

**THE REDEEMED CHRISTIAN CHURCH OF GOD
AMAZING GRACE CHAPEL HULL**

Charity reg. no 1119496

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

THE REDEEMED CHRISTIAN CHURCH OF GOD - AMAZING GRACE CHAPEL HULL
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2025
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THE REDEEMED CHRISTIAN CHURCH OF GOD - AMAZING GRACE CHAPEL HULL
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2025
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Trustees	Pastor M Bako Pastor O I Aleshinloye Pastor E Eneli Pastor E R Inwe
Registered Charity Number	1119496
Correspondence Address	71/73 Beverly Road Hull East Yorkshire HU3 1XL
Pastor in Charge	Pastor Olumide I Aleshinloye
Bankers	NatWest Bank Plc Willerby and Kirk Ella (A) Branch The Square Willerby East Yorkshire HU10 7UA
Accountant	Akintayo Ojo FCCA Resource Management Consultants Limited Chartered Certified Accountant 46 Hollywood Way Erith DA8 2QE

REPORT OF TRUSTEES

The Trustees present their annual report together with the financial statements of The Redeemed Christian Church of God Amazing Grace Chapel Hull (the Charity) for the year ended 31 March 2025. The trustees confirm that the annual report and financial statements of the charity have been prepared in accordance with the policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable in the UK and Republic of Ireland published on 16 July 2014.

OBJECTIVES AND ACTIVITIES

The principal object is the advancement of Christian faith worldwide and relief of poverty. To promote any charitable activity for the benefit of the local people. To achieve this objective, the church adopted the following strategies:

STRATEGIES FOR ACHIEVING THE OBJECTIVES

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

- Planting churches
- Running seminars in the church with proven ministers of the faith to guide members in the various aspects of Christian faith,
- Support for other charities and Christian events,
- Providing overseas aid and famine relief, and involving in economic and community development,
- Community outreach events'
- Conferences and events,
- Welfare support to members and general public, and
- Various missionary activities

PUBLIC BENEFIT STATEMENT

The Board of Trustees confirm that they have met their duties in strict compliance with the provisions of section 4 and 17 of the Charities Act 2011 and have due regards to the Charity Commissions' general guidance on public benefit. Particular consideration has been given to the Charity Commission's supplementary public guidance provisions on the advancement of religion for public benefit.

PUBLIC BENEFITS

The Church's Sunday and mid-week services as well as prayer meetings are open to the general public to build on their Christian faith. Apart from its Church activities, the charity was involved in the following public benefit efforts:

- The charity runs a free youth music, choreography and drama project for youth in the community. This we believe will enable young people be more productive with their free time. This will further prevent them from getting involved in any anti-social behaviour.
- The charity organised various dinner events to bring the community members and their leaders. This provides an opportunity for social interaction between members of the community.

REPORT OF TRUSTEES

PUBLIC BENEFITS

- The charity organised weekly soup kitchen for the homeless, and less privilege in the financial year. This is ongoing at the time of this report.
- The charity successfully runs the community Cohesion Soup Kitchen project with a grant from Community Fund Project.
- With increased cost of living arising from increased energy cost and inflation, Amazing Grace Chapel continues to provide support to members of her community. The centre has been turned to a hub in Hull. Residents attend for decent meals and their daily needs.
- During the financial year, the charity had gave out over 10,000 food parcels to the people in need, and the less privilege in the community. The church have been providing food parcels three times a week. The specific days are Tuesday, Thursdays and Saturdays.

Our efforts are geared towards supporting the programmes of our local community, promoting cohesion in our community, and impacting the lives of the young people and the elderly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity which also operates under the name Amazing Grace Chapel Hull was constituted by a trust deed dated 9 June 2006 and was registered with the Charity Commission as a charity in England and Wales on 5 June 2007

APPOINTMENT OR ELLECTION OF TRUSTEES

Trustees are appointed or elected under the terms of the trust deed.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

The induction process for newly appointed trustees comprises of an initial meeting with the Chair and other trustees, followed by short meetings with the Parish Pastor on the powers and responsibilities of the Trustees.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised so that the Trustees meet regularly to manage its affairs. The Parish Pastor manages the day to day administration of the church with assistance from the ministers.

RELATED PARTY TRANSACTION

RCCG Amazing Grace Chapel Hull is a parish of The Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG is governed by an 'Agreement for Common purposes'.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposures to major risks. However consultation and review of our systems are regularly undertaken, in order to ensure they remain up to date and effective.

