

THE REDEEMED CHRISTIAN CHURCH OF  
GOD – PRAISE CONNECTIONS

End of Year Financial Statements

Year ending 30<sup>th</sup> November 2024

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# RCCG - PRAISE CONNECTIONS

## Charity Details and Trustees

|                          |   |
|--------------------------|---|
| <b>Charity No:</b>       | 1149852   |
| <b>Trustees</b>          | Solomon Sonubi<br>Emmanuel Enirayetan<br>Gbemisola Jegede   |
| <b>Secretary</b>         | Solomon Sonubi  |
| <b>Registered Office</b> | 68, Nethan Drive<br>Aveley<br>South Ockendon Essex<br>RM15 4RJ  |
| <b>Accountants</b>       | Solinx Global Accounting Services<br>Accountants & Management Consultants<br>Liberty House<br>1, Clarks Road<br>IG1 1UG |
| <b>Bankers</b>           | HSBC Bank Plc   |

## **RCCG - PRAISE CONNECTIONS**

### **Trustees' Report for the year ended 30th November 2024**

The Trustees are delighted to submit their report and accounts for the year ended 30 November 2024

The Financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with the Statement of Recommended Practice (SORP2005), and any applicable law.

#### **Trustees**

The Trustees named on page 3 have served throughout the year. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

#### **Investment Powers**

The Trustees have the authority bestowed on them by the Trust Deed to make and hold investments using the charity's fund, but no such investment are presently held.

#### **Constitution, Objectives and Principal Activities**

The objectives and principal activities include the advancement of Christian Faith Worldwide in accordance with the doctrine set out in the Statement of faith and other related activities set out in the Trustee Deeds, such as the relief of poverty, etc.

We aim to restore family values and change lives through weekly sermons and teaching on Sundays and weekly Bible Study and Prayer meetings.

#### **Development, activities and achievements in the year**

The Trustees are pleased to report that the charity in addition to the weekly Sunday Service, the following achievements were made through other annual activities organized by the Charity:

1. Residents in our local community and suburbs were positively impacted through the annual conferences and
2. Seminars organized by the Charity in May 2024, the charity also organized Annual Praise Extreme Music Festival for all youths in the local communities and suburbs. Through this music festival, we are able to impact positive Christian values into the youths within our locality.
3. The Charity also organized a visit to Glebe House Nursing Home for the Elderly in Rainham, Essex, to sing Christmas Carol and distribute Christmas gifts to the residents. These activities attracted positive feedbacks from the residents.
4. The charity also provided free counselling services (using professional counsellors) to younger adults, Adults and Elderly persons.
5. The charity organized free essential skills training for the unemployed to help secure jobs

#### **Risk Management**

The Trustees have assessed the major risks to which the Charity is exposed, particularly those relating to the operation and finance and are satisfied with the risk management systems in place to mitigate any risk exposure.

#### **Future Developments**

The Trustees aim to increase the activities of the Charity year in year out.

The Trustees seek to extend these activities and are pursuing a number of programs to enable this to happen. The charity will continue to focus its activities to meet its set objectives.

### **Reserve Policy**

It is the policy of the Charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and, support costs. Unrestricted funds are expected to be maintained at a level throughout the year. However, during the year under review, there were no restricted funds in the charity's books.

### **Statement of Trustees' Responsibilities**

Charity law requires the Governing Body to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under charity law the Governing Body must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the Charity and of its net incoming or outgoing resources for that period. In preparing these financial statements, the Governing Body is required to:

- Select the most suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Governing Body is responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011. It is also responsible for safeguarding the assets of the Charity and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Approval**

This report was approved by the Board of Trustees on the 30/9/25 and signed on their behalf by:

  
\_\_\_\_\_

Trustee:

## **RCCG - PRAISE CONNECTIONS**

### **Independent Examiner's Report to the Trustees and Members**

We report on the financial statements of the Charity for the year ended 30 November 2024 which are set out below, and notes to the financial statements on pages 9 to 10.

