

**THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) WISDOM CENTRE
DIRECTORS' REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024
Charity Registration No: 1148317
Company Registration No: 07893561**

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) WISDOM CENTRE (07893561) CONTENTS

	Page
Administrative details	3
Director Report	4-5
Independent Examiner Report	6
Statement of Financial Activities	7
Balance sheet	8
Notes to financial statements	9-11

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Banker : Lloyds Bank

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) WISDOM CENTRE DIRECTORS' REPORT FOR THE YEAR ENDED DECEMBER 2024

TRUSTEES' REPORT

The trustees present their Annual Report of The Redeemed Christian Church of God (RCCG) Wisdom Centre for the year ended 31ST December 2024 and they confirm that they comply with the Charities Act 2011 and the Charities Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005, in preparing the Annual Report and Financial statements of the charity.

STRUCTURE, GOVERNANCE, AND MANAGEMENT Constitution

The charity is a UK-registered charity with number 1148317

Method of Appointment or Election of Trustees

The management of the Church is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed

Policies Adopted for the Induction and Training of Trustees

New Trustees are issued with an orientation pack that details their legal obligations under charity law, the charities decision making processes and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charities Commission bulletins / updates are also forwarded to Trustees as and when issued.

Organisational Structure and Decision Making

The church is organised such that the day to day running of the church has been delegated to the Parish Pastor and the church administrator. The Trustees are consulted on all issues that are material in nature and determine the strategic direction of the charity affairs. Trustees meet formally as and when required to review the church's operations. The trustees are required by the trust deed to meet at least twice a year.

Connected Charities

RCCG (Wisdom Centre) is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The relationship is governed by an 'Agreement for Common Purposes' between the Parishes and RCCG. Under the Agreement for Common Purposes, Wisdom Centre makes a proportional regular contribution to RCCG Central office (UK). In addition, the church supports missionary organisations such as the Festival of Life.

Risk Management

The Trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church. The trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational risks faced by the church, they have established effective systems to mitigate the charities exposure to these risks.

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) WISDOM CENTRE DIRECTORS' REPORT FOR THE YEAR ENDED DECEMBER 2024 continued OBJECTIVES AND ACTIVITIES

Objectives and Aims

The principal activity of the charity during the year was the advancement of the Christian faith and educating members in the knowledge of God with the power of the Holy Spirit.

To give Christian care and support to all members of the community as necessary.

To organise children and youth activities, to promote unity in the course of developing deeper spiritual growth;

To provide hospitality to visiting ministers of the gospel.

To work in co-operation with other Christian organizations and support events to achieve Christian aims and objectives.

Volunteers

The Trustees join with the pastors to appreciate the efforts of many members who not only volunteer their time and skills to provide diverse services regularly, but are also committed to other activities that may arise from time to time in the church. The church has a volunteer coordinator to ensure that the best value is derived from the efforts of our volunteers.

Reserves policy

The trustees review the Reserves policy of the charity annually. The review encompasses the nature of the income and expenditure stream. The Trustee's policy is generally to maintain reserves at a low level and to apply the charity's income to funding its activities.

Principal funding sources

The church members (congregation) continued to be the main source of income in the form of donations and gifts to the church; Redeemed Christian Church of God (RCCG) Wisdom Centre

Trustees Responsibility Statement

For the Year Ended 31 December 2023

The trustees are responsible for preparing the Trustees' Report and the Financial Statements following applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charity SORP; - make judgments and estimates that are reasonable and prudent; - prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business. The trustees are responsible for keeping proper accounting records that 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 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the trust deed. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

This financial statement was approved by the Board of Directors on: 02/sept2025 and signed on their behalf by:

Signature Gabe.....

