

THE REDEEMED ASSEMBLIES TRUST

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2025

THE REDEEMED ASSEMBLIES TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 30 APRIL 2025

Trustees

SANDRA OKUNDAYE
AMAN VICTOR EZANI NIAMKEY
OMORUYI OSAGIE
Apostle Sunday Iyi
LINDA OHONYON

Charity Number

1126373

Registered Office

821 OLD KENT ROAD
LONDON
London
SE15 1NX

Independent Examiner

SA Accountancy Practice
Equitable House
Suit 202, 7 General Gordon Square
London
SE18 6FH

THE REDEEMED ASSEMBLIES TRUST

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THE REDEEMED ASSEMBLIES TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2025

The trustees present their annual report and financial statements for the year ended 30 April 2025.

Trustees' report and financial statements

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 30 April 2025. 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).

The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1126373

Principal Office

821 Old Kent Road London

SE15 1NX

Trustees

The following Trustees served during the year:

S. IYI

L. OHONYON

S. OKUNDAYE

O. OMORUYI

V. EZANI

Key Management Personnel

Trustee OSAGIE OMORUYI

Trustee LINDA OHONYON

Trustee NIAMKEY AMAN

Trustee VICTOR EZANI

Trustee PASTOR SUNDAY

Chair SANDRA OKUNDAYE

Accountants

SA ACCOUNTANCY PRACTICE

Equitable House

10 Woolwich New Road London

SE18 6AB

Bankers

Barclays Bank PLC & Santander UK 104-108 Tower Bridge Rd, London , SE1 3NG

OBJECTIVES AND ACTIVITIES

The charity is governed by a constitution signed and approved by the trustees of the church

The main activity of the organisation is to extend the Gospel of the Lord Jesus Christ to the communities, having fellowship with one another for edification and supporting the emotional and physical needs of its members and the wider community.

Our fellowships transcend across the borders of United Kingdom to the uttermost parts of the world. Other activities include:

- a) relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress;
- b) provide support to families to eliminate food poverty and essentials through her Foodbank and Food Redistribution Unit.
- c) provide Community residents with employment coaching and support.
- d) provide Community residents food banks, and daily breakfast throughout the year 2023
- e) provide temporary shelters for homeless people
- f) provide music classes for youth and fitness club

ACHIEVEMENTS AND PERFORMANCE

The organisation, through distribution of tracts, group & individual virtual evangelism has continued to propagate the gospel throughout the communities in spite of increasing cost of living.

As a religious registered charity, numbered 1126373, our core has been to reach, teach and advance the Christian faith and help the local community with a focus on unemployment, homelessness, anti-social behaviour, fighting hunger/ food poverty and reducing waste.

Weekly in our Board meetings, crafting better ways to enhance the lives of our local community takes the centre stage, hence the need to set up Care Group Centres. Our care group centres is an online community that helps to look out for residents in need, by having care group leaders who do everything possible to scout for those that require help and assistance. They are added to the groups platform where we are then able to reach and touch them. Weekly, there are study sessions which gives us in depth awareness into most of the challenges they go through. And we can categorically say that a lot have benefitted from our counselling sessions. And our welfare scheme which is a vital part of the Care Group centres cater to the physical needs of residents.

Certainly, we know that most times when people experience counselling and platforms are not created to ensure they become active in responsibility groups they could slide into very dangerous habits because of exposure to bad company. So, the Redeemed Assemblies Trust also created the Service Teams System. Here, we created an avenue whereby all those with certain skill/s or giftings could make very productive use of them like singing, acting, playing the instruments, maintenance, ushering, sound etc. They are able to connect with those of same expertise. And we can boldly say that over the years, so many have been well trained while a lot have served and are still serving in those service teams.

Even though we know we may not be able to completely solve the shelter issues of most residents, we have really done so much in terms of providing Temporary Shelters for most residents that have taken advantage of our Care Groups Platforms. There would have been no way we would have peace in our heart knowing that there are still people who are unprotected from the biting cold. To a very large extent, we can say that we have maintained a very strong commitment to a vital aspect of our objectives which is to provide temporary homes for the homeless.

Our foodbank was awarded the Winner of 'The London Faith & Belief Community Awards 2022.' Winner Certificate was awarded for services to and for faith and belief communities in Greater London

The church, The Redeemed Assemblies Trust was also awarded Southwark Faith & Belief Awards 2022 Runner Up. Awarded in recognition for outstanding work serving the residents of Southwark.

The church, The Redeemed Assemblies Trust was also awarded Southwark Faith & Belief Awards 2024 RECOGNISED presented to the breakfast club of The Redeemed Assemblies Trust for outstanding work serving the residents of the community

The church, The Redeemed Assemblies Trust was also awarded Southwark Faith & Belief Awards 2024 Winner "Cost of Living Crisis Support". Awarded in recognition for outstanding work serving the residents of Southwark.