#### **Respective Responsibilities of Trustees and Examiner**

As the Trustees, you are responsible for the preparation of the accounts.

you consider that an audit is not required for this year (under section 43(2) of the Charity Act 1993 (the Act) and that independent examination is needed.

It is our responsibility to:

- Examine the account under section 43(3)(a) of the Act.
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43 (7) (b) of the Act; and to state whether particular matters have come to our attention.

#### **Basis of Independent Examiner's Report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioner s. An examination includes review of the accounting records kept by the Trustees 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 the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

#### **Independent Examiner's Statement**

In accordance with the examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect that the requirements to keep accounting records in accordance with section 41 of the Act; and to prepare accounts which agree with the accounting records and to comply with the accounting requirements of the Act have not been met or to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**SOLINX GLOBAL ACCOUNTING SERVICES.**

*(Accountants & Management Consultants)*

## RCCG - PRAISE CONNECTIONS

### Statement of Financial Activities for Year Ended 30th November 2024

|   | Unrestricted<br>Funds (2024) | Restricted<br>funds | Endowment<br>funds | (2024)<br>Total funds | (2023)<br>total funds |
|---|------------------------------|---------------------|--------------------|-----------------------|-----------------------|
| <b>Income and endowments from:</b>                          | <b>£</b>                     |                     | <b>£</b>           | <b>£</b>              | <b>£</b>              |
| Donations, legacies and other Income                        | 2,366,990                    | —                   | —                  | 2,366,990             | 885,080               |
| Income from charitable activities                           | 482,241                      | —                   | —                  | 482,241               | 221,270               |
| Investments   | —                            | —                   | —                  | —                     | —                     |
| Other Income  | —                            | —                   | —                  | —                     | —                     |
| <b>Total income</b>   | <b>2,849,231</b>             | <b>—</b>            | <b>—</b>           | <b>2,849,231</b>      | <b>1,106,350</b>      |
| <b>Expenditure on:</b>                                      |                              |                     |                    |                       |                       |
| Expenditure on charitable activities                        | 1,057,486                    | —                   | —                  | 1,057,486             | 267,564               |
| Donations to other charities                                | 191,189                      | —                   | —                  | 191,189               | 2,050                 |
| <b>Total expenditure</b>                                    | <b>1,248,675</b>             | <b>—</b>            | <b>—</b>           | <b>1,248,675</b>      | <b>269,614</b>        |
| Gains/losses on investment assets                           | —                            | —                   | —                  | —                     | —                     |
| <b>Net income / (expenditure) resources before transfer</b> | <b>1,600,556</b>             | <b>—</b>            | <b>—</b>           | <b>1,600,556</b>      | <b>836,736</b>        |
| <b>Transfers</b>  |                              |                     |                    |                       |                       |
| Gross transfers between funds - in                          | —                            | —                   | —                  | —                     | —                     |
| Gross transfers between funds - out                         | —                            | —                   | —                  | —                     | —                     |
| <b>Other recognized gains / losses</b>                      |                              |                     |                    |                       |                       |
| Gains on revaluation, fixed assets, charity's own use       | —                            | —                   | —                  | —                     | —                     |
| <b>Net movement in funds</b>                                | <b>1,600,556</b>             | <b>—</b>            | <b>—</b>           | <b>1,600,556</b>      | <b>836,736</b>        |
| <b>Total funds brought forward</b>                          | <b>1,318,296</b>             | <b>—</b>            | <b>—</b>           | <b>1,318,296</b>      | <b>481,560</b>        |
| <b>Total funds carried forward</b>                          | <b>2,918,852</b>             | <b>—</b>            | <b>—</b>           | <b>2,918,852</b>      | <b>1,318,296</b>      |

There were no recognized gains or losses for the year other those included in the statement of Financial Activities.

