

**REDEEMED CHRISTIAN CHURCH OF GOD
(THE ANCHOR FOR ALL SOULS)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

COMPANY NUMBER: 06629239

CHARITY NUMBER: 1128753

**REDEEMED CHRISTIAN CHURCH OF GOD
(THE ANCHOR FOR ALL SOULS)**

TRUSTEES:

**MR OLAYINKA ADENIRAN
MR BABAJIDE ANJORIN
MR OLABISI ODESANYA**

COMPANY REG NO.:

06629239

BANKERS:

**LLOYDS TSB
15 BLACKHEATH VILLAGE
LONDON SE3 9LH**

**BARCLAYS
WOOLWICH
LONDON SE5 0NN**

ACCOUNTANT:

**OPEN BOOKS CONSULTANCY LTD
(CHARTERED CERTIFIED ACCOUNTANTS)
4 COLEMAN ROAD
BELVEDERE
DA17 5AN**

**REDEEMED CHRISTIAN CHURCH OF GOD
(THE ANCHOR FOR ALL SOULS)**

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REDEEMED CHRISTIAN CHURCH OF GOD (THE ANCHOR FOR ALL SOULS)

TRUSTEES' REPORT

The Trustees present their report together with the accounts for the period ended 31 December 2024. The accounts have been prepared in accordance with the Statement of Recommended Practice and applicable law.

Objectives of the Charity, Principal Activities and Organisation of our work

Redeemed Christian Church of God (The Anchor for All Souls) is a company limited by guarantee and not having a share capital. The objectives of the charity are:-

a) to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, evangelism, distributing of literature and tracts, broadcasting and such charitable means as the trustees consider appropriate; and

b) the relief of poverty by such charitable means as the trustees consider appropriate.

The principal activities of the church are Christian worship, Christian outreach program to increase Christian awareness and to spread the gospel of our Lord Jesus Christ and the development of the whole man, spiritually, mentally and physically. We have a number of volunteers who assist in helping us achieve our objectives.

Development, Activities and Achievements in the period

Redeemed Christian Church of God (The Anchor for All Souls) continues to grow and support the new parishes it recently planted. The church ministers to the needs of various social groups within and outside the church. It also provides forum for manpower development for its members to be equipped, educationally, socially and spiritually. It offers various counselling sessions to the needy, unemployed, and educational and makes referral when ever the need arises.

Redeemed Christian Church of God (The Anchor for All Souls) services are held at its leased facility at 19 Upland Rd, Bexleyheath DA7 4NR.

Review of financial position

Please refer to the annexed account for the details of the Financial Statements for the year ended 31 December 2024.

REDEEMED CHRISTIAN CHURCH OF GOD (THE ANCHOR FOR ALL SOULS)

TRUSTEES' REPORT (CONTINUED)

Statement of Trustees' Responsibilities

The Charities Act 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 surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are requested to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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, 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. 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.

Trustees

The members of the trustees during the year were

- Mr Olayinka Adeniran
- Mr Babajide Anjorin
- Mr Olabisi Odesanya

Approval

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

MR OLAYINKA ADENIRAN

DATE: 04/05/2025

Olayinka Adeniran



Independent Examiner's Report to the Trustees of "Redeemed Christian Church of God (The Anchor for All Souls)"

I report on the accounts of the Charity for the period ended 31 December 2024, which are set out on pages 9 to 12.

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 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3) (a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7) (b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity 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: (1) which gives me reasonable cause to believe that in any material respect, the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

