



Charity Number: 1130539

**RCCG - Love Assembly
Liverpool**

TRUSTEES' REPORT
AND
FINANCIAL ACCOUNTS FOR THE YEAR ENDED
31ST MAY 2025



RCCG - LOVE ASSEMBLY

CONTENTS

FOR THE YEAR ENDED 31ST MAY 2025

CONTENTS		Page
Charity's General Information		1
Trustees Report		2. - 3
Independent Examiner's Report		4
Balance Sheet		5
Notes to the Financial Statements		6. - 7
Statement of Financial Activities		8



RCCG - LOVE ASSEMBLY

GENERAL INFORMATION FOR THE YEAR ENDED 31ST MAY 2025

Charity's General Information

TRUSTEES:

Pastor Kolawole Hamzat (Chair)
Mr Olugbenga Emmanuel Daramola
Mr Philip Adebukola Adegbola

PASTOR IN CHARGE:

Pastor Ayodeji Olufolahan Olaoye

PRINCIPAL AND WORSHIP OFFICE:

Stebble Street
Liverpool,
United Kingdom.
L8 6QH

WEBSITE

<https://loveassembly.org>

CHARITY REGISTRATION NUMBER:

1130539

BANKERS:

National Westminster Bank Plc
Liverpool
L15 6YD

ACCOUNTANTS:

Richflo Accounting Services
4 Deeroak Close
Manchester M18 8AF



TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MAY 2025

FINANCIAL PERFORMANCE AND REVIEW OF ACTIVITIES:

During the year total income of **£178,615** was realised and Expenditure Resource of **£140,564** was incurred on charitable activities. Included in the total income was **£31,855** donations received towards restricted building funds.

The financial year under review saw a period of steady and continuous growth for the charity.

The benefits and dividends of owning our own property, purchased in February 2024 has been to consolidate our community initiatives and enable collaborations with other charitable organisations. We have seen the launch of new initiatives and the strengthening of existing projects, such as:

1. The Christmas outreach in collaboration with Samaritan's Purse, the charity raised £2,370 in and packed 123 Christmas boxes for children from disadvantaged families
2. The charity and our service users have continued with the ongoing financial support for over 50 underprivileged children, working in partnership with Compassion UK.

CONTINUATION OF EXISTING PROJECTS IN COLLABORATION WITH THE LIVERPOOL ARK DISCOVERY CENTRE CIC :

1. Project Management Summer Internship. In collaboration with the Liverpool Ark Discovery Centre CIC (LADC), five interns (aged between 11 and 19 years old) were employed for a Project Management Summer Internship. Each intern was assigned a coach and trained to design and deliver a community project, contributing to both their personal development and community impact.
2. Medical Outreach Workshop, providing essential health checks for over 120 participants.
3. The sports and fitness academy continues to be a successful community project outreach through our football academy that makes provision for an average of over 30 participants every Monday, aerobics, and dance classes for all, including men, women, young adults and children.
4. A 3-week multi-sports summer camp for children (aged between 5 and 16 years) ran over the summer, had 20 children as beneficiaries.

NEW INITIATIVES AND COLLABORATIONS:

1. This financial year included an exhibition in January 2025 that highlighted small businesses and created networking opportunities for entrepreneurs.
2. With administrative support from the LADC, the charity began producing short films. The debut film, The Prodigal Son, was released on our social media platforms on 7 August 2024.
4. The charity participated in a Christmas Outreach tagged – Shine Your Light. The event was hosted by local churches in the Toxteth and Dingle areas, to make Jesus known to the wider community
5. Young adult church -Light Church, Liverpool- was inaugurated in April 2024. The charity also launched a Farsi Service which has continued to grow steadily among the Persian community in Liverpool.

The Trustees are pleased to report that the church continued to minister effectively every week to many people through a variety of online and digital services, trainings and workshops. These platforms have enabled us to reach individuals within and beyond our immediate community. The charity remains committed to building upon its operations and achieving its vision.



TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MAY 2025

The charity's Trustees are responsible for preparation of financial statements in compliance with requirements as to its form and contents under section 132 (1) of the Charities Act 2011, and being reviewed by independent examiners. Therefore, 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 church will continue in operational service.
- * the financial statements are prepared as required by law to give a true and fair view of the state of affairs of the church surplus or deficit for that period, and safeguard the assets of the church.

INDEPENDENT EXAMINERS:

The Trustees appointed Richflo Accounting Services as its independent examiners. A resolution for reappointment will be proposed during the next meeting.

