

Charity Number 1144744

**The Redeemed Christian Church of God
Praise Embassy Basingstoke**

Annual Accounts

1 Apr 2024 - 31 Mar 2025

RCCG - Praise Embassy

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 Mar 2025

Introduction

The Board of Trustees of the RCCG Praise Embassy presents with great satisfaction Annual report and financial statements for the year ended 31st Mar 2025. The financial statement has been prepared in accordance with the provisions of the Statement of Recommended Practice [SORP] Accounting and Reporting

Structure, Governance and Management

Praise Embassy is a parish of the Redeemed Christian Church of God – a worldwide mission with parishes in 170 countries of the World. RCCG Praise Embassy as a charity is governed by two documents namely a Deed of Trust and Agreement of Common Purpose which regulates her conduct with the central body. The trustees set and monitor the fundamental goals of the Charity but delegate authority to the Pastor and the management team to carry out the day to day operations.

Objectives and Activities of the Charity

The main objectives of the charity are:

1. The advancement of the Christian religion
2. Elimination of poverty by social and economic inclusiveness

In furtherance of the above objectives, the activities of the charity are classified under the following themes:

- [a] Christian worship;
- [b] Provide Bible based teachings and counselling to members and the public
- [c] Teaching the value of prayer and praying for the neighbourhood, city and nations of the world particularly the United Kingdom.
- [d] Play active roles in social action that impacts the community. Offer complimentary educational provision to children and young adults in the community and city at large.
- [e] Foster unity and love among people of different races and nationalities.

Developments, Activities and Achievements in the Year

We are happy to report that the Charity made remarkable progress during the reporting year in all areas of her charitable and Christian endeavours. The Trustees are very pleased that relationships with the immediate communities of Brighton Hill, Southam, the borough council, the local 'One Church' association and the parent RCCG denomination and other community groups in Basingstoke (churches and charities) are very productive. New relationships were formed with minority groups representing the interest of black and Asian communities, the refugee centre and others, leading to the lead pastor being awarded as one of the most influential people within the black community.

The Lead Pastor continues to represent the interests of our members as a member of the leadership team of the local OneChurch group, which has helped us build stronger relationships with local churches, charities and local chaplains in Basingstoke.

We have regularly made collections for the refugees in Basingstoke. We have again successfully delivered collaborative projects, held prayer sessions, and aligned our visions to ensure we can continue to serve the community better. Specifically in 2022, Praise Embassy Basingstoke introduced a community shopping scheme where parishioners and people in the community get help with the shopping through whole sale purchase eliminating the extra costs introduced by the cost of living crisis. This project has now grown with over 50 families benefiting monthly. We have also revamped our Community and local engagement group where we are making advances providing support to our immediate community. The Cedars group for people over the age of 55 years now meet regularly once a month. They go out for meals, prayers and socialise together

This year, we were also able to collaborate with the Mayor of Basingstoke during the armistices. As a multicultural group of people of various nationalities, we came together on our 'International, multicultural Sunday' to celebrate our diversity and foster inclusion. It was a colourful and beautiful event, and all that attended were able to learn of each other's culture and values.

Our strategic weekly and monthly meetings for individuals and families continue to be a great source of spiritual and emotional enrichment for the attendees.

Future Developments : We are planning to introduce a second service to accommodate more people due to the growth and influx of health professionals into the town.

The trustees hold the opinion that efforts should continue to be made towards capacity building to allow more people benefit from the vision of the Charity. We are introducing more skills development programmes in Excel, and other Microsoft tools, project management and business. We are also working on developing a new mothers weekly forum where mothers can learn from each other and feel like they are not alone.

Motunrayo Oyegunle

Date: 11th April 2025

RCCG - Praise Embassy

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 MARCH 2025

I report on the financial statements of The RCCG Praise Embassy for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006 does not apply. It is my responsibility to examine accounts under section 43 of the Act, as amended, to follow procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, as amended, whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charities 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:

(i) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting

requirements

of the Act have not been met; or

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

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Tunji Ogedengbe
36 Daffodil Close
Hatfield
AL10 9FF

Date: 11th April 2025

RCCG - Praise Embassy	RCCG - Praise Embassy					1144744
	Annual accounts for the period					
	Period start date	1st April 2024	To	Period end date	31st March 2025	

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Incoming resources from generated funds			-	-	-	-	-
Voluntary income		S01	395,335	-	-	395,335	320,161
Activities for generating funds		S02	-	-	-	-	-
Investment income		S03	196	-	-	196	212
Incoming resources from charitable activities		S04	-	-	-	-	-
Other incoming resources		S05	-	-	-	-	-
Total incoming resources		S06	395,532	-	-	395,532	320,373
Resources expended (Notes 4-8)							
Costs of Generating Funds			-	-	-	-	-
Costs of generating voluntary income		S07	182,940	-	-	182,940	210,228
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	-	-	-	-	-
Charitable activities		S10	104,232	-	-	104,232	94,743
Governance costs		S11	-	-	-	-	-
Other resources expended		S12	-	-	-	-	-
Total resources expended		S13	287,172	-	-	287,172	304,971
Net incoming/(outgoing) resources before transfers		S14	108,360	-	-	108,360	15,402
Gross transfers between funds		S15	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	108,360	-	-	108,360	15,402
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Prior year adjustment		S18	-	-	-	-	-
Net movement in funds		S19	108,360	-	-	108,360	15,402
Total funds brought forward		S20	272,527	-	-	272,527	257,125
Total funds carried forward		S21	380,887	-	-	380,887	272,527