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

Adeyemi Adegbola FCCA

Statement of Financial Activities

| | Unrestricted funds | Restricted funds | Endowment funds | Total funds | Prior year total funds |
|---|--------------------|------------------|-----------------|-----------------|------------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 214,407 | — | — | 214,407 | 193,331 |
| Income from charitable activities | 59,425 | — | — | 59,425 | 48,797 |
| Other trading activities | 2 | — | — | 2 | 10 |
| Total income | 273,835 | — | — | 273,835 | 242,139 |
| Expenditure on: | | | | | |
| Expenditure on charitable activities | 354,085 | — | — | 354,085 | 209,455 |
| Total expenditure | 354,085 | — | — | 354,085 | 209,455 |
| Gains / losses on investment assets | — | — | — | — | — |
| Net income / (expenditure) resources before transfer | (80,250) | — | — | (80,250) | 32,683 |
| Transfers | | | | | |
| Gross transfers between funds - in | — | — | — | — | — |
| Gross transfers between funds - out | — | — | — | — | — |
| Other recognised gains / losses | | | | | |
| Gains on revaluation, fixed assets, charity's own use | — | — | — | — | — |
| Net movement in funds | (80,250) | — | — | (80,250) | 32,683 |
| Total funds brought forward | 185,861 | — | — | 185,861 | 153,177 |
| Total funds carried forward | 105,610 | — | — | 105,610 | 185,861 |
| Represented by | | | | | |
| Unrestricted | | | | | |
| General fund | 33,807 | — | — | 33,807 | 114,058 |
| Designated | | | | | |
| Offering | 2,152 | — | — | 2,152 | 2,152 |
| Revaluation reserves | 62,097 | — | — | 62,097 | 62,097 |
| Thanksgiving | 526 | — | — | 526 | 526 |
| Tithe | 7,027 | — | — | 7,027 | 7,027 |

Balance sheet

| Class and code | Description | This year | Last year |
|-----------------------|-----------------------------|---------------|----------------|
| Fixed assets | | | |
| 301 | Sound Equipment | 33,970 | 33,970 |
| 303 | Computer Equipment | 15,473 | 14,471 |
| 304 | Fixtures and Fittings | 2,631 | 181 |
| 306 | Depreciation - Sounds | (9,179) | (4,179) |
| 308 | Depreciation - Computer | (12,372) | (2,372) |
| 309 | Depreciation - F&F | (181) | (181) |
| | Total Fixed assets | 30,342 | 41,890 |
| Current assets | | | |
| 401 | Prepaid expenses | 34,665 | 4,665 |
| 402 | Lloyds Account - Main | 9,841 | 6,669 |
| 403 | Barclays | 30,762 | 154,636 |
| 404 | Lloyds Account - Worldpay | — | — |
| Z05 | Accounts Receivable | — | — |
| | Total Current assets | 75,268 | 165,970 |

| | | | |
|--------------------|-----------------------------------|----------------|----------------|
| Liabilities | | | |
| Z04 | Accounts Payable | — | 22,000 |
| | Total Liabilities | — | 22,000 |
| | Net Asset surplus(deficit) | 105,610 | 185,861 |
| Reserves | | | |
| | Excess / (deficit) to date | (80,250) | 117,098 |
| Z01 | Starting balances | 185,861 | 68,762 |
| | Total Reserves | 105,610 | 185,861 |
| | Represented by funds | | |
| | Unrestricted | 33,807 | 114,058 |
| | Designated | 71,803 | 71,803 |
| | Restricted | — | — |
| | Endowment | — | — |
| | Total | 105,610 | 185,861 |

Statement of assets and liabilities

| | General | Designated | Restricted | Endowment | This year | Last year |
|---|-----------------|---------------|------------|-----------|----------------|----------------|
| Fixed assets - Tangible assets | | | | | | |
| Sound Equipment - | 33,970 | — | — | — | 33,970 | 33,970 |
| Computer Equipment - | 15,473 | — | — | — | 15,473 | 14,471 |
| Fixtures and Fittings - | 2,631 | — | — | — | 2,631 | 181 |
| Depreciation - Sounds - | (9,179) | — | — | — | (9,179) | (4,179) |
| Depreciation - Computer - | (12,372) | — | — | — | (12,372) | (2,372) |
| Depreciation - F&F - | (181) | — | — | — | (181) | (181) |
| Totals | 30,342 | — | — | — | 30,342 | 41,890 |
| Current assets - Cash at bank and in hand | | | | | | |
| Lloyds Account - Main - | (2,331) | 12,172 | — | — | 9,841 | 6,669 |
| Barclays - | (28,868) | 59,630 | — | — | 30,762 | 154,636 |
| Totals | (31,199) | 71,803 | — | — | 40,603 | 161,305 |
| Current assets - Debtors | | | | | | |
| Prepaid expenses - | 34,665 | — | — | — | 34,665 | 4,665 |
| Totals | 34,665 | — | — | — | 34,665 | 4,665 |
| Liabilities - Creditors: Amounts falling due in one year | | | | | | |
| Accounts Payable - | — | — | — | — | — | 22,000 |
| Totals | — | — | — | — | — | 22,000 |
| Grand total | 33,807 | 71,803 | — | — | 105,610 | 185,861 |

