

REDEEMED CHRISTIAN CHURCH OF GOD
RCCG (HOUSE OF THE LORD)
FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 2024.

CHARITY NUMBER 1135180

RCCG (HOUSE OF THE LORD)

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**THE REDEEMED CHRISTIAN CHURCH OF GOD
HOUSE OF THE LORD**

TRUSTEE REPORTS FOR THE YEAR ENDED 31st DECEMBER 2024

The Trustees have the pleasure of presenting their annual report together with the accounts for the year ended 31st December 2024.

TRUSTEES

The members of the trustees during the year were:

Deaconess Adeyoola Atinuke Turkson
Minister Olufemi Adeniji
Minister John Owusu

MINISTER IN CHARGE

Pastor Ebo Turkson

OBJECTIVES & ACTIVITIES

The objectives of the RCCG-HOUSE OF THE LORD are:

1. The advancement of the Christian faith worldwide
2. The relief of poverty

These objectives are pursued by the operation of a centre for Christian worship at Wally Foster Community Centre, Marsh Hill, Homerton Rd, London E9 5QB. The principal activities of the Church are Christian worship, Christian outreach programmes 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. There are a number of volunteers who assist in helping to achieve the objectives.

DEVELOPMENT, ACTIVITIES & ACHIEVEMENTS IN THE YEAR

The charity is committed and is successfully ministering to the needs of the various social groups within and outside the Church. The charity provides forum for manpower development for its members to be equipped educationally, socially and spiritually. To enable the charity to meet the needs of every age group there are different forums created:

- (i) The Children Church – for children ages 3 - 12
- (ii) Youth Group - Ages 13 – 20
- (iii) The Singles Fellowship – unmarried males & females from age 21
- (iv) The women's fellowship – for all married women
- (v) The Men's group – for all married men
- (vi) The Elders' Forum – for all men & women aged 50 and above

These groups meet monthly to fellowship together, discuss and encourage one another on issues (socially and spiritually) peculiar to the respective groups.

They are also given a day in the year to demonstrate their impact and create an awareness to the Church.

To meet the spiritual needs of the members and the development of the total man, Believers' class, Volunteers training classes were run during the year. Water baptism was conducted during the year for people that gave their lives to God and passed through the necessary teaching class.

We sent financial support to other charities and also actively and strongly support the World Evangelical Mission and the biannually held Festival of Life prayer event of the RCCG which aims at furthering the Christian faith all over the world.

To relief poverty, the Charity has a welfare scheme where people's need are met physically and financially in addition to the spiritual assistance given.

FUTURE DEVELOPMENTS

The charity aims as part of fulfilling its objectives to create more facilities and programs that will help develop the whole man, spiritually, mentally and physically. We aim to also increase our relevance to the community by investing time, energy and money into activities and programmes that will help prevent youth crimes, depressions in people, child abuse and such social vices that are eating deep into the fabric of our society.

REVIEW OF FINANCIAL POSITION

Please refer to the account for the details of the financial statements for the period ended 31st December 2024.

The charity has a reserve policy in order to ensure the ongoing delivery of its charitable objects during any unforeseen downturn in income. There is also an additional need to accumulate reserves in order to provide for the future development of the charity's facilities.

The charity's principal funding source continues to be the individuals who attend services offered by the charity in terms of Sunday and midweek services.

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.

APPROVAL

Approved by the board of trustees on the and signed on its behalf by:

TRUSTEE: Adeyoola Turkson DATE:

RCCG (HOUSE OF THE LORD)

**ACCOUNTANTS CERTIFICATE
FOR THE YEAR ENDED 31ST 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 (Accountants)
24 Harbour House
Coldharbour Lane
Rainham
RM13 9YB

RCCG (HOUSE OF THE LORD)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

SUMMARY INCOME AND EXPENDITURE ACCOUNT.