## RCCG - PRAISE CONNECTIONS

### Balance sheet as of 30<sup>th</sup> November 2024

| Class                 | Description                 | 2024<br>£        | 2023<br>£        |
|-----------------------|-----------------------------|------------------|------------------|
| <b>Fixed assets</b>   |                             |                  |                  |
|                       | TV set                      | 3,318            | 4,219            |
|                       | Camping Canopy              | 1,266            | 1,688            |
|                       | PA System                   | 7,910            | 10,547           |
|                       | Projector                   | 1,376            | 1,835            |
|                       | Storage trailer             | -                | 90               |
|                       | Computers & Laptops         | 9,694            | 12,926           |
|                       | Musical Instruments         | 6,534            | 8,712            |
|                       | Multi-Media Equipment       | 35,324           | 9,207            |
|                       | Mini buses                  | 56,250           | 11,222           |
|                       | Projector Screen            | —                | —                |
|                       | Aluminum Church Pulpit      | —                | —                |
|                       | Drum Set Instrument         | 3,154            | 4,206            |
|                       | Speaker Trolley             | -                | 275              |
|                       | <b>Total Fixed assets</b>   | <b>124,826</b>   | <b>64,926</b>    |
| <b>Current assets</b> |                             |                  |                  |
|                       | Bank Balances               | 1,600,556        | 1,318,296        |
|                       | <b>Total assets</b>         | <b>1,725,382</b> | <b>1,383,222</b> |
|                       | <b>Represented by funds</b> |                  |                  |
|                       | Unrestricted                | 1,725,382        | 1,383,222        |
|                       | Designated                  | —                | —                |
|                       | Restricted                  | —                | —                |
|                       | Endowment                   | —                | —                |
|                       | <b>Total</b>                | <b>1,725,382</b> | <b>1,383,222</b> |

Trustee Member:  \_\_\_\_\_

On: 30/9/25



## **RCCG - PRAISE CONNECTIONS**

### **Notes to the Financial Statement for the year ended 30th November 2024**

#### **1 Accounting Policies**

##### **1.1 Principal accounting policies**

The financial statement has been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP 2005), applicable accounting standards and the Charities Act 1993.

The Charity has taken advantage of the exemption in the Financial Reporting Standard from the requirement to produce a cashflow statement on the ground that it qualifies as small charity.

##### **1.2 Fixed assets and depreciation**

Tangible fixed assets for the year by the Charity are stated at cost less depreciation, written off on a straight-line basis. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets:

Furniture, Fitting & Equipment      25%

##### **1.3 Incoming Resources**

These are income from Offerings, Tithes, Donations, Gifts aid etc.

##### **1.4 Charitable Trading Income**

There is no income generated from any Charitable trading during this period.

##### **1.5 Taxation**

The charity has received charitable exemption under Section 505 of the Income and Corporation Taxes Act 1998.

##### **Value Added Tax (VAT)**

Value Added Tax is not recoverable by the Charity and as such not included in the relevant cost in the Statement of Financial Activities.

##### **1.6 Expenditure**

Expenditure is included in the financial statement on an accrual basis.

#### **2 Grants, Donation, and gifts**

Grant, donation, and gifts receivable for the general purpose of the Charity are credited to the Statement of Financial Activities (SOFA) in the year they are received.

## **RCCG - PRAISE CONNECTIONS**

Continuation of Notes to the Financial Statements for the year ended 30th November 2022

### **3     Resources Expended**

Resources expended include those charitable expenditures which are those costs incurred by the charity in the deliverance of its activities and services.

It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **4     Funds Accounting**

**Unrestricted General Fund-** comprising Funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

**Restricted Funds-**Restricted funds are funds which can only be used for the specific purpose as laid out by the donor. Expenditure which meets this criterion is identified to the fund, together with a fair allocation of overheads cost. There were no restricted funds during the year.