REPORT OF TRUSTEES

GRANT MAKING POLICY

The church supports visiting ministers of the gospel both within and outside the United Kingdom. Support is also given to RCCG Central Office, World Evangelism Mission, Festival of Life and other RCCG programmes. The Church supports other charities and missionary that shares its objects on advancing Christian religion of Christian faith and relief of poverty. The church gives occasional welfare support to congregational members who are in need.

VOLUNTEERS

The church is grateful for the unstinting efforts of its volunteers who are involved in providing services for the charity. It is estimated that over 8000 hours are provided by volunteers during the year. If this is conservatively valued at £8.50 per hour, the volunteers effort will amount to over £68,000. Strategic training/development programmes were provided to the volunteers to enhance the quality of services they rendered to the Charity.

ACHIEVEMENT AND PERFORMANCE

REVIEW OF ACTIVITIES

The church continues to enjoy tremendous growth in its physical and spiritual life during the year, and in the advancement of Christian faith in accordance with the doctrines set out in the Statement of faith contained in our Trust Deed.

During the year in report, the charity received grants from other charities for her community project. Donors and amount received are shown in note 3 on page 11.

INVESTMENT POLICY

The trustees have decided that at present, funds should be retained in banks and building societies, and as far as possible in interest bearing accounts. Having considered the powers of the trustees to further invest the funds of the charity, the trustees has agreed to invest in properties and the charity currently owns 8 flats of various sizes in the community. The flats are rented and have generated provided additional income which are used for achieving the objects of the charity.

RESERVES POLICY

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended which equals roughly £50,000 - £100,000. They feel that this will enable current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how the funding would be replaced or activities changed. The present free reserve is above the policy range but the trustees are continuing to seek additional funds to further boost the reserves.

PRINCIPAL FUNDING

Funding has been provided mainly through tithes and offerings by church members and through donations. Pledges are also taken for specific projects. The charity has maximised its incoming by accessing gift aid claim on donations made by eligible donors.

FUTURE DEVELOPMENTS

The charity continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in the community through strategic training and development programmes.

The charity under its object of prevention and relief of poverty has continued to help in alleviating accommodation problems in her community. The Charity did not acquire properties in the year. It continues to manage her portfolio of 7 flats. The flats are rented out in the community at affordable rates. The Charity continue to explore ways of providing further help for her community.

FINANCIAL REVIEW

The Charity's financial statements for the year ended 31 March 2025 show a net increase of funds of £388,343 (2024: £274,936).

TAXATION

The Redeemed Christian Church of God Amazing Grace Parish is a registered charity and all of its activities are tax exempt under rules of taxation granted to charities.

REPORT OF TRUSTEES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Charity law requires the Directors to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Acceptable Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required 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 the financial statements, the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees recognise their responsibilities to keep 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and henceforth taking steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the trustees on 3rd December 2025 and signed on their behalf by:

Pastor O Aleshinloye
Trustee

Pastor Ezim Eneli
Trustee

THE REDEEMED CHRISTIAN CHURCH OF GOD - AMAZING GRACE CHAPEL HULL
TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2025
INDEPENDENT EXAMINERS REPORT

TO THE TRUSTEES OF RCCG - AMAZING GRACE CHAPEL HULL

I report on the accounts of the charity for the period ended 31 March 2025 which is set on pages 9 - 16

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The Charity Trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for the period under section 476 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF MY EXAMINATION

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 account, 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.

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 trustees have not met the requirements to ensure that:

- proper accounting records are not kept in accordance with the companies Act; and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Companies Act 2006; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Akintayo Ojo 5 -12 2025

Akintayo Ojo FCCA
Resource Management Consultants Ltd
46 Hollywood Way
Erith. DA8 2QE

THE REDEEMED CHRISTIAN CHURCH OF GOD - AMAZING GRACE CHAPEL HULL

TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
	Notes				
INCOMING RESOURCES					
Donations, & similar incoming resources	2	687,717	24,050	711,767	632,973
Grants for Community Projects	3	-	5,550	5,550	27,297
Gift aid Receivable	4	155,935	-	155,935	132,180
Other Grants & Income Received	5	35,000	-	35,000	5,500
Investment Income	6	23,289	-	23,289	6,441
Total incoming resources		<u>901,941</u>	<u>29,600</u>	<u>931,541</u>	<u>804,391</u>
RESOURCES EXPENDED					
Charitable expenditure					
Grants payable - individual	7	10,546	-	10,546	-
Grants payable - institutional	8	66,489	-	66,489	59,386
Costs of activities in furtherance of charities objects	9	297,917	38,140	336,057	354,473
Support Cost	10	24,957	-	24,957	21,712
Management and governance costs	11	105,148	-	105,148	93,884
Total resources expended		<u>505,058</u>	<u>38,140</u>	<u>543,198</u>	<u>529,455</u>
Net (outgoing)/incoming resources for year		396,883	- 8,540	388,343	274,936
Total funds at the start of the year		409,382	548,175	957,557	682,621
BALANCE AT END OF YEAR		<u>806,265</u>	<u>539,635</u>	<u>1,345,900</u>	<u>957,557</u>

