
THE REDEEMED CHRISTIAN CHURCH OF GOD- CITY OF PEACE, READING.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER, 2024

RCCG: City of Peace

CHARITY REG NO 1145566

The Redeemed Christian Church of God-City of Peace, Reading.

Contents

Reference and administrative details of the charity, its trustees and advisers for the year ended 31 December, 2024 ..4

Trustees’ report for the year ended 31 December 2024.....5

Trustees’ report for the year ended 31 December 2024 cont’d.....6

Independent examiner’s report on the accounts for year ended 31 December, 2024.....7

Statement of financial activities for the year ended 31 December, 2024.....8

Balance Sheet as at 31 December, 2024.....9

Notes to the accounts for the year ended 31 December, 202410

Notes to the accounts for the year ended 31 December, 2024 cont’d11

Notes to the Accounts for the year ended 31 December, 2024 Cont’d12

RCCG: City of Peace

The Redeemed Christian Church of God-City of Peace, Reading.

**Reference and administrative details of the charity, its trustees and advisers for the year ended
31 December, 2024**

GENERAL OVERSEER

Pastor E.A Adeboye

Trustees

Pastor Oladipo Lawal
Pastor Tunde Olagunju
Pastor Abayomi Kolade
Dr. Dele Alabi
Dr (Mrs) Ayobami Bamidele

Charity Registration Number

1145566

Principal Office

21, South Street

Reading.

RG2 8TX

Pastor In Charge

Pastor Joseph Bamidele

Independent Examiner

Adebayo OLABISI, FCA, FFA, FIPA
7, Mossbrook Drive,
Manchester
M38 9TJ.

Bankers

NATWEST Bank

Market Place Branch, Reading.

The Redeemed Christian Church of God-City of Peace, Reading.

Trustees' report for the year ended 31 December 2024

The Trustees submit their annual report and the Financial Statements of the **Redeemed Christian Church of God (RCCG) CITY OF PEACE (The Charity)** for the year ended 31 December, 2024. The Trustees confirm that the Annual Report and the Financial Statements of the Charity comply with the current statutory requirements of the Charity's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005

The Charity operates under the name THE REDEEMED CHRISTIAN CHURCH OF GOD-CITY OF PEACE.

STATUS

The Charity was constituted under a Trust Deed and was registered in England and Wales with Charity number 1145566.

APPOINTMENT OR ELECTION OF TRUSTEES:

Trustees are elected and or appointed under the terms of the Trust Deed.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

The induction process for a newly appointed member of the Board of Trustees comprises an initial meeting with the Chair and other Trustees, followed by short meetings with the Pastor in charge on the powers and responsibilities of the Trustees.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Charity is organised so that the Trustees meet regularly to manage its affairs. The Pastor in Charge- **Pastor Joseph Bamidele** manages the day-to-day administration of the Charity on a voluntary basis.

RELATED PARTY RELATIONSHIPS: *RCCG (CITY OF PEACE)* is a Parish of the Redeemed Christian Church of God which has parishes all over the world. The Parish's relationship with other Parishes is governed by an "Agreement of Common Purpose"

RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to operations and finances of the Charity, and are satisfied the systems are in place to mitigate our exposures to the major risks

OBJECTS AND ACTIVITIES

The principal object is the advancement of the Christian faith worldwide, and to promote any charitable activity for the benefit of the local people through:

- Running seminars in the Church with proven ministers of the faith to guide members in the various aspects of Christian faith;
- Support for other Charities and Christian events.

The activities for achieving its objectives include:

- Community outreach events;
- Conferences and events;
- Welfare support to members and general public; and
- Various missionary activities.

The Redeemed Christian Church of God-City of Peace, Reading.

Trustees' report for the year ended 31 December 2024 cont'd.

FUNDING AND GRANT MAKING POLICY: The principal source of funding to the Charity is Donations complimented by Gift Aids. The Charity also give out grants and support in line with its objectives.

VOLUNTEERS: The Charity's activities are carried out by volunteers who provided services in different capacities. It is estimated that over 3,900 hours were provided by volunteers during the year. If this is conservatively valued at current living wage rate of £11.44 per hour, the volunteers' effort will amount to £44,616.

REVIEW OF ACTIVITIES: Trustees record their appreciation to all Donors who supported the Charity to the tune of **£167,357** during the period under review. The Charity also gave out **1,500** in Donation and Grants. The Trustees are satisfied with the success of the Charity in meeting its objectives during the same period; and are optimistic that it will continue to do so.

INVESTMENTS: There were no investments during the period.

STATEMENTS OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and Financial Statements in accordance with applicable laws and regulations. Charity law requires the trustees to prepare Financial Statements for each Financial Year. Under that law the trustees have elected to prepare the Financial Statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial Statements are required to give a true and fair view of the state of affairs of the Charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently:
- Make judgement and estimates that are reasonable and prudent:
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the Trustees on 29TH January, 2025 and signed on their behalf by:



Pastor Olatunde OLAGUNJU (Trustee).

The Redeemed Christian Church of God-City of Peace, Reading.

Independent examiner's report on the accounts for year ended 31 December, 2024

TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) CITY OF PEACE

I report on the accounts of the Charity for the Year ended 31 DECEMBER 2024 which is set out on pages 8-12.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE 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 145(1) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145(1) (a) of the 2011 Act;
- Follow the procedures laid down in the general directions given by the Charity Commissioners and
- State whether particular matters have come to my attention.

BASIS OF EXAMINER'S STATEMENT

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.

EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention to give me reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with the requirement of Section 130 of the Charities Act 2011; and
- To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011

have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SIGNED



Adebayo OLABISI FCA, FFA, FIPA.

Total Enterprise Support Ltd.

