation of plant and machinery	110		110	
Depreciation of computer equipment	<u>-</u>		<u>250</u>	
		<b>(110)</b>		<b>(360)</b>
<b>OTHER CHARGES</b>				
Rent	11,445		9,451	
Software & maintenance	458		144	
Repairs & renewals	1,968		1,000	
Insurance	395		377	
Post and stationery	330		90	
Communications	721		745	
Accountancy fees	732		696	
Professional fees	-		1,962	
Bank charges	94		111	
Donations & gifts	13,157		17,035	
Sundry expenses	<u>59</u>		<u>3,216</u>	
		<b>(29,359)</b>		<b>(34,827)</b>
<b>NET SURPLUS</b>		<b><u>11,036</u></b>		<b><u>16,768</u></b>

This page does not form part of the statutory financial statements