The charity's incoming resources and resources expended all relate to continuing activities.

THE REDEEMED CHRISTIAN CHURCH OF GOD - AMAZING GRACE CHAPEL HULL

TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2025

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS	12		
Building	12a	879,582	879,582
Tangible Fixed assets	12b	93,878	141,367
		<u>973,460</u>	<u>1,020,949</u>
CURRENT ASSETS			
Debtors	13	171,085	143,130
Cash and bank balances	14	284,652	187,595
		<u>455,737</u>	<u>330,725</u>
Total assets		<u>1,429,197</u>	<u>1,351,674</u>
LIABILITIES			
CREDITORS			
(amount falling due within one year)	15	37,943	8,192
Accrued expenses			
Long term Liability - Mortgage	16a	45,354	385,925
Total liability		<u>83,297</u>	<u>394,117</u>
NET ASSETS		<u>1,345,900</u>	<u>957,557</u>
CHARITY FUNDS			
General - unrestricted	1d	806,265	409,382
General - restricted	1e	539,635	548,175
TOTAL FUNDS		<u>1,345,900</u>	<u>957,557</u>

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice:
Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities

Approved by the Trustees on 3rd December 2025 and signed on their behalf by:

Pastor O Aleshinloye
Trustee

Pastor Ezim Eneli
Trustee

1. ACCOUNTING POLICIES

- (a) The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. They follow best practice as set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.
- (b) Income and expenditure is accounted for on an accruals basis.
- (c) Fixed assets comprise furniture and equipment and musical equipment and have been costing more than £100. Tangible fixed assets are stated at cost less depreciation. 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:
- | | | | |
|------------------------|---|-----|------------------|
| Musical equipment | - | 25% | reducing balance |
| Furniture and fittings | - | 25% | reducing balance |
| Computer equipment | - | 25% | reducing balance |
| Motor Vehicles | - | 25% | reducing balance |
- (d) Unrestricted funds are incoming resources received for the objects of the charity without further specified purpose and are available as general funds.
- (e) Restricted funds are subject to restrictions on their expenditure imposed by their donors.

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES				
Collection at all services	657,663	-	657,663	554,768
Donations	1,060	15,954	17,014	1,080
Donations - Music Mixer	-	-	-	250
Donations - Mission	12,159	8,096	20,255	11,596
Donation - Community Project	16,836	-	16,836	65,280
	<u>687,717</u>	<u>24,050</u>	<u>711,767</u>	<u>632,973</u>
3. ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECT				
Garfield Weston Grant	-	-	-	-
Love Your Neighbour	-	-	-	-
East Riding Trust	-	300	300	3,000
Rank Foundation	-	-	-	-
J H Rausing Trust	-	-	-	-
Charles Trust	-	-	-	-
Humber Community Association Grant	-	-	-	4,701
Humber All Nations Alliance	-	5,250	5,250	9,000
Community Fund	-	-	-	10,596
	<u>-</u>	<u>5,550</u>	<u>5,550</u>	<u>27,297</u>
4. GIFT AID				
Gift aid receivable	<u>155,935</u>	<u>-</u>	<u>155,935</u>	<u>132,180</u>
5. OTHER GRANTS & INCOME RECEIVED				
HMRS Ers NI Relief	5,000	-	5,000	5,000
RCCG Camp	28,000	-	28,000	-
Sale of Van	2,000	-	2,000	500
	<u>35,000</u>	<u>-</u>	<u>35,000</u>	<u>5,500</u>

NOTES TO THE ACCOUNTS

		Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
6. INVESTMENT INCOME		£	£	£	£
Net Rental Income	17	22,809	-	22,809	4,951
Hall Hire Receipts		480	-	480	1,490
		<u>23,289</u>	<u>-</u>	<u>23,289</u>	<u>6,441</u>

Amount represents net rental income received from 3 flats owned by the charity. The income was used to advance the objects of the charity.