## Summary of Assets by Fund

|  | General          | Designated | Restricted | Endowment | 2024             | 2023             |
|--|------------------|------------|------------|-----------|------------------|------------------|
| <b>Fixed assets - Intangible assets</b>          |                  |            |            |           |                  |                  |
| TV set -   | 3,318            | —          | —          | —         | 3,318            | 4,219            |
| Camping Canopy -                                 | 1,266            | —          | —          | —         | 1,266            | 1,688            |
| <b>Totals</b>                                    | <b>4,584</b>     | <b>—</b>   | <b>—</b>   | <b>—</b>  | <b>4,584</b>     | <b>5,907</b>     |
| <b>Fixed assets - Tangible assets</b>            |                  |            |            |           |                  |                  |
| PA System -                                      | 7,910            | —          | —          | —         | 7,910            | 10,547           |
| Projector -                                      | 1376             | —          | —          | —         | 1376             | 1,835            |
| Storage trailer -                                | -                | —          | —          | —         | -                | 90               |
| Computers & Laptops -                            | 9,694            | —          | —          | —         | 9,694            | 12,926           |
| Musical Instruments -                            | 6,534            | —          | —          | —         | 6,534            | 8,712            |
| Multi-Media Equipment -                          | 35,324           | —          | —          | —         | 35,324           | 9,207            |
| Minibus  | 56,250           | —          | —          | —         | 56,250           | 11,222           |
| Drum Set Instrument -                            | 3,154            | —          | —          | —         | 3,154            | 4,206            |
| Speaker Trolley -                                | 0                | —          | —          | —         | 0                | 275              |
| <b>Totals</b>                                    | <b>124,826</b>   | <b>—</b>   | <b>—</b>   | <b>—</b>  | <b>124,826</b>   | <b>64,926</b>    |
| <b>Current assets - Cash at bank and in hand</b> |                  |            |            |           |                  |                  |
| Bank Balances -                                  | 1,600,556        | —          | —          | —         | 1,600,556        | 1,318,296        |
| <b>Totals</b>                                    | <b>1,725,382</b> | <b>—</b>   | <b>—</b>   | <b>—</b>  | <b>1,725,382</b> | <b>1,383,222</b> |
| <b>Grand total</b>                               | <b>1,725,382</b> | <b>—</b>   | <b>—</b>   | <b>—</b>  | <b>1,725,382</b> | <b>1,383,222</b> |

## Fund movement by type

|                                  | Opening          | Incoming         | Outgoing           | Transfers | Gains/losses | Closing          |
|----------------------------------|------------------|------------------|--------------------|-----------|--------------|------------------|
| <b>Building - Building Fund</b>  |                  |                  |                    |           |              |                  |
| Unrestricted                     |                  | 1,216,368        | —                  | —         | —            | 1,216,368        |
| <b>Sub-total for Building</b>    | -                | <b>1,216,368</b> | —                  | —         | —            | <b>1,216,368</b> |
| <b>General - General fund</b>    |                  |                  |                    |           |              |                  |
| Unrestricted                     | 1,318,296        | 1,632,863        | (1,248,675)        | —         | —            | 1,118,315        |
| <b>Sub-total for General</b>     | <b>1,318,296</b> | <b>2,849,231</b> | <b>(1,248,675)</b> | —         | —            | <b>2,918,852</b> |
| <b>Revaluation reserves</b>      |                  |                  |                    |           |              |                  |
| Designated                       | —                | —                | —                  | —         | —            | —                |
| <b>Sub-total for Revaluation</b> | —                | —                | —                  | —         | —            | —                |
| <b>Grand total</b>               | <b>1,318,296</b> | <b>2,849,231</b> | <b>(1,248,675)</b> | —         | —            | <b>2,918,852</b> |

