

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
(LOVE ASSEMBLY)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED  
DECEMBER 2024.**

Charity Number 1131819

**THE REDEEMED CHRISTIAN CHURCH OF GOD.  
(LOVE ASSEMBLY)**

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## **The Redeemed Christian Church of God (Love Assembly)**

### **Report of the trustees for the year ended 31st December 2024**

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2024.

#### **Objectives of the charity**

The objects of the charity are:

- i) Advancement of the Christian faith worldwide
- ii) To relief sickness and financial hardship and to promote and preserve good health.
- iii) To advance education

To achieve these:

- . The charity engaged in running Sunday services in its locality.
- . Organise crusades.
- . Regular evangelism.
- . Prayer meetings & bible studies.
- . The door of the charity is widely open to any one in need of counselling on any matter.
- . Youth activities are organised to help young ones become responsible and useful in the society.
- . During the year training was held to educate the community on .
- . Trip was organised to Margate beach front as a means of promoting Healthy living for participants.
- . During the festive periods we organised visits to Camberwell Green Where rough sleepers were entertained with lunch parks and drinks.
- . Couples dinner was organised to promote family and communal Harmony.

## **Organisation**

An elected board of at least three members administers the charity.

The board meets four times a year.

A pastor is appointed by the board to manage the spiritual and the day-to-day operations of the charity. There are volunteers assisting the pastor in the administration and other areas where help might be needed.

## **Risk review**

The trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to minimise those risks.

Internal procedures are established and regularly reviewed to ensure compliance at all times.

## **Responsibilities of the trustees**

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 as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements which give a true and fair view, the trustees should follow best practice and:

- . Select suitable accounting policies and then apply them consistently
- . Make judgements and estimates that are reasonable and prudent
- . State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements



. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and also to ensure that the financial statements comply with the Companies Act 2006.

The trustees 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.

### **Reserve Policy**

The trustees of the charity have a prudent reserve policy, conscious of the fact that the charity is not self-financing and aware that reserve must be set aside in case of funding challenges.

The trustees have adopted a policy of keeping a reserve account separately from the general funds where all activities of the organisation are run from. The trustees move unused funds into this account from time to time. The gift aid received is also kept in this account. This policy will be reviewed from time to time.

### **Grant Making Policy**

The Charity support 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 support other charities and missionary that shares its objectives in advancement of Christian faith and relief of poverty. The church gives occasional grants to people/congregational members who are in need.

## **Future Development**

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 society.

During the year the charity started a once in a month food bank out reach for the homeless. The programme has been very successful and has been a life changing experience for the attendants.

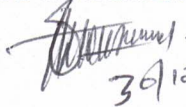
## **The trustees**

Trustees, who are also directors under company law, who served during the year and up to the date of this report are as follows:

Dr Adeniyi Faboya  
Deacon Tope Awobajo  
Pastor Samuel Eesuola

On behalf of the Board of Trustees

Mr Tope Awobajo

  
30/01/25

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
(LOVE ASSEMBLY)**

**ACCOUNTANTS CERTIFICATE  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024.**

In accordance with instruction given to us, we have prepared the Annexed Income and Expenditure account and balance sheet under the historical cost convention, using the accounting records; information and explanation supplied to us by the trustees, and certify that they are in accordance there-in.

Topson & Co  
24 Harbour House  
Coldharbour Lane  
Rainham  
RM13 9YB

**THE REDEEMED CHRISTIAN CHURCH OF GOD (LOVE ASSEMBLY)  
STATEMENT OF FINANCIAL ACTIVITIES FOR  
THE YEAR ENDED 31ST DECEMBER 2024**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT.**

	<b>Notes</b>	<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
<b><u>INCOMING RESOURCES</u></b>					
Donations	2	25639	0	25639	29986
Other voluntary income	3	4153	0	4153	1450
Income from gift aid	4	0	0	0	0
Income from investment	5	<u>471</u>	<u>0</u>	<u>471</u>	<u>421</u>
<b>TOTAL INCOMING RESOURCES</b>		<b><u>30263</u></b>	<b><u>0</u></b>	<b><u>30263</u></b>	<b><u>31857</u></b>
<b><u>RESOURCES USED</u></b>					
Grants	6	3160	0	3160	6250
Direct parish expenditure	7	19357	0	19357	18785
Management and governance cost	8	<u>20979</u>	0	<u>20979</u>	<u>17168</u>
<b>TOTAL RESOURCES USED</b>		<b><u>43496</u></b>	<b><u>0</u></b>	<b><u>43496</u></b>	<b><u>42203</u></b>
<b>NET INCOMING RESOURCES</b>		<b>-13233</b>	<b>0</b>	<b>-13233</b>	<b>-10346</b>
<b>BALANCES B/F AT BEGINNING OF YEAR</b>		<u>41162</u>	<u>0</u>	<u>41162</u>	<u>51508</u>
<b>BALANCES CARRIED FORWARD</b>		<b><u>27929</u></b>	<b><u>0</u></b>	<b><u>27929</u></b>	<b><u>41162</u></b>



