

REGISTERED COMPANY NUMBER: 06471722 (England and Wales)
REGISTERED CHARITY NUMBER: 1123770

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)
(A COMPANY LIMITED BY GUARANTEE)**

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2024**

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

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for the Year Ended 31 December 2024**

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**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Reference and Administrative Details
for the Year Ended 31 December 2024**

Trustees Charles Iduh
Olubunmi Akintujoye
Merukube Olaosebikan
Titilola Fowowe (appointed 19/1/25)

Company secretary

Registered office Rima House
Ripple Road
Barking
London
IG11 0RH

Registered company number 06471722 (England and Wales)

Registered charity number 1123770

Independent examiner ANS Accounts Ltd
82A James Carter Road
Mildenhall
Suffolk
Essex
IP28 7DE

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Trustees' Report
for the Year Ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

The overall purpose of the Church is to achieve its charitable objectives, which consist of the following:

- The advancement of the Christian faith.
- The assistance of persons who are in condition of need, suffering hardship or distress, or who are aged or sick, are in condition that require help which our Lord would reach out to help.
- The advancement of education of children and adults.
- Any other charitable purpose for the benefit of the local community.

RCCG The Fountain delivers its charitable objectives by maintaining a vibrant and inclusive place of worship, where all are welcomed, and we aim to continue to involve our local and wider communities.

We provide weekly Sunday services to adults and children, regular midweek meetings for teaching, mentoring, and coaching. We also conduct services for baptism, marriages, funerals and the dedication of infants.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Volunteers

RCCG The Fountain has many volunteers that assist the Church in achieving its objectives.

Achievements and performance

Charitable activities

Every year, the Church delivers a wide range of activities and events to the community through the various services and conferences held. This includes specific activities for women and men as well as activities for the youth and children.

The Church has developed further the supplementary schooling, parental training and support work. We offer counselling, life coaching and personal development training for our members and the community.

Sharing the gospel of Jesus Christ is especially beneficial to the lives of the people that hear and receive it. It brings Hope, Faith and Love.

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Trustees' Report
for the Year Ended 31 December 2024**

Financial review

Financial position

In the twelve months under review, net results for the year were (£46,360); (2023: £26,766) and carries forward unrestricted funds of £878,567; (2023: £924,927).

Reserves policy

The Trustees believes that unrestricted funds which have not been designated for a specific use should be maintained so that in the event of a significant drop in funding, the church will be able to continue the charity's activities. The church is working towards achieving this level of reserves.

Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Funds in deficit

The charity recorded a deficit of £[46,360] for the financial year ended 31 Dec 24, compared with a surplus of £26,766 in the previous year. The deficit primarily reflects the sizeable depreciation charge.

The trustees are satisfied that the charity retains sufficient reserves to continue its operations and meet its obligations. The trustees implement financial management systems to ensure that the funds within the organisation are property managed.

Structure, governance and management

Governing document

RCCG The Fountain is a charitable company limited by guarantee and is controlled by its governing document; the memorandum and articles of association incorporated on 14 January 2008.

Recruitment and appointment of new trustees

Trustees are elected by existing trustees in a way that serves the Charity's best interests and Trustees are made aware of the legal responsibilities they will undertake at the time of appointment.

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.

Approved by order of the board of trustees on 25 September 2025 and signed on its behalf by:

Charles Iduh

Charles Iduh - Trustee

**Independent Examiner's Report to the Trustees of
The Redeemed Christian Church Of God
(The Fountain)**

Independent examiner's report to the trustees of The Redeemed Christian Church Of God (The Fountain) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent Examiner's Report to the Trustees of
The Redeemed Christian Church Of God
(The Fountain)**

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Tolu Obisesan

Tolu Obisesan (MAAT)
The Association of Accounting Technicians

ANS Accounts Ltd
82A James Carter Road
Mildenhall
Suffolk
IP28 7DE

25 September 2025

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Statement of Financial Activities
for the Year Ended 31 December 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Donations and legacies		269,986	-	269,986	262,309
Investment income	2	61	-	61	345
Other income		25,521	-	25,521	126,746
Total		<u>295,568</u>	<u>-</u>	<u>295,568</u>	<u>389,400</u>
Expenditure on Charitable activities					
Activities in furtherance of the charity's objectives		<u>341,928</u>	<u>-</u>	<u>341,928</u>	<u>362,634</u>
NET INCOME/(EXPENDITURE)		(46,360)	-	(46,360)	26,766
Reconciliation of funds					
Total funds brought forward		<u>2,227,918</u>	<u>-</u>	<u>2,227,918</u>	<u>2,201,152</u>
Total funds carried forward		<u><u>2,181,558</u></u>	<u><u>-</u></u>	<u><u>2,181,558</u></u>	<u><u>2,227,918</u></u>