This report was approved by the Trustees on 24th February 2026 and signed on their behalf by trustee:

Name of Trustee: PHILIP ADEBUKOLA ADEGBOLA

Signature: 



**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31ST MAY 2025**

I have examined the draft Unaudited Management Accounts, which comprises the financial activities, incomes and expenditures with Balance Sheet and the related Notes on pages 6 to 8 and the accounting policies of the RCCG LOVE ASSEMBLY, Liverpool for the year ended 31st May 2025.

This report is made solely to the Charity,s Trustees are responsible for the preparation of the accounts. The Trustees consider audit is not required for this year under section 160(1) of the Charities Act 2011 and that an independent examination is needed.

Respective responsibilities of Trustees and Independent Examiner:

As described on page 4, the Trustees are responsible for the preparation of financial statements. It is my responsibility to carry out an independent examination of those financial statements and to issue a report based on that examination.

Scope Of examiner's Statement:

I conducted my examination in line with directions given by the Charity Commission under section 145(5) of the Charities Act 2011. An examination includes review of accounting records kept by the charity and comparison of the financial statements with those records as well as explanations from the trustees concerning the records. The procedures undertaken do not provide all the evidence that would be required in an audit. Consequently no audit opinion is given and the report is limited to the statements below:

Independent examiners statement:

We, as independent examiner have the requisite ability and practical experience to carry out a competent examination of the accounts in accordance with section 145(1)(a) of the Charities Act 2011.

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

i. Which gives me reasonable cause to believe in any material respect the requirements:

- * to keep accounting records in accordance with section 130(1) of the Charities Act 2011, and
- * to prepare financial statements which comply with the accounting requirements of section 132(1) of the Charities Act 2011, have not been met; or

ii. To which in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to have been prepared

Signed:

and dated 24th February 2026.

Richflo Accounting Services
4 Deeroak Close
Manchester
M18 8AF



RCCG - LOVE ASSEMBLY

BALANCE SHEET

FOR THE YEAR ENDED 31ST MAY 2025

		2025	2024
	Notes	£	£
FIXED ASSETS			
Tangible Assets	2	395,477	392,008
CURRENT ASSETS			
Cash/Bank		55,495	54,821
		<u>55,495</u>	<u>54,821</u>
CREDITORS: Amount Due Within 1 Year	3	(600)	(500)
NET CURRENT ASSETS/(LIABILITIES)		54,895	54,321
CREDITORS: Amount Due After 1 Year	4	(99,464)	(121,472)
TOTAL NET ASSETS/(LIABILITIES)		<u>350,908</u>	<u>324,857</u>
CHARITY FUNDS			
General Reserves for the Year	5	350,908	324,857
		<u>350,908</u>	<u>324,857</u>

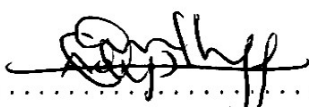
The trustees were satisfied that the charity is entitled to exemption from audit under section 160(1) of the Charities Act 2011 for the accounting period ended 31st May 2025.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charitable company keeps accounting records which comply with sections 130 of the Charities Act 2011; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable as at the end of the period in accordance with section 132(1) of the Charities Act 2011.

Approved by the Trustees on 24th February 2026 and signed on their behalf by the trustees:

Name of Trustee: PHILIP ADEBUKOLA ADEGBOLA

Signature: 



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2025**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in United Kingdom with the application of FRSSE and Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2000 & 2005) issued by the Charity Commission. A summary of the principal accounting policies, which have been applied consistently is set out below:

(a) Basis of Preparation of Financial Statements;

The financial statements are prepared under the historic cost convention and include the result of charity's operation, which are described in the Trustee's Report, all of which are continuing.

(b) Incoming Resources:

All incomes is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

(c) Restricted Funds: Building Funds

Restricted funds are to be used for specific purposes within the objects of the charity. Expenditures which meet these specific criteria, will be matched with a fair allocation of management and support costs. There is restricted Building Fund amount of **£31,855** during the year.

(d) Unrestricted Funds:

Unrestricted funds are donations, offerings and other incomes generated for the objects of the charity without further specific purposes and are available for general and public funds.

(e) Resources Expended:

Direct Charitable expenditure includes all expenditure incurred by the charity in direct pursuit of its charitable objectives. Governance expenditure includes all costs incurred which relates to the charitable and for administration of the charity in compliance with constitutional and statutory requirements.