**THE REDEEMED CHRISTIAN CHURCH OF GOD (LOVE ASSEMBLY)**  
**BALANCE SHEET AS AT 31ST DECEMBER 2024**

	Notes	2024	2023
<b>Fixed assets</b>			
Tangible assets	10	0	0
<b>Current assets</b>			
Cash at bank and in hand		32259	46700
Rent Deposit			
<b>Creditor:</b> amounts falling due within one year	11	<u>4330</u>	<u>5538</u>
Net current assets		27929	41162
Provision for liability and charges		0	0
<b>Net current assets less current liabilities</b>		<b><u>27929</u></b>	<b><u>41162</u></b>
<b>Funds</b>			
Restricted funds		0	0
Unrestricted funds		<u>27929</u>	<u>41162</u>
<b>Total funds</b>		<b><u>27929</u></b>	<b><u>41162</u></b>

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30/10/25

**THE REDEEMED CHRISTIAN CHURCH OF GOD (LOVE ASSEMBLY)**  
**NOTES ON FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**1. Accounting Policies**

The financial statements have been prepared under the historical cost convention and in accordance with the statement of recommended practice, accounting and Reporting by Charities (SORP) applicable accounting standards and Companies Act 1985

<b>2.Donations</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
Tithes & Offerings	21118	Nil	21118	26694
Thanksgiving Offering	4521	Nil	4521	3291
	<b><u>25639</u></b>	<b><u>0</u></b>	<b><u>25639</u></b>	<b><u>29985</u></b>
<b>3.Other voluntary income</b>				
Building Funds	4153	Nil	1450	1450
Mission	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
	<b><u>4153</u></b>	<b><u>0</u></b>	<b><u>4153</u></b>	<b><u>1450</u></b>
<b>4.Income from gift aid</b>	Nil	Nil	Nil	nil
<b>5.Income from investments</b>				
Bank interest received	471	Nil	471	421
<b>6.Grants paid</b>				
Fol	600	Nil	600	600
Commpasion UK	0	Nil	0	0
Central Office	360	Nil	360	5300
Area / Mission	2200	Nil	2200	200
Evangelical Alliance	<u>0</u>	<u>0</u>	<u>0</u>	<u>150</u>
	<b><u>3160</u></b>	<b><u>0</u></b>	<b><u>3160</u></b>	<b><u>6250</u></b>
<b>7.Direct parish expenditure</b>				
Ministry:				
Insurance	1303	Nil	1303	1483
Rent	6343	Nil	6343	6954
<b><u>Church - running cost:</u></b>				
Admin	535	Nil	535	365
Printing/stationery	23	Nil	23	0
Accessories	0	Nil	0	353
Storage	1428	Nil	1428	1536
Repair & Maintainance	1816	Nil	1816	80
OMC/Training	180	Nil	180	707
Evangelism	0	Nil	0	0
Travels	4557	Nil	4557	2927
Volunteers	2750	Nil	2750	2700
Honourarium	50	Nil	50	700
Van Expenses	372	Nil	372	750
Others	0	Nil	0	231
Depreciation	<u>0</u>	<u>Nil</u>	<u>0</u>	<u>0</u>
	<b><u>19357</u></b>	<b><u>Nil</u></b>	<b><u>19357</u></b>	<b><u>18786</u></b>

**8. Management & Governance cost**

Accountants fee	650	nil	650	650
Salaries, Tax & NI	<u>20329</u>	<u>nil</u>	<u>20329</u>	<u>16518</u>
	<u>20979</u>	<u>nil</u>	<u>20979</u>	<u>17168</u>

**9. Net movement in funds for the Year**

The net movement in fund for the year is stated after charging:

	2024	2023
Depreciation on tangible assets	0	0
Accountants remuneration	650	650

**10. Tangible fixed assets**

	Equipment	Computers	Fixtures & Fittings	Total
Cost				
At 1 January 2024	4557	225	446	5228
Additions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December 2024	<u>4557</u>	<u>225</u>	<u>446</u>	<u>5228</u>

**Depreciation**

At 1 January 2024	4557	225	445	5227
Charge for the year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December 2024	<u>4557</u>	<u>225</u>	<u>445</u>	<u>5227</u>

Net book value	0	0	1	1
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All fixed assets are used directly for the church purposes.

**11. Creditors: amounts falling due within one year**

Accountants fees	650
Tax & Salary	<u>3680</u>
	<u>4330</u>