Fund movement by type

| | Opening | Incoming | Outgoing | Transfers | Gains/losses | Closing |
|-------------------------------|--------------|----------|----------|-----------|--------------|--------------|
| Offering - Offering | | | | | | |
| Designated | 2,152 | — | — | — | — | 2,152 |
| Sub-total for Offering | 2,152 | — | — | — | — | 2,152 |
| Thanks - Thanksgiving | | | | | | |
| Designated | 526 | — | — | — | — | 526 |
| Sub-total for Thanks | 526 | — | — | — | — | 526 |
| Tithe - Tithe | | | | | | |
| Designated | 7,027 | — | — | — | — | 7,027 |
| Sub-total for Tithe | 7,027 | — | — | — | — | 7,027 |
| General - General fund | | | | | | |
| Unrestricted | 114,058 | 273,835 | 354,085 | — | — | 33,807 |

| | | | | | | |
|--------------------------------------|----------------|----------------|----------------|----------|----------|----------------|
| Sub-total for General | 114,058 | 273,835 | 354,085 | — | — | 33,807 |
| ZReval - Revaluation reserves | | | | | | |
| Designated | 62,097 | — | — | — | — | 62,097 |
| Sub-total for ZReval | 62,097 | — | — | — | — | 62,097 |
| Grand total | 185,861 | 273,835 | 354,085 | — | — | 105,610 |

Analysis of income and expenditure

| | | | | | Total | |
|--|--------------|------------|------------|-----------|-----------|-----------|
| | Unrestricted | Designated | Restricted | Endowment | This year | Last year |

INCOME AND ENDOWMENTS

Donations and legacies

| | | | | | | |
|--------------------------------|----------------|----------|----------|----------|----------------|----------------|
| 101 - Tithe | 161,546 | — | — | — | 161,546 | 151,707 |
| 102 - Offering | 27,944 | — | — | — | 27,944 | 27,063 |
| 103 - Bible Studies | — | — | — | — | — | — |
| 104 - Altar of Solution | — | — | — | — | — | — |
| 105 - Thanksgiving | 7,799 | — | — | — | 7,799 | 5,928 |
| 106 - Donations | — | — | — | — | — | — |
| 112 - Seed Faith | 2,817 | — | — | — | 2,817 | 8,506 |
| 113 - Nehemiah (Building Fund) | 14,300 | — | — | — | 14,300 | 125 |
| 116 - Other Donations | — | — | — | — | — | — |
| 118 - First Fruit | — | — | — | — | — | — |
| 120 - Isaac Seed | — | — | — | — | — | — |
| Total | 214,407 | — | — | — | 214,407 | 193,331 |

Income from charitable activities

| | | | | | | |
|---------------------------------|---------------|----------|----------|----------|---------------|---------------|
| 107 - Special Events | 4,626 | — | — | — | 4,626 | 4,314 |
| 108 - Fruitful Partners | 700 | — | — | — | 700 | 2,240 |
| 109 - Book Stall | — | — | — | — | — | — |
| 110 - Easter Sacrificial Giving | — | — | — | — | — | — |
| 114 - September2Remember | 3,060 | — | — | — | 3,060 | 343 |
| 115 - Gift Aid | 51,039 | — | — | — | 51,039 | 41,900 |
| 117 - Conference | — | — | — | — | — | — |
| 119 - Hall Hire | — | — | — | — | — | — |
| Total | 59,425 | — | — | — | 59,425 | 48,797 |

Other trading activities

| | | | | | | |
|---------------------|----------------|----------|----------|----------|----------------|----------------|
| 111 - Interest | 2 | — | — | — | 2 | 10 |
| Total | 2 | — | — | — | 2 | 10 |
| INCOME TOTAL | 273,835 | — | — | — | 273,835 | 242,139 |