## Analysis of income and expenditure

|   |                  |          |          |          | Total            |                  |
|---|------------------|----------|----------|----------|------------------|------------------|
|   |                  |          |          |          | 2024             | 2023             |
| INCOME AND ENDOWMENTS   |                  |          |          |          |                  |                  |
| Donations and legacies  |                  |          |          |          |                  |                  |
| Tithe and Offerings   | 600,000          | —        | —        | —        | 600,000          | 500,000          |
| Thanksgiving donations  | 550,622          | —        | —        | —        | 550,622          | 156,350          |
| Donations towards buildings   | 1,216,368        | —        | —        | —        | 1,216,368        | 450,000          |
| Total   | 2,366,990        | —        | —        | —        | 2,366,990        | 1,106,350        |
| Income from charitable activities   |                  |          |          |          |                  |                  |
| Donation to Church building including<br>Gift Aid Received from HMRC<br>Charities | 482,241          | —        | —        | —        | 482,241          | 221,270          |
| Total   | 2,849,231        | —        | —        | —        | 2,849,231        | 1,327,620        |
| Investments   |                  |          |          |          |                  |                  |
| Income from Other Investments   | —                | —        | —        | —        | —                | —                |
| Total   | —                | —        | —        | —        | —                | —                |
| Other income  |                  |          |          |          |                  |                  |
| PR108 - Loan Repayment received   | —                | —        | —        | —        | —                | —                |
| Donations towards Retreat   | —                | —        | —        | —        | —                | —                |
| Total   | —                | —        | —        | —        | —                | —                |
| <b>INCOME TOTAL</b>   | <b>2,849,231</b> | <b>—</b> | <b>—</b> | <b>—</b> | <b>2,849,231</b> | <b>1,327,620</b> |

## EXPENDITURE

### Expenditure on charitable activities

|  | <u>2024(£)</u>   |          |          |          | <u>2024(£)</u>      | <u>2023(£)</u> |
|--|------------------|----------|----------|----------|---------------------|----------------|
| <b>Expenditure on charitable activities</b>        |                  |          |          |          |                     |                |
| PR2001 - Minister's Stipend and Expenses           | 46,645           | -        | -        | -        | 46,645              | 14,150         |
| PR2002 - Other Ministry Staff Costs                | 69,171           | -        | -        | -        | 69,171              | 31,713         |
| PR2003 - Rent-Hall for church Services             | 53,458           | -        | -        | -        | 53,458              | 2,970          |
| PR2004 - Other Local Costs                         | 433,784.         | -        | -        | -        | 433,784.            | 105,887        |
| PR2005 - Publicity                                 | 752              | -        | -        | -        | 752                 | 5,996          |
| PR2006 - Staffs Training and Education             | 7,600            | -        | -        | -        | 7,600               | 14,866         |
| PR2007 - Accountancy Fee                           | 1,000            | -        | -        | -        | 1,000               | 2,150          |
| PR2008 - Stationeries and Printing                 | 27,172           | -        | -        | -        | 27,172              | 2,864          |
| PR3001 - Donations to Other Missions and Charitie  | 233,880          | -        | -        | -        | 233,880             | 2,050          |
| PR4001 - Assets Repairs and Maintenance            | 22,837           | -        | -        | -        | 22,837              | 1,700          |
| PR4002 - Assets Depreciation                       | 20,410           | -        | -        | -        | 20,410              | 21,642         |
| PR4003 - Insurances                                | 15,719           | -        | -        | -        | 15,719              | 1,572          |
| PR4004 - Assets Finance                            | 125,052          | -        | -        | -        | 125,052             | 1,159.66       |
| <b>Expenditure on charitable activities Totals</b> | <b>1,057,486</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>1,057,486.04</b> | <b>207,560</b> |
| <b>Other expenditure</b>                           |                  |          |          |          |                     |                |
| PR2009 - Software and IT                           | 736              | -        | -        | -        | 736                 | 1,172          |
| PR2010 - Accommodation and Travel                  | 169,955          | -        | -        | -        | 169,955             | 59,710         |
| PR5001 - Loan to Other Charities                   | -                | -        | -        | -        | -                   | -              |
| PR6001 - PA & Multi-Media System Accessories       | 20,000           | -        | -        | -        | 20,000              | 1,000          |
| PR6010 - Bank Charges                              | 497              | -        | -        | -        | 497                 | 172            |
| <b>Other expenditure Totals</b>                    | <b>191,189</b>   | <b>-</b> | <b>-</b> | <b>-</b> | <b>191,189</b>      | <b>62,054</b>  |
| <b>Expenditure Grand Totals</b>                    | <b>1,248,675</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>1,248,675</b>    | <b>269,614</b> |



