

**THE REDEEMED CHRISTIAN CHURCH OF GOD
GREAT GRACE ASSEMBLY**

Charity reg. no 1147159

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2024**

THE REDEEMED CHRISTIAN CHURCH OF GOD
GREAT GRACE ASSEMBLY

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THE REDEEMED CHRISTIAN CHURCH OF GOD
GREAT GRACE ASSEMBLY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND
ADVISERS FOR THE PERIOD ENDING 31 DECEMBER 2024

Trustees	Mrs S O Ogunleye Pastor Olajide Jolugbo Miss Anthonia Ajibona Miss Vivian Esoko Mrs Irene Onomivbori
Charity registration number	1147159
Principal Office	35 Stoneycroft Close London SE12 0SN
Pastor in charge	Pastor B M Adaralegbe
Accountant	Resource Management Consultants Ltd 46 Hollywood Way Erith DA8 2QE
Bankers	HSBC 38 High Street Dartford Kent DA1 1DG

THE REDEEMED CHRISTIAN CHURCH OF GOD
GREAT GRACE ASSEMBLY

TRUSTEES' REPORT
FOR PERIOD ENDED 31 DECEMBER 2024

The Trustees submit their annual report and the financial statements of The Redeemed Christian Church of God Great Grace Assembly (the charity) for the year ending 31 December 2024. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STATUS

The charity was constituted under a Trust deed dated 1st August 2011 and is registered in England and Wales on the 8th May 2012 with charity number 1147159.

APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed and or co-opted under the terms of the trust deed.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEE'S

The induction process for a newly appointed Trustee 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 manages the day-to-day administration of the church.

RELATED PARTY RELATIONSHIPS

RCCG Great Grace Assembly 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 for Common Purposes'.

RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, 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 Christian faith worldwide and the relief of poverty. To promote any charitable activity for the benefit of the local people. To achieve its objectives, the church adopted the following strategies:

- Running seminars in the church with proven ministers of the faith to guide members in the various aspect of Christian faith,
- Support for other charities and Christian events,
- Providing overseas aid and famine relief, and
- Involving in economic and community development

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
GREAT GRACE ASSEMBLY

TRUSTEES' REPORT (Continued)
FOR PERIOD ENDED 31 DECEMBER 2024

GRANT MAKING POLICY

The church supports 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 supports other charities and missionary that shares its objects in advancement of Christian faith and relief of poverty. The church gives occasional grants to congregational members who are in need.

VOLUNTEERS

The church is grateful for the unstinting efforts of its volunteers who were involved in providing services for the charity. It is estimated that over 2400 hours were provided by volunteers during the year. If this is conservatively valued at £8.50 per hour, the volunteer's effort will amount to over £20,400.

REVIEW OF ACTIVITIES

The church continues to enjoy tremendous growth in its physical and spiritual activities during the year, in the advancement of Christian faith in accordance with the doctrines set out in the Statement of Faith as contained in its trust deed. The Charity was involved in several charitable works for public benefit in its community.

It organised the following as part of its public benefits

- Feeding of homeless people in the community.
- The charity's Christmas lunch on Jesus provided food hampers for the less privileged in the community during Christmas.
- Conferences on physical and mental health.
- Start-up business trainings for members.
- Community Elders Outreach where the church visits elderly people in the community, provides them with groceries and help to ease their social isolation.
- Emotional and welfare support for people going through mental health crisis and bereavement.
- Welfare interventions for victims of domestic abuse.
- Prison outreach and Rehabilitation of ex-offenders.

INVESTMENT POLICY

The Trustees have decided that at present, funds should be retained in Banks and Building Societies, and as far as possible in interest bearing accounts.

RESERVES POLICY

The Trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended which equals to roughly £30,000 to £60,000 in general funds. They feel that this would enable the current activities to continue if there is a significant drop in funding. It would obviously be necessary to then consider how the funding would be replaced or activities changed. The present free reserve is above the range, but the Trustees are continuing to seek additional unrestricted funds to build up its reserve.

HE REDEEMED CHRISTIAN CHURCH OF GOD
GREAT GRACE ASSEMBLY

TRUSTEES' REPORT (Continued)
FOR PERIOD ENDED 31 DECEMBER 2024

PRINCIPAL FUNDING

Funding has been provided mainly through tithes and offerings by church members and through gift aid. Pledges are also taken for specific projects.

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.

THE REDEEMED CHRISTIAN CHURCH OF GOD
GREAT GRACE ASSEMBLY

TRUSTEES' REPORT (Continued)
FOR PERIOD ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the of the charity and of the incoming resources and application of resources 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;
- Observe the methods and principles in the Charities SORP;
- 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

2025 and signed on their behalf by:

Mrs S O Ogunleye
Trustee


17/7/25

Mrs V Esoko
Trustee


17/7/25

THE REDEEMED CHRISTIAN CHURCH OF GOD
GREAT GRACE ASSEMBLY

INDEPENDENT EXAMINER'S REPORT
FOR PERIOD ENDED 31 DECEMBER 2024

TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD – GREAT GRACE ASSEMBLY.