Over the recent period, according to report/record on 'foodiverse', our community impact shows that we have provided the community with 1,230,337.0 (over a million) meals equivalent, through 511,354.0kg (over 511 tons) of collected food saving 1,490,684.0kg of CO2

During this financial year, there was an increase in the supply of our food bank, including deliveries. Over £370,000 worth of food, essentials and other support given to the community members. There were other foreign missions' projects some including Benue Community Water Project in Nigeria, Onwubiko in Ivory Coast Mission, among other projects.

There was no change of trustees of The Redeemed Assemblies Trust during this period. All necessary administrative activities to support change of trustees were completed, submitted and documented.

The Men's, Women's, Youth and Children ministries marked their respective yearly anniversaries by organising forums to discuss various issues related to men, women, youth, children and family relationships. These programmes also attracted a lot of participants and helped resolve a lot of domestic issues. The church also organised marriage seminars to help married couples in and out of church community. Though this year was challenging, by the grace of God we were still able to reach many with the help of technology and we are looking forward to operating differently when we go in person with the experience gained during this difficult time.

PLANS FOR FUTURE PERIODS

The Redeemed Assemblies Trust is always committed to focusing on our established vision until we have achieved our mission. Our acclaimed purpose has really propelled us to stick to the visions as spelt out as follows;

- 1) Open more branches in the UK.
- 2) Continue to affect the local community in a positive way.
- 3) Continue to offer support in cash and in kind to the needy.
- 4) Pioneer a music school to involve the youth in our community.
- 5) To set up coffee morning to engage the elderly in our community

STRUCTURE, GOVERNANCE AND MANAGEMENT

It is our hope and prayer that through our dedication and hard work, the Lord will bless and help us to achieve our purpose. The organisation's commitment to maintaining a positive momentum over the coming years is to offer excellent value for money. We also want to continue to develop a healthy and attractive relationship with our members and the entire community.

Statement of trustees' responsibilities in relation to the financial statements

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

The Trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Charity Act 1993 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees are required to:

Signed on behalf of the charity's trustees

S. Iyi

Trustee Chair

30 April 2025

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

SANDRA OKUNDAYE
AMAN VICTOR EZANI NIAMKEY
OMORUYI OSAGIE
Apostle Sunday Iyi

Trustees' responsibilities statement

The trustees, who are also the directors of Charity For The Redeemed Assemblies Trust for the purpose of company law, 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).

Company Law 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, including the income and expenditure, of the charitable company for that year.

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 judgements 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; 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 adequate 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees and signed on its behalf by:



Apostle Sunday Iyi
Chair

Date : **01 December 2025**

THE REDEEMED ASSEMBLIES TRUST
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 APRIL 2025

Independent Examiner's Report to the Trustees of The Redeemed Assemblies Trust

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 30 April 2025 which consists of the statement of financial activities, balance sheet and the related notes

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of AIA

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- 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.

Name: **Mark Essandoh**
for and on behalf of **SA Accountancy Practice**

Date: **21 April 2025**

**SA Accountancy
Practice Limited**

THE REDEEMED ASSEMBLIES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2025

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:				
Donations and legacies	2	1,436,781.70	1,436,781.70	866,103.56
Charitable activities	3	597,207.75	597,207.75	336,567.83
Other	4	(6,522.03)	(6,522.03)	-
Total		2,027,467.42	2,027,467.42	1,202,671.39
Expenditure on:				
Raising funds	5	310,333.54	310,333.54	282,092.72
Charitable activities	6	1,458,124.62	1,458,124.62	826,240.90
Other	8	11,041.00	11,041.00	8,287.00
Total		1,779,499.16	1,779,499.16	1,116,620.61
Net income		247,968.26	247,968.26	86,050.78
Net movement in funds		247,968.26	247,968.26	86,050.78
Reconciliation of funds:				
Total funds brought forward		375,199.64	375,199.64	289,148.86
Total funds carried forward		623,167.90	623,167.90	375,199.64

**SA Accountancy
Practice Limited**

THE REDEEMED ASSEMBLIES TRUST

BALANCE SHEET

FOR THE YEAR ENDED 30 APRIL 2025

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed assets				
Tangible assets	9	216,760.00	216,760.00	181,506.00
Total fixed assets		216,760.00	216,760.00	181,506.00
Current assets				
Debtors	10	770.96	770.96	-
Cash at bank and in hand	11	34,225.02	34,225.02	79,401.43
Total current assets		34,995.98	34,995.98	79,401.43
Creditors: amounts falling due within one year	12	(10,554.98)	(10,554.98)	18,963.50
Net current assets/(liabilities)		45,550.96	45,550.96	60,437.93
Total assets less current liabilities		262,310.96	262,310.96	241,943.93
Creditors: amounts falling due after one year	13	14,342.70	14,342.70	-
Total net assets		247,968.26	247,968.26	241,943.93
Funds of the Charity				
Unrestricted funds	14	623,167.90	623,167.90	375,199.64
Restricted income funds	14	-	-	-
Endowment funds	14	-	-	-
Total funds		623,167.90	623,167.90	375,199.64