	2025	2025	2025	2024
	£	£	£	£
7. Grants payable - individual				
Individual welfare	10,546	-	10,546	-

	2025	2025	2025	2024
	£	£	£	£
8. Grants payable - institutional				
Charitable giving -UK	66,489	-	66,489	59,386
Charitable giving -overseas	-	-	-	-
Total	<u>66,489</u>	<u>-</u>	<u>66,489</u>	<u>59,386</u>

List of institutional grants payable	£	£	£	£
RCCG WEM	54,622	-	54,622	48,054
RCCG Central Office	960	-	960	960
Festival of Life	195	-	195	165
Others	10,712	-	10,712	10,207
Total grant payable - institutional	<u>66,489</u>	<u>-</u>	<u>66,489</u>	<u>59,386</u>

9. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECTS	£	£	£	£
Seminar, conferences & subscriptions	4,163	-	4,163	1,360
Travel and subsistence	31,701	-	31,701	36,246
Vehicle running and repairs	3,127	-	3,127	4,300
Visiting minister's expenses	17,041	-	17,041	14,409
Community projects	18,225	5,250	23,475	51,000
Missions and evangelism	27,110	8,096	35,206	80,456
Welfare & hospitality	8,254	-	8,254	13,026
Telephone & internet	2,464	-	2,464	1,683
Printing, postage, stationery & IT consumables	2,889	-	2,889	3,661
Repairs, renewal and maintenance	67,591	15,954	83,545	63,024
Worship cost, music & church group	18,517	-	18,517	10,643
Utilities	8,193	-	8,193	8,667
Insurance	12,107	-	12,107	4,974
Grant refund	-	8,840	8,840	349
Training & development	2,430	-	2,430	2,620
Depreciation	74,105	-	74,105	58,053
	<u>297,917</u>	<u>38,140</u>	<u>336,057</u>	<u>354,473</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD - AMAZING GRACE CHAPEL HULL

TRUSTEES AND FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
10. SUPPORT COSTS	£	£	£	£
Telephone & internet	1,055	-	1,055	528
Printing, postage, stationery & IT consumables	1,237	-	1,237	2,313
Utilities	3,512	-	3,512	3,915
Admin & office expenses	10,799	-	10,799	3,745
Bank charges	7,059	-	7,059	7,717
Sundry expenses	1,295	-	1,295	3,493
	<u>24,957</u>	<u>-</u>	<u>24,957</u>	<u>21,712</u>

11. MANAGEMENT AND GOVERNANCE COSTS	£	£	£	£
Staff cost	67,727	-	67,727	74,198
Professional fees - Legal & Leases	16,121	-	16,121	-
Professional fees - accountancy & examination	9,600	-	9,600	7,600
Professional fees - Other	9,200	-	9,200	10,086
Professional fees - accountancy other	2,500	-	2,500	2,000
	<u>105,148</u>	<u>-</u>	<u>105,148</u>	<u>93,884</u>

12. FIXED ASSETS

12a. BUILDING

	Total 31-Mar 2025 £	Total 31-Mar 2024 £
Cost at 1 April 2024	879,582	879,582
Additions in the year	-	-
Cost at 31 March 2025	<u>879,582</u>	<u>879,582</u>

12b. TANGIBLE ASSETS

	Motor Vehicles	Musical equipment	Computers & projectors	Furniture & fittings	Total 31-Mar 2025 £	Total 31-Mar 2024 £
Cost	£	£	£	£	£	£
At 1 April 2024	36,785	44,507	124,030	51,711	257,033	111,397
Additions	35,500	-	28,930	20,238	84,668	145,636
At 31 March 2025	<u>72,285</u>	<u>44,507</u>	<u>152,960</u>	<u>71,949</u>	<u>341,701</u>	<u>257,033</u>

Depreciation

At 1 April 2024	29,353	36,434	71,943	35,988	173,718	57,614
Charge for the year	16,307	6,847	37,376	13,575	74,105	58,053
At 31 March 2025	<u>45,660</u>	<u>43,281</u>	<u>109,319</u>	<u>49,563</u>	<u>247,823</u>	<u>115,667</u>

Net book value

At 31 March 2025	<u>26,625</u>	<u>1,227</u>	<u>43,641</u>	<u>22,386</u>	<u>93,878</u>	<u>141,367</u>
At 31 March 2024	<u>7,432</u>	<u>12,978</u>	<u>158,757</u>	<u>49,784</u>	<u>228,951</u>	