AJ Yakubu-Olugbenga

Trustee

**REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) WISDOM CENTRE INDEPENDENT
EXAMINER REPORT FOR THE YEAR ENDED DECEMBER 2024**

INDEPENDENT INSPECTOR

We have inspected and prepared the financial statements of Redeemed Christian Church Of God (RCCG) Wisdom Centre Eccles Manchester for the year ended 31st December 2024, the statement comprises of: Statement of Financial Activities, the Balance Sheet and the related notes. This report is made solely to the charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state by law

Respective responsibilities of trustees and auditors
As explained more fully in the Trustees' Responsibility Statement, the trustees are responsible for the preparation of the financial statements, which give a true and fair view.

Opinion on financial statements
In our opinion the financial statements: - give a true and fair view of the state of the charity's affairs as at 31st December 2024 and of its incoming resources and application of resources for the year that ended; - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and - have been prepared in accordance with the requirements of the Charities Act 2011.

Charles Adegoroye FCCA FCA
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XPATLINK ACCOUNTANTS LIMITED

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) WISDOM CENTRE (07893561 STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 2024

		Unrestricted	Restricted	31.12.24	31.12.23
		Funds	Fund	Total	Total
		£	£	£	£
INCOMING RESOURCES	Notes				
Donations, legacies & similar incoming resources	2	42,219.00		42,219.00	26,708.00
Activities in furtherance of the charity's object	3				613.00
Grants received, Gift Aid	4				6,112.00
Investment Income	5				13.00
Total incoming resources		42,219.00		42,219.00	33,446.00
RESOURCES EXPENDED					
Grants payable - individual	6	945.00		945.00	150.00
Grants payable - institutional	7	750.00		750.00	550.00
Costs of activities in furtherance of the charity's objects	8	34,967.00		34,967.00	27,116.00
Management and governance costs	9	806.00		806.00	1,725.00
Total resources expended		37,468.00		37,468.00	29,541.00
Net (Outgoing)/Income resources for the year		4,751.00		4,751.00	3,905.00
Reconciliation of Funds					
Fund brought forward		-9,112.00			-
Fund carried forward					13,017.00
		-4,361.00			-9,112.00

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

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) WISDOM CENTRE (07893561) STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING DECEMBER 2024

		31.12.24	31.12.23	
	Notes	£	£	
FIXED ASSETS				
Tangible Assets	10		718.00	1,383.00
CURRENT ASSETS				
Stocks				
Stocks				
Debtors		1,129.00	1,129.00	
Cash at hand& bank		5,207.00	1,688.00	
LIABILITIES				
Creditors falling due within 1 Yr	11	-8,883.00	7,743.00	
Total current assets less current liabilities			-2,547.00	-4,926.00
Creditors falling due after 1 year	12	-2,532.00	-5,569.00	
NET ASSETS			-4,361.00	-9,112.00
CHARITY FUND				
Balance brought forward				-
		-9,112.00		13,017.00
Unrestricted fund	1h.	4,751.00		3,292.00
Restricted Fund	1i	0.00		613.00
TOTAL CHARITY FUND		-4,361.00		-9,112.00

For the year ended 31 December 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Members have not required the company to obtain an audit of its account for the year in question in accordance with section 476 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibility:

Complying with the requirements of the Act with respect to accounting records and the preparation of accounts
That the accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Gabe

A.J. Yakubu-Olugbenga
Director./Trustees

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) WISDOM CENTRE
NOTES TO THE FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 2024

1. ACCOUNTING POLICIES

a. Basis of preparing the financial statements

GOING CONCERN

The trustees are confident, after making appropriate inquiries, that the Charity has adequate resources at hand to continue in operation for the foreseeable future. For this reason, they continued to adopt the going concern basis in preparing the Accounts.

b. Accounting convention

The financial statements have been prepared under the historical cost convention, the Charities Act 2011, and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities. The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011, and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

c. Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the charity qualifies as a small company.

d. Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

e. Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

f. Governance costs

Governance costs comprise all costs involved in public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to statutory audit and professional fees, together with an apportionment of overheads and support costs.