Tangible Fixed Assets and Depreciation:

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates in order to write off the cost of each assets, less their estimated residual value over its estimated useful life as follows:

Furniture and Fittings	25% at reducing balance
Office Equipment & Van	25% at reducing balance
Motor Vehicles	20% at reducing balance



RCCG - LOVE ASSEMBLY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2025

2 TANGIBLE FIXED ASSETS:

COST / VALUATION:	Land & Building £	Furniture Fittings £	Office Equipment £	Motor Vehicles £	2025 TOTAL £	2024 TOTAL £
Opening Balance	350,000	16,824	39,670	42,304	448,798	98,798
Additions	0	0	16,582	0	16,582	350,000
Disposals	(0)	(0)	(0)	(0)	(0)	(0)
Closing Balance	350,000	16,824	56,252	42,304	465,380	448,798
Depreciation						
Opening Balance	0	15,173	30,024	11,594	56,791	45,347
Charge for the period	0	413	6,557	6,142	13,112	11,443
Disposals	(0)	(0)	(0)	(0)	(0)	(0)
Closing Balance	0	15,586	36,581	17,736	69,903	56,790
Net Book Value						
Opening Balance	0	1,651	9,647	30,710	42,008	53,451
Closing Balance	350,000	1,238	19,671	24,568	395,477	392,008

3 CREDITORS: Amount Due Within 1 Year

Accountant Fees	600	500
	600	500

4 CREDITORS: Amount Due after 1 Year

Current Accounts	112,727	106,743
Purchase Costs (Financed)	25,504	25,504
Accumulated Repayments	(38,767)	(10,775)
	99,464	121,472

5 Balance Carried Forward

MOVEMENT IN STATEMENT OF FUNDS

Net Funds Brought Forward	324,857	257,668
Funds Generated	26,051	67,189
Net Funds Carried Forward	350,908	324,857

**RCCG - LOVE ASSEMBLY****STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2025**

		Unrestricted Funds £	Restricted building Funds £	2025 TOTAL Funds £	2024 TOTAL Funds £
6 FUNDS GENERATED:	Notes				
Incoming Resources	7	146,760	31,855	178,615	216,317
Fund Transferred to Reserve		(0)	(12,000)	(12,000)	(24,550)
Resource Expended	8	(140,564)	(0)	(140,564)	(124,578)
		<u>6,196</u>	<u>19,855</u>	<u>26,051</u>	<u>67,189</u>
7 INCOMING RESOURCES:					
Tithes and Offerings		135,610	0	135,610	129,686
Donations & Thanksgivings		8,555	7,206	15,761	58,890
Donation - Building		0	12,000	12,000	0
Donation - Mission		2,595	0	2,595	2,035
Gift Aid		0	0	0	20,104
Bank Interest Income		0	498	498	1,602
Rent Income		0	12,151	12,151	4,000
		<u>146,760</u>	<u>31,855</u>	<u>178,615</u>	<u>216,317</u>
8 RESOURCES EXPENDED:					
Charitable Activities	9	50,866	0	50,866	69,555
Governance Costs	10	89,698	0	89,698	300,385
		<u>140,564</u>	<u>0</u>	<u>140,564</u>	<u>369,940</u>
9 Charitable Activities					
Rent & Rates		16,493	0	16,493	36,246
Conferences, Seminars		9,709	0	9,709	8,086
Donations & Welfare		203	0	203	2,448
WORLD EVANGELICAL MISSIONS		20,709	0	20,709	20,960
Outreach - Compassion/Shoebox Appeal		3,752	0	3,752	1,815
		<u>50,866</u>	<u>0</u>	<u>50,866</u>	<u>69,555</u>
10 Governance Costs					
Transport, Vehicle & Hire Expenses		3,490	0	3,490	9,251
Repair and Maintenance		122	0	122	9,095
Printing, Stationery, Postages & Books		2,462	0	2,462	220
Accountancy & Payroll Fees		600	0	600	500
Depreciation of Assets		13,112	0	13,112	11,443
Subscription Fees		1,916	0	1,916	2,062
Professional/Administration Fees		14,188	0	14,188	5,752
Insurance & Licences		1,225	0	1,225	7,293
Utilities, Phone & Internet Bills		1,227	0	1,227	1,003
Bank Charges		281	0	281	293
Staff Salaries & Allowances		15,235	0	15,235	14,769
Finance Interest (Car)		318	0	318	635
Property Costs		35,523	0	35,523	238,069
		<u>89,698</u>	<u>0</u>	<u>89,698</u>	<u>300,385</u>