Section B Balance sheet as at 31st March 2025

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
		F01	F02	F03	F04	F05
Fixed assets						
Tangible assets (Note 9)	B01	462,816	-	-	462,816	447,675
	B02	-	-	-	-	-
Investments (Note 10)	B03	-	-	-	-	-
Total fixed assets	B04	462,816	-	-	462,816	447,675
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	5,825	-	-	5,825	4,825
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	183,794	-	-	183,794	93,863
Total current assets	B09	189,619	-	-	189,619	98,688
Creditors: amounts falling due within one year (Note 12)	B10	400	-	-	400	400
Net current assets/(liabilities)	B11	189,219	-	-	189,219	98,288
Total assets less current liabilities	B12	652,035	-	-	652,035	545,963
Creditors: amounts falling due after one year (Note 13)	B13	271,148	-	-	271,148	273,436
Provisions for liabilities and charges	B14	-	-	-	-	-
Net assets	B15	380,887	-	-	380,887	272,527
Funds of the Charity						
Unrestricted funds	B16	380,887	-	-	380,887	272,527
Opening balance	B17	-	-	-	-	-
Restricted income funds (Note 14)	B18	-	-	-	-	-
Endowment funds (Note 15)	B19	-	-	-	-	-
Total funds	B20	380,887	-	-	380,887	272,527

Signed by

Signature	Print Name	Date of approval
	Motunrayo Oyegunle	11/04/2025

Note 1 Basis of preparation

This section should be completed by all charities .

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with*

✓

 Accounting Standards;
- or

 Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act 1993.

[** except for the following].

Give details in this box if a different standard has been followed.

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick “Accounting Standards”;
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick “Financial Reporting Standards for Smaller Enterprises (FRSSE)”.

** - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

§ if no changes have been made to accounting policies then delete these words.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years

Note 2**Accounting policies**

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES**Recognition of incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES**Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

**Grants payable without performance conditions
Support Costs**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS**Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress

These are valued at the lower of cost or market value.

Section C

Notes to the accounts

(cont)

Note 3 Analysis of incoming resources*Incoming resources may be further analysed if this would help the reader of the accounts.*

	Analysis	This year £	Last year £
Voluntary income	Tithes & Offering	294,935	320,161
	Building	82,616	-
	Welfare	17,784	-
	Total	395,335	320,161
Activities for generating funds		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment income	Interest	196	212
		-	-
		-	-
		-	-
	Total	196	212
Incoming resources from charitable activities		-	-
		-	-
		-	-
		-	-
	Total	-	-

Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income	Rent	-	12,760
	Church expenses	3,816	-
	Printing & Stationery	8,181	6,335
	Office expenses	6,303	447
	Securities	12,677	10,224
	Telephone	2,215	2,537
	Insurance	1,401	1,275
	Volunteer	-	-
	Honorarium	4,250	16,659
	Professional fees	10,038	10,251
	Hospitality	34,043	33,917
	Training	2,038	1,310
	Building maintenance	7,305	11,358
	Equipments	1,741	1,877
	HMRC Tax/NI	4,614	5,370
	Multimedia	671	8,339
	Travel	6,193	3,761
	Teen/Children	6,046	1,579
	Salary	15,350	16,062
	Music Department	-	3,821
	Repairs and Maintenance	1,638	134
	Utilities	8,934	12,228
	Water	59	3,350
	Furniture	-	1,549
	Mortgage interest	24,380	24,564
	Depreciation	11,724	5,008
	Bank charges	641	873
	Cleaning & Waste collection	7,797	13,753
	FDMS	887	887
	Total	182,940	210,228
Fundraising trading costs		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment management costs		-	-
		-	-
	Total	-	-
Charitable activities	Welfare	26,167	33,456
	Region	1,300	1,200
	Outreach	4,395	8,431
	Central Office/WEM	1,300	6,200
	Gifts & Donations	5,454	6,369
	Conferences	23,421	39,086
	Springlive 2024	42,194	-
	Total	104,232	94,743
Governance costs			
	Total	-	-

Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure**6.1 Trustee expenses**

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
£	£

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
400	400

Note 9 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***9.1 Cost or valuation**

	Van	Buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Building Refurbishmen t	Total
	£	£	£	£	£	£
Balance brought forward	8,160	425,000	-	10,593	23,595	467,348
Additions	-			26,865		26,865
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	8,160	425,000	-	37,458	23,595	494,212

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

Balance brought forward	8,160	-	-	6,794	4,719	19,673
Depreciation charge for year		-	-	9,364	2,360	11,724
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	8,160	-	-	16,158	7,079	31,397

9.3 Net book value

Brought forward	-	425,000	-	3,799	18,876	447,675
Carried forward	-	425,000	-	21,299	16,517	462,816

9.4 Revaluation*If any fixed assets have been revalued please give details of the valuer and method of valuation*

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* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors			-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	5,825	4,825	-	-
Prepayments and accrued income	-	-	-	-
Total	5,825	4,825	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts			-	-
Trade creditors			-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	400	400	-	-
Mortgage	-	-	271,148	273,436
Total	400	400	271,148	273,436

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

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