g. Tangible fixed assets

Fixed assets comprise equipment(s), musical instruments, and other tangible assets costing more than £300 or more with a useful life of more than one year. 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 basis:

Motor Vehicle(Bus)	20% on a straight line basis
Musical Equipment	20% on a straight line basis
Computers and projectors	20% on a straight line basis
Furniture and fittings	20% on a straight line basis

Unrestricted funds are incoming resources received for the objects of the charity without a further specified purpose and are available as general funds

Restricted funds are subject to restrictions on their expenditure imposed by their donors. Amount represents the balance on the building fund.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) WISDOM CENTRE
NOTES TO THE FINANCIAL ACTIVITIES CONTINUED FOR THE YEAR ENDED DECEMBER 2024

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
2. DONATIONS, LEGACIES, AND SIMILAR INCOMING RESOURCES				
Planned giving	42,219.00		42,219.00	26,708.00
Collection at all services				
Sundry donations				6112.00
Gift aid receivable				
Total	42,219.00		42,219.00	32,820.00
3. ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECTIVES				
Building contributions				613.00
Chairs Contributions Others				
4. GRANT RECEIVED				
Coronavirus Job Retention Scheme (CRJS)				
Feeding The community Scheme				
5. INVESTMENT INCOME				
Interest receivable				13.00
Total incoming Resources	42,219.00		42,219.00	33,446.00
INCOME EXPENDED				
6. Grants				
Individual	945.00		945.00	150.00
7. Grants				
Institution				
RCCG WEM - World Evangelism				500.00
RCCG Centre office	150.00		150.00	50.00
Other Parishes	500.00		500.00	
GMPTE	100.00		100.00	
Total	750.00		750.00	550.00

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) WISDOM CENTRE
NOTES TO THE FINANCIAL ACTIVITIES CONTINUED FOR THE YEAR ENDED DECEMBER 2024

8. Cost of activities in furtherance of charity objectives

Visiting Speakers Expenses			
Staff Costs	14,456.00	14,456.00	14,568.00
Travel and Subsistence	336.00	336.00	321.00
Hall Hire, Rent & Rates	8,315.00	8,315.00	3,125.00
Community Projects, Worship cost, Conferences & Evangelism	6,218.00	6,218.00	6,250.00
Building Maintenance	1,500.00	1,500.00	0.00
Insurance	1,339.00	1,339.00	1,538.00
Printing, Postage and Stationery	225.00	225.00	240.00
Depreciation	865.00	865.00	815.00
Interest	1,713.00	1,713.00	259.00
Total	34,967.00	34,967.00	27,116.00

9. MANAGEMENT AND GOVERNANCE COSTS

Examiners fee - accountancy	550.00	550.00	550.00
Administrative cost	256.00	256.00	1,175.00
Professional fees			
Total	806.00	806.00	1,725.00

10. FIXED ASSETS

	Motor vehicle £	Musical In- strument £	Furniture £	Total £
Cost at Jan 24	8,400.00	4,380.00	3,440.00	16,220.00
Additions	0.00	250.00	0.00	250.00
Disposal	0.00	0.00	0.00	0.00
at Dec2024	8,400.00	4,630.00	3,440.00	16,470.00
Depreciation				
at Jan 2024	8,141.00	3,663.00	3,083.00	14,887.00
Charge for the year	250.00	435.00	180.00	865.00
at Dec 2024	8,391.00	4,098.00	3,263.00	15,752.00
Net book value				
Dec-24	9.00	532.00	177.00	718.00
Dec-23	259.00	767.00	357.00	1,383.00

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) WISDOM CENTRE
NOTES TO THE FINANCIAL ACTIVITIES CONTINUED FOR THE YEAR ENDED DECEMBER 20234

11. Creditors due within 1 year

Examiners' fee - accountancy	3,037.00
BBL	550.00
HMRC	5,296.00

TOTAL	8,883.00
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12. Creditor due after 1 yr

BBL	2,532.00
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