The notes form part of these financial statements

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Balance Sheet
31 December 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets					
Tangible assets	6	2,797,579	-	2,797,579	2,857,434
Current assets					
Debtors	7	6,199	-	6,199	2,449
Investments	8	58,606	-	58,606	56,618
Prepayments and accrued income		497	-	497	6,191
Cash at bank		2,955	-	2,955	25,764
		<u>68,257</u>	<u>-</u>	<u>68,257</u>	<u>91,022</u>
Creditors					
Amounts falling due within one year	9	(129,307)	-	(129,307)	(121,292)
		<u>(61,050)</u>	<u>-</u>	<u>(61,050)</u>	<u>(30,270)</u>
Net current assets					
		<u>(61,050)</u>	<u>-</u>	<u>(61,050)</u>	<u>(30,270)</u>
Total assets less current liabilities		2,736,529	-	2,736,529	2,827,164
Creditors					
Amounts falling due after more than one year	10	(554,971)	-	(554,971)	(599,246)
		<u>(554,971)</u>	<u>-</u>	<u>(554,971)</u>	<u>(599,246)</u>
NET ASSETS		<u>2,181,558</u>	<u>-</u>	<u>2,181,558</u>	<u>2,227,918</u>
Funds	12				
Unrestricted funds				2,181,558	2,227,918
Total funds				<u>2,181,558</u>	<u>2,227,918</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Balance Sheet - continued
31 December 2024**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2025 and were signed on its behalf by:

Charles Iduh

Charles Iduh - Trustee

The notes form part of these financial statements

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 20% on cost

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.

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Bank interest	61	-	61	345

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	63,555	63,650

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

5. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	63,981	55,179
Social security costs	1,886	8,604
Other pension costs	1,327	949
	<u>67,194</u>	<u>64,732</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Employees	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 January 2024	3,100,000	261,122	6,918	3,368,040
Additions	-	3,700	-	3,700
	<u>3,100,000</u>	<u>264,822</u>	<u>6,918</u>	<u>3,371,740</u>
At 31 December 2024	<u>3,100,000</u>	<u>264,822</u>	<u>6,918</u>	<u>3,371,740</u>
Depreciation				
At 1 January 2024	260,000	245,515	5,091	510,606
Charge for year	52,000	10,715	840	63,555
	<u>312,000</u>	<u>256,230</u>	<u>5,931</u>	<u>574,161</u>
At 31 December 2024	<u>312,000</u>	<u>256,230</u>	<u>5,931</u>	<u>574,161</u>
Net book value				
At 31 December 2024	<u>2,788,000</u>	<u>8,592</u>	<u>987</u>	<u>2,797,579</u>
At 31 December 2023	<u>2,840,000</u>	<u>15,607</u>	<u>1,827</u>	<u>2,857,434</u>

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	6,199	2,449
	<u>6,199</u>	<u>2,449</u>

8. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Other	58,606	56,618
	<u>58,606</u>	<u>56,618</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 11)	92,400	88,059
Social security and other taxes	5,921	(112)
Other creditors	24,978	30,287
Accrued expenses	6,008	3,058
	<u>129,307</u>	<u>121,292</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 11)	542,721	585,496
Other loans (see note 11)	12,250	13,750
	<u>554,971</u>	<u>599,246</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	92,400	88,059
	<u>92,400</u>	<u>88,059</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	542,721	585,496
Other loans - 2-5 years	12,250	13,750
	<u>554,971</u>	<u>599,246</u>

**THE REDEEMED CHRISTIAN CHURCH OF GOD
(THE FOUNTAIN)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

12. MOVEMENT IN FUNDS

Designated funds of £1,302,991 represents the revaluation reserve.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.