EXPENDITURE

Expenditure on charitable activities

| | | | | | | |
|--------------------|--------|---|---|---|--------|--------|
| 211 - Refreshments | 7,081 | — | — | — | 7,081 | 907 |
| 213 - Youth Church | 7,215 | — | — | — | 7,215 | 3,228 |
| 214 - Training | 1,644 | — | — | — | 1,644 | 1,631 |
| 216 - Salary | 45,191 | — | — | — | 45,191 | 50,792 |

| | | | | | | |
|------------------------------------|----------|---|---|---|----------|---------|
| 217 - Instrumentalist | 52,540 | — | — | — | 52,540 | 53,820 |
| 218 - Fuel | — | — | — | — | — | — |
| 219 - Insurance | 685 | — | — | — | 685 | 649 |
| 220 - Telephone | 829 | — | — | — | 829 | 1,029 |
| 221 - Internet | 1,256 | — | — | — | 1,256 | — |
| 222 - Rent | 120,102 | — | — | — | 120,102 | 36,961 |
| 225 - Repairs & Maintenance | 7,916 | — | — | — | 7,916 | 293 |
| 226 - WEM | 12,000 | — | — | — | 12,000 | 12,000 |
| 227 - Cental office Support | 4,100 | — | — | — | 4,100 | 3,600 |
| 228 - Thanksgiving - 70% | 329 | — | — | — | 329 | — |
| 229 - Thanksgiving - 10% | — | — | — | — | — | — |
| 231 - FOL Partnership | 300 | — | — | — | 300 | 325 |
| 232 - Misc Expenses | 935 | — | — | — | 935 | 2,288 |
| 233 - Gifts | 11,239 | — | — | — | 11,239 | 8,413 |
| 234 - Business Rate | — | — | — | — | — | — |
| 235 - Gas & Electricity | — | — | — | — | — | — |
| 239 - First Fruit | — | — | — | — | — | — |
| 240 - Legal/Professional Fee | 19,605 | — | — | — | 19,605 | — |
| 241 - Bank Charges | 336 | — | — | — | 336 | 365 |
| 244 - Website Development | — | — | — | — | — | — |
| 246 - Training Manual | — | — | — | — | — | — |
| 248 - Stationery | 17,712 | — | — | — | 17,712 | 1,144 |
| 249 - Ministry Support | 3,150 | — | — | — | 3,150 | 6,384 |
| 250 - PDQ Terminal / Charges | — | — | — | — | — | — |
| 253 - Sustenance | — | — | — | — | — | — |
| 254 - Travel Allowance | — | — | — | — | — | — |
| 255 - Ministers Gift | — | — | — | — | — | — |
| 256 - Childrens Church | — | — | — | — | — | 5,212 |
| 257 - Members Support | 5,323 | — | — | — | 5,323 | 8,129 |
| 259 - Pastors Allowance | — | — | — | — | — | — |
| 261 - Building Project/Maintenance | — | — | — | — | — | — |
| 263 - HMRC Deductions | — | — | — | — | — | 1,200 |
| 264 - Honorarium | 7,890 | — | — | — | 7,890 | 4,750 |
| 265 - Charge Card Expenses | — | — | — | — | — | — |
| 266 - Choir's Misc Expenses | 3,343 | — | — | — | 3,343 | 3,491 |
| 267 - Outreach | 3,969 | — | — | — | 3,969 | 1,283 |
| 268 - Building Insurance | — | — | — | — | — | — |
| 269 - Depreciation - Computer | 12,000 | — | — | — | 12,000 | — |
| 270 - Depreciation - Sounds | 5,000 | — | — | — | 5,000 | — |
| 271 - Depreciation - F&F | — | — | — | — | — | — |
| 272 - Depreciation - Other Assets | — | — | — | — | — | — |
| 274 - Subscription | 682 | — | — | — | 682 | — |
| 276 - Charity Donation | 1,584 | — | — | — | 1,584 | 1,552 |
| 277 - Waste Disposal | — | — | — | — | — | — |
| 279 - Workers Conference | — | — | — | — | — | — |
| 280 - Holy Communion | 124 | — | — | — | 124 | — |
| 281 - Summer Kids CLub | — | — | — | — | — | — |
| 282 - Womens Conference | — | — | — | — | — | — |
| 283 - September to Rem | — | — | — | — | — | — |
| 284 - Progromme | — | — | — | — | — | — |
| Total | 354,085 | — | — | — | 354,085 | 209,455 |
| EXPENDITURE TOTAL | 354,085 | — | — | — | 354,085 | 209,455 |
| GRAND TOTAL | (80,250) | — | — | — | (80,250) | 32,683 |

This report dated: 10/05/2025