	Notes	Unrestricted	Restricted	2024	2023
INCOMING RESOURCES					
Donations	2	25072	0	25072	21705
Other voluntary income	3	1703	0	1703	2186
Charity and ancillary trading	4	0	0	0	0
Income from Investment	4a	<u>324</u>	<u>0</u>	<u>324</u>	133
TOTAL INCOMING RESOURCES		<u>27099</u>	<u>0</u>	<u>27099</u>	<u>24024</u>
RESOURCES USED					
Grants	5	5209	0	5209	8140
Direct parish expenditure	6	13653	0	13653	15717
Administration	7	<u>500</u>	0	<u>500</u>	<u>500</u>
TOTAL RESOURCES USED		<u>19362</u>	<u>0</u>	<u>19362</u>	<u>24357</u>
NET INCOMING RESOURCES		7737	0	7737	-333
BALANCES B/F AT BEGINNING OF YEAR		<u>33044</u>	0	<u>33044</u>	<u>33377</u>
BALANCES CARRIED FORWARD		40781	<u>0</u>	40781	33044

**RCCG (HOUSE OF THE LORD)
BALANCE SHEET
AS AT 31st DECEMBER 2024**

	Notes	2024	2023
Fixed assets			
Tangible assets	10	0	0
Current assets			
Cash at bank and in hand		41281	33544
Debtor		0	0
Creditor: amounts falling due within one year	11	<u>500</u>	<u>500</u>
Net current assets		<u>40781</u>	<u>33044</u>
Net current assets less current liabilities		<u>40781</u>	<u>33044</u>
Funds			
Restricted funds		0	0
Unrestricted funds		<u>40781</u>	<u>33044</u>
Total funds		<u>40781</u>	<u>33044</u>

RCCG (HOUSE OF THE LORD)
NOTES ON FINANCIAL STATEMENTS
For the year 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) issued in October 2005, applicable accounting standards and companies Act 2006.

2.Donations	Unrestricted Funds	Restricted Funds	2024	2023
Tithes	14750	nil	14750	16565
Offerings	4322	nil	4322	5140
Others	<u>6000</u>	<u>nil</u>	<u>6000</u>	<u>0</u>
	<u>25072</u>	<u>0</u>	<u>25072</u>	<u>21705</u>
3.Other voluntary income				
Thanks giving	962	nil	962	1480
Mid week collection	<u>741</u>	<u>nil</u>	<u>741</u>	<u>705</u>
	<u>1703</u>	<u>0</u>	<u>1703</u>	<u>2185</u>
4.Income from charitable and ancillary trading				
Books and tapes	0	nil	0	0
4a. Income from Investments	324	nil	324	133
5.Grants paid				
Missionary and charitable giving:				
Wem	4159	nil	4159	4240
Central office	600	nil	600	600
Mission	<u>450</u>	<u>nil</u>	<u>450</u>	<u>3300</u>
	<u>5209</u>	<u>nil</u>	<u>5209</u>	<u>8140</u>
6.Direct parish expenditure				
Church - running cost:				
rent and rates	12000	nil	12000	12000
Omc/Conferences	536	nil	536	679
Repairs	0	nil	0	0
Retreat	0	nil	0	2385
Stationery/admin	0	nil	0	350
Welfare	100	nil	100	0
Honorarium	600	nil	600	200
Books/CD's	78	nil	78	103
Telephone/IT	339	nil	339	0
depreciation:				
musical instruments	<u>nil</u>	<u>nil</u>	<u>nil</u>	<u>nil</u>
	<u>13653</u>	<u>0</u>	<u>13653</u>	<u>15717</u>

7.Administrative expenditure

Accountants fee	500	nil	500	500
bank charges	0	nil	0	0
	<u>500</u>	<u>0</u>	<u>500</u>	<u>500</u>

8.Net movement in funds for the year

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

2024

Depreciation on tangible assets	0
Accountants remuneration	500

9.staff cost

Ministers remuneration paid in the year amounted to
Other Volunteers Cost

Nil
0

10.Tangible fixed assets

Used directly for the parish purposes
cost at 1st January 2024
Additon during the year
Gross book value at 31st Dec. 2024

Key Board

3779

0

3779**Depreciation**

At 1st January 2024

3779

Charge for the year

0

At 31st Dec. 2024

3779

Net book value at 31 Dec. 2024

0

Net book value at 31 Dec. 2023

0

All fixed assets are used directly for the church purposes.

11.Creditors: amounts falling due within one year

Accountants fees
Rent
Wem

500
0
0
500