I report on the accounts of the charity for the year ended 31 December 2024 which is set out on pages 9 to 14.

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 142(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of Charities Act 2011;
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); 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 Commission. 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 no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statements below.

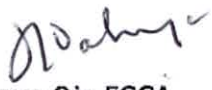
EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of Act; or

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


Akintayo Ojo FCCA

46 Hollywood Way
Erith
Kent
DA8 2QE

Date: 24/02/ 2025

THE REDEEMED CHRISTIAN CHURCH OF GOD - GREAT GRACE ASSEMBLY
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	Notes				
INCOMING RESOURCES					
Donations, legacies & similar incoming resources	2	202,326	-	202,326	141,068
Activities in furtherance of charity's object	3	650	2,587	3,237	4,285
Grants received	4	5,000	-	5,000	5,000
Other income		1,139	-	1,139	710
Total incoming resources		<u>209,115</u>	<u>2,587</u>	<u>211,702</u>	<u>151,063</u>
RESOURCES EXPENDED					
Charitable expenditure					
Grants payable - individuals welfare	5	-	-	-	-
Grants payable - institutional	6	3,873	-	3,873	4,213
Costs of activities in furtherance of charities objects	7	153,949	-	153,949	146,291
Management and governance costs	8	5,946	-	5,946	8,931
Total resources expended		<u>163,768</u>	<u>-</u>	<u>163,768</u>	<u>159,436</u>
Net (outgoing)/incoming resources for year		45,347	2,587	47,934	- 8,373
Total funds at the start of the year		70,213	-	70,213	78,586
BALANCE AT END OF YEAR		<u>115,560</u>	<u>2,587</u>	<u>118,147</u>	<u>70,213</u>

Movements in reserves and all recognised and losses are shown above

The charity's incoming resources and resources expended all relate to continuing activities.

THE REDEEMED CHRISTIAN CHURCH OF GOD - GREAT GRACE ASSEMBLY
BALANCE SHEET
AS AT 31 DECEMBER 2024

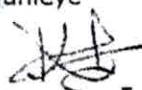
	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible Fixed assets	9	6,885	6,621
CURRENT ASSETS			
Cash and bank balances	10	118,634	77,315
Debtors	11	-	-
		<u>118,634</u>	<u>77,315</u>
LIABILITIES			
Creditors	12		
Trade creditor's due within 12 months			
Accrual: accountancy fees		1,550	4,935
		<u>1,550</u>	<u>4,935</u>
Creditor's due after 12 months		5,822	8,788
NET ASSETS		<u>118,147</u>	<u>70,213</u>
CHARITY FUNDS			
General - unrestricted	1d	115,560	70,213
General - restricted	1e	2,587	-
TOTAL FUNDS		<u>118,147</u>	<u>70,213</u>

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice:
Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities

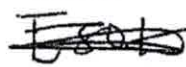
Approved by the Trustees on

2025 and signed on their behalf by:

Mrs F Ogunleye
Trustee


17/1/25

Mrs V Esoko
Trustee


17/1/25

THE REDEEMED CHRISTIAN CHURCH OF GOD - GREAT GRACE ASSEMBLY
NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

(a) The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. They follow best practice as set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.

(b) Income and expenditure is accounted for on an accruals basis.

(c) Fixed assets comprise furniture and equipment and musical equipments and have been costing more than £100.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Musical equipments	-	25%	reducing balance
Furnitures and fittings	-	25%	reducing balance
Computer equipments	-	25%	reducing balance
Motor Vehicles	-	25%	reducing balance

(d) Unrestricted funds are incoming resources received for the objects of the charity without further specified purpose and are available as general funds.

(e) Restricted funds are subject to restrictions on their expenditure imposed by their donors.

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES	£	£	£	£
Collection and other donations	200,181	-	200,181	138,233
Accrued gift aid	-	-	-	-
Other income	2,145	-	2,145	2,835
	<u>202,326</u>	<u>-</u>	<u>202,326</u>	<u>141,068</u>
3. ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECT	£	£	£	£
Other donations	450	-	450	2,027
Building Project	-	2,587	2,587	2,258
Sales of manuals	200	-	200	-
	<u>650</u>	<u>2,587</u>	<u>3,237</u>	<u>4,285</u>
4. GRANT RECEIVED	£	£	£	£
HMRC's Employers NI relief	5,000	-	5,000	5,000
CJRS Grants	-	-	-	-
	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
4. OTHER INCOME	£	£	£	£
Interest income	1,139	-	1,139	710