For the year ended 30 April 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 01 December 2025 and signed on its behalf by:

Sunday Iyi
Apostle Sunday Iyi
Chair

Date : **01 December 2025**

THE REDEEMED ASSEMBLIES TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2. Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Donation and gifts	5,735.72	5,735.72	-
Gift Aid	262,354.15	262,354.15	224,348.28
Other	7,846.30	7,846.30	2,000.00
Tithes & Offerings	1,160,845.53	1,160,845.53	639,755.28
Total	1,436,781.70	1,436,781.70	866,103.56

3. Income from Charitable Activities

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Food Bank Donations in Kind	597,207.75	597,207.75	336,567.83
Total	597,207.75	597,207.75	336,567.83

4. Other Income

Analysis	Unrestricted funds	Total funds 2025
	£	£
Gain on disposal of a tangible fixed asset held for charity's own use	(13,264.53)	(13,264.53)
Other	6,742.50	6,742.50
Total	(6,522.03)	(6,522.03)

5. Expenditure on Raising Funds

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Rent collection, property repairs and maintenance charges	20,589.76	20,589.76	-
Departmental Expenses	7,139.33	7,139.33	19,332.06
Total	27,729.09	27,729.09	19,332.06
Support Costs	282,604.46	282,604.46	262,760.66
	310,333.54	310,333.54	282,092.72

6. Expenditure on Charitable Activities

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Mission	339,512.88	339,512.88	38,363.96
Charity running cost	3,867.95	3,867.95	-
Printing and stationery	-	-	1,053.66
Legal/professional fees	30,489.37	30,489.37	38,749.15
Rent-Premises Costs	87,953.08	87,953.08	68,748.47
Community Outreach Expenses	49,985.17	49,985.17	53,495.73
Food Bank Donations in Kind	597,207.75	597,207.75	333,580.95
Travelling Cost	63,270.15	63,270.15	21,887.81
Light, Heat & Power	3,233.81	3,233.81	7,600.51
Total	1,175,520.16	1,175,520.16	563,480.24
Support Costs	282,604.46	282,604.46	262,760.66
	1,458,124.62	1,458,124.62	826,240.90

7. Support Costs

	Total funds 2025	Total funds 2024
Analysis	£	£
Support Costs		
Wages and salaries	292,217.03	190,609.72
Advertising and marketing	10,754.79	-
Repairs & Maintenance	16,821.21	46,992.54
Fuel Expenses	1,172.60	463.21
Legal & Professional Cost	151,079.67	69,725.18
Telephone, Mobile & Internet	1,147.72	970.84
Medical Bills-Staff Welfare	-	159.20
Pension Expenses	7,645.04	4,532.80
Temporary Staff & Recruitment	-	10,770.00
Staff Training	33,570.00	19,792.08
Staff Welfare	-	153,981.34
Insurance	2,943.67	3,550.82
PAYE Taxes	45,052.18	21,147.08
Honorarium Payments	2,805.00	2,826.50
	565,208.91	525,521.31

8. Other Expenditure

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Depreciation Charge for the Year - Plant & Machinery	1,782.00	1,782.00	8,287.00
Depreciation Charge for the Year - Motor Vehicles	9,259.00	9,259.00	-
Total	11,041.00	11,041.00	8,287.00

9. Tangible Fixed Assets

	Freehold Land & Buildings	Plant & Machinery	Motor Vehicles
	£	£	£
9.1 Cost or valuation			
At 01 May 2024	179,724.00	41,433.00	-
Additions	-	-	46,295.00
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 30 April 2025	179,724.00	41,433.00	46,295.00
9.2 Depreciation and impairments			
At 01 May 2024	-	39,651.00	-
Charge for the year	-	1,782.00	9,259.00
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 30 April 2025	-	41,433.00	9,259.00
9.3 Net book value			
At 01 May 2024	179,724.00	1,782.00	-
At 30 April 2025	179,724.00	-	37,036.00

10. Debtors: Amounts falling due within one year

	Total funds 2025
	£
Trade debtors	770.96
Total	770.96

11. Cash at bank and in hand

	Total funds 2025	Total funds 2024
	£	£
Cash at bank and in hand	34,225.02	79,401.43
Total	34,225.02	79,401.43

12. Creditors: Amounts falling due within one year

	Total funds 2025	Total funds 2024
	£	£
Bank loans and overdrafts	(10,554.98)	18,963.50
Total	(10,554.98)	18,963.50

13. Creditors: Amounts falling due after one year

	Total funds 2025
	£
Taxation and social security	6,519.20
Other creditors	7,823.50
Total	14,342.70

14. Charity funds

14.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
	375,199.64	2,027,467.42	1,779,499.16	-	-	623,167.90

14.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
	289,148.86	1,202,671.39	1,116,620.61	-	-	375,199.64

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