NOTES TO THE ACCOUNTS

13. DEBTORS	Year ended 31-Mar 2025 £	Year ended 31-Mar 2024 £
Gift Aid Receivable	155,935	132,180
Other debtors	15,150	10,950
	<u>171,085</u>	<u>143,130</u>

14. CASH BALANCES	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Bank balance	-	24,521	24,521	11,908
Building fund account	260,131	-	260,131	175,687
Current account	<u>260,131</u>	<u>24,521</u>	<u>284,652</u>	<u>187,595</u>
At 31 March 2021				

15. CREDITORS	Year ended 31-Mar 2025 £	Year ended 31-Mar 2024 £
Vehicle Lease payment	27,751	-
Accrual and deferred income: Independent Examiner's fees	9,600	7,600
Short term	592	592
	<u>37,943</u>	<u>8,192</u>

16a. LONG TERM LIABILITY	Year ended 31-Mar 2025 £	Year ended 31-Mar 2024 £
Mortgage (Triodos Bank)	45,354	385,925
	<u>45,354</u>	<u>385,925</u>

Amount represents outstanding balance on Mortgage on church flats.

16. STAFF COST AND NUMBERS	Year ended 31-Mar 2025 £	Year ended 31-Mar 2024 £
Staff costs were as follows		
Wages and salaries	59,597	65,578
Social security costs	5,739	6,239
Pensions	2,391	2,381
	<u>67,727</u>	<u>74,198</u>

17. STAFF NUMBERS

The average number of employee during the year was as follows

	Year ended 31-Mar 2025 No.	Year ended 31-Mar 2024 No.
Pastoral	1	1
Charity administration	2	2
Total	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £50,000 in the year.

18. INVESTMENT INCOME

RENTAL INCOME ACCOUNT

	Year ended 31-Mar 2025 £	Year ended 31-Mar 2024 £
Rental Income from Church Flats	55,802	53,200
Less mortgage interest	14,555	27,900
Rental income after interest	41,248	25,300
Expenditure		
Management Fee	6,078	5,815
Legal fees	144	-
Letting fees	1,800	-
Repairs & maintenance	9,465	11,364
Council rates	330	231
Insurance	-	2,497
Safety checks	320	387
Cleaning	302	-
Utilities	-	55
Equipment	-	-
Total expenditure	18,439	20,349
Net Rental Income	22,809	4,951

19. RELATED PARTY TRANSACTIONS

During the year, the church paid institutional grants to other RCCG organisations such as the World Evangelism Mission as stated in note 7.

20. OTHER GRANTAND INCOME RECEIVED

During the year in report, a total grant fund of £28,000 was received from RCCG Camp. The fund is to support the Charity's property project. The funds has been put toward the repayment of the bank loan on the property in other to reduce bank interest charges. In the previous year, other grant income was NIL.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS: CURRENT PERIOD

	Unrestricted Funds	Restricted Funds	Total Funds
	2025	2025	2025
	£	£	£
Tangible fixed assets	93,878	879,582	973,460
Current assets	431,215	24,522	455,737
Creditors amount falling due within one year	- 37,943	-	- 37,943
Creditors amount falling due after more than one year	-	- 45,354	- 45,354
Movement between funds	319,115	-319,115	-
	<u>806,265</u>	<u>539,635</u>	<u>1,345,900</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS: PRIOR YEAR

	Unrestricted Funds	Restricted Funds	Total Funds
	2024	2024	2024
	£	£	£
Tangible fixed assets	141,367	879,582	1,020,949
Current assets	318,817	11,908	330,725
Creditors amount falling due within one year	- 8,192	-	- 8,192
Creditors amount falling due after more than one year	-	-385,925	- 385,925
Movement in between funds	- 42,610	42,610	-
	<u>409,382</u>	<u>548,175</u>	<u>957,557</u>

21a. MOVEMENT IN FUNDS

The total funds at the end of the year represent the total value of the charity net assets. This consists of total values of fixed assets and current assets less total value of current liabilities and the long term liabilities.

The trustees have resolved to adjust the presentation of funds between general unrestricted and restricted funds as shown in the statement of financial activities.

22. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

	Year ended 31-Mar 2025	Year ended 31-Mar 2024
	£	£
This is stated after charging		
Depreciation of tangible assets owned by the charity	58,053	58,053
Accountant's fees	9,600	7,600
	<u></u>	<u></u>

23. VALUE OF BUILDINGS

The Charity current holds a portfolio of 8 properties in Hull and the value held for the properties in the account are either cost of building the property or the actual purchase price as the case may be.