7, Mossbrook Drive, Manchester
M38 9TJ.

DATE: 30th January, 2025

The Redeemed Christian Church of God-City of Peace, Reading.

Statement of financial activities for the year ended 31 December, 2024

	Notes	2024 £	2023 £
Incoming Resources:			
Voluntary Donations	2	167,357	159,174
Gift Aid Claims	3a	26,364	24,293
Other income	3b	<u>6,695</u>	<u>1,493</u>
Total		<u>200,416</u>	<u>184,960</u>
Resources Expended			
Charitable Expenditure:			
Grants Payable-Institutional	4	1,800	1,500
Cost of Activities in furtherance of Charity's Objects	5	68,651	56,860
Management and Governance Costs	6	<u>32,583</u>	<u>22,698</u>
Total Resources Expended		<u>103,034</u>	<u>81,058</u>
Net Incoming/(Outgoing) Resources		97,382	103,902
Total Funds at the Beginning of the Year		<u>217,499</u>	<u>113,597</u>
Balance at the end of the Year		<u>314,881</u>	<u>217,499</u>

The Redeemed Christian Church of God-City of Peace, Reading.

Balance Sheet as at 31 December, 2024

	Notes	2024 £	2023 £
Fixed Assets:			
Tangible Assets	7	4,447	3,311
Current Assets:			
Bank and Cash Balances	8a	356,816	252,910
Receivables	8b	0	8,098
Total Assets		361,263	264,319
Liabilities:			
Amount Due within 1 Year	9	46,382	46,820
Net Assets		314,881	217,499
Charity Funds:			
General Unrestricted		108,912	16,011
Restricted (Property acquisition)		205,969	101,056
Total Funds		314,881	117,067

The Accounts have been prepared in accordance with special provisions of Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued in March 2007 as modified for smaller Charities.

Approved by the Trustees on: 29th January, 2025.
and Signed on their behalf by:



Pastor Olatunde Olagunju

The Redeemed Christian Church of God-City of Peace, Reading.

Notes to the accounts for the year ended 31 December, 2024

Note 1 Accounting Policies

a) The Accounts have been prepared under the Historical Cost Convention in accordance with applicable Accounting Standards. They follow Best Practices as stated out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued in March, 2007 as modified for small Charities.

b) Income is accounted for on Actual Receipt Basis while Expenditures are recorded on Accrual Basis

c) Fixed Assets: Comprise of Motor Vehicles, Musical Equipment, Office Equipment and Furniture items, and are stated at Cost Less Depreciation

d) Depreciation is provided at rates calculated to write off the cost of the assets (less expected disposal value) over expected useful lives. The following rates apply:

Motor Vehicles:	-20%
Computer and Other Equipment:	-20%
Furniture & Fittings	-20%

Note 2 Donations, Legacies and Similar Incoming Resources

	2024	2023
	£	£
Tithes	108,722	96,675
Offering	20,169	18,614
Thanksgiving, Building & Others	38,466	43,885
	<u>167,357</u>	<u>159,174</u>

Note 3a	Gift Aid Claimed	<u>26,364</u>	<u>24,293</u>
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Note 3b	Interest received	<u>6,695</u>	<u>1,493</u>
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The Redeemed Christian Church of God-City of Peace, Reading.

Notes to the accounts for the year ended 31 December, 2024 cont'd

	2024	2023
	£	£
Note 4		
Grants Payable-Institutional		
World Evangelical Mission (WEM)	1,200	1,000
Central Office Funding	600	500
	<u>1,800</u>	<u>1,500</u>
Note 5		
Cost of Activities in Furtherance of Charity Objects		
Accommodation & Lodging	798	3,526
Travel and Subsistence	4,106	4,749
Rent, rates and Licences	38,932	25,107
Welfare Expenses	7,622	8,272
Donations & Other supports	1,500	3,440
Telephone and Communication	977	683
Printing and Publicity	1,602	1,542
Motor Vehicle Expenses	2,365	665
Insurance	2,811	1,678
Depreciation	1,083	1,330
Sundry Expenses	165	555
Training & Development	1,984	999
Visiting Evangelism and Outreach events	4,706	4,314
	<u>68,651</u>	<u>56,860</u>
Note 6		
Management and Governance Costs		
Pastoral Allowance/ Administrative Honorarium	23,402	15,703
Legal and Professional fees	8,701	6,695
Independent Examiner's fee	480	300
	<u>32,583</u>	<u>22,698</u>

The Redeemed Christian Church of God-City of Peace, Reading.

Notes to the Accounts for the year ended 31 December, 2024 Cont'd

Note 7	Fixed Assets	Motor Vehicles	Computer and Other Equipment	Furniture & Fittings	Total
		£	£	£	£
	Cost				
	At 31st December, 2023	10,800	6,648	2,569	20,017
	Additions during the Year		2,219		2,219
	Disposals				-
	At 31st December, 2024	10,800	8,867	2,569	22,236
					-
	Depreciation				-
	At 31st December, 2023	10,790	3,452	2,464	16,706
	Charge for the Year		1,083		1,083
	Disposals				-
	At 31st December, 2024	10,790	4,535	2,464	17,789
					-
	Net Book Value				-
	At 31st December, 2023	10	# 3,196	105	3,311
	At 31st December, 2024	10	4,332	105	4,447
		31/12/2024	31/12/2023		
Note 8a	Bank Balances	£	£		
	Bank Balances-Current	44,992	51,422		
	Bank Balances-Project	311,824	201,488		
		356,816	252,910		
Note 8b	Receivables		8,098		
Note 9	Creditors & Accruals				
	Pastorate Allowances	23,402	15,703		
	Other creditors	22,500	30,817		
	Independent Examiner's fee	480	300		
		46,382	46,820		