THE REDEEMED CHRISTIAN CHURCH OF GOD - GREAT GRACE ASSEMBLY
NOTES TO THE ACCOUNTS

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
5. Grants payable - individuals				
Member's welfare	-	-	-	-
Total	-	-	-	-
6. Grants payable - institutional				
Charitable giving -UK	3,873	-	3,873	4,213
Total	3,873	-	3,873	4,213
List of institutional grants payable	£	£	£	£
RCCG WEM	3,373	-	3,373	2,773
RCCG Central Office	500	-	500	440
Camp Ground UK	-	-	-	1,000
Others	-	-	-	-
Total grant payable - institutional	3,873	-	3,873	4,213
7. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECTS				
Visiting speakers expenses	6,050	-	6,050	3,450
Worship cost	1,160	-	1,160	696
Travel and subsistence	1,060	-	1,060	2,428
Hall hire, rent & rates	28,445	-	28,445	26,770
Mission and evangelism	3,264	-	3,264	2,033
Community project	7,139	-	7,139	6,784
Publicity & Media	1,411	-	1,411	2,554
Welfare & hospitality	926	-	926	2,473
Printing, postage, stationery & IT consumables	888	-	888	790
Music, liturgy & church group	1,798	-	1,798	1,112
Motor running costs	1,673	-	1,673	180
Staff cost	87,193	-	87,193	81,722
Depreciation	3,391	-	3,391	5,195
Sundry expenses	631	-	631	1,768
Conference, training & retreat	2,557	-	2,557	1,000
Insurance	3,525	-	3,525	3,583
Telephone	1,488	-	1,488	1,680
Charity Support	1,350	-	1,350	2,074
	153,949	-	153,949	146,291
8. MANAGEMENT AND GOVERNANCE COSTS				
Professional fees - Legal	2,600	-	2,600	6,086
Professional fees - other	1,796	-	1,796	1,295
Examiner's fees - accountancy	1,550	-	1,550	1,550
	5,946	-	5,946	8,931

THE REDEEMED CHRISTIAN CHURCH OF GOD - GREAT GRACE ASSEMBLY
NOTES TO THE ACCOUNTS

9. TANGIBLE FIXED ASSETS

	Motor Vehicle	Musical equipments	Computers & projectors	Furniture & Fittings	Total 31-Dec 2024	Total 31-Dec 2023
Cost	£	£	£	£	£	£
At 1 January 2024	14,500	4,589	8,344	538	27,971	20,171
Additions	-	1,100	2,555	-	3,655	7,800
At 31 December 2024	<u>14,500</u>	<u>5,689</u>	<u>10,899</u>	<u>538</u>	<u>31,626</u>	<u>27,971</u>
Depreciation						
At 1 January 2024	14,500	3,254	3,339	258	21,351	16,155
Charge for the year	-	802	2,308	281	3,391	5,195
At 31 December 2024	<u>14,500</u>	<u>4,056</u>	<u>5,647</u>	<u>538</u>	<u>24,741</u>	<u>21,350</u>
Net book value						
At 31 December 2024	<u>-</u>	<u>1,633</u>	<u>5,252</u>	<u>-</u>	<u>6,885</u>	<u>6,621</u>
At 31 December 2023	<u>-</u>	<u>1,336</u>	<u>5,005</u>	<u>280</u>	<u>6,621</u>	

10. CASH BALANCES	Year ended 31-Dec 2024	Year ended 31-Dec 2023
	£	£
Cash and bank	<u>118,634</u>	<u>77,315</u>

11. DEBTORS	Year ended 31-Dec 2024	Year ended 31-Dec 2023
	£	£
Accrual & Prepayments	-	-
Loans	-	-
Total	<u>-</u>	<u>-</u>

12. CREDITORS	Year ended 31-Dec 2024	Year ended 31-Dec 2023
	£	£
Accrual: accountancy fees	1,550	1,550
Accrual: staff cost	-	3,385
Total	<u>1,550</u>	<u>4,935</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD - GREAT GRACE ASSEMBLY
NOTES TO THE ACCOUNTS

12b. CREDITORS

	Year ended 31-Dec 2024	Year ended 31-Dec 2023
Trade creditor's due after 12 months	£	£
Bounce back loan	<u>5,822</u>	<u>8,788</u>

13. RELATED PARTY TRANSACTIONS

During the year, the church paid Institutional grants to other RCCG organisations such as the World Evangelism Mission as stated in note 7.

14. STAFF COST AND NUMBERS

Staff costs were as follows

	Year ended 31-Dec 2024	Year ended 31-Dec 2023
	£	£
Wages and salaries	76,500	76,500
Social security costs	5,222	5,222
Pensions	-	-
	<u>81,722</u>	<u>81,722</u>

The average number of employee during the year was as follows

	Year ended 31-Dec 2024	Year ended 31-Dec 2023
	No.	No.
Pastoral	5	5
Charity administration	-	-
Total	<u>5</u>	<u>5</u>

No employee received remuneration amounting to more than £50,000 in the year.

15. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging

	Year ended 31-Dec 2024	Year ended 31-Dec 2023
	£	£
Depreciation of tangible assets owned by the charity	5,195	5,195
Accountant's fees	<u>1,550</u>	<u>1,550</u>