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**THE REDEEMED CHRISTIAN CHURCH OF GOD
THE MASTER'S SANCTUARY**

Charity Registered Number: 1152456

Company number 13786420

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

THE REDEEMED CHRISTIAN CHURCH OF GOD
THE MASTER'S SANCTUARY

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

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THE REDEEMED CHRISTIAN CHURCH OF GOD
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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 John Edobor Omaka Mrs Afolasade Oluyemidale Bright Mr Adebayo Adebisi
Pastor in Charge:	Pastor Gbolahan Bright
Charity registered number:	1152456
Company number	13786420
Resource/Worship/ Tuition Centre:	194 Rushgreen Road Romford RM7 0JU
Banker:	Barclays Bank
Independent Examiner:	JOS Accountants Limited Unit 3, 51-57 High Street South East Ham, London E6 6EJ United Kingdom

THE REDEEMED CHRISTIAN CHURCH OF GOD THE MASTER'S SANCTUARY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees of The Redeemed Christian Church of God The Master's Sanctuary present their report and Financial Statements for the year ended 31st December 2024 which have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000 and Revised SORP 2005.

Structure, Governance and Management

a. CONSTITUTION

The church is constituted under a Trust deed and is a registered charity with charity registration number 1152456.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

New trustees are elected based on the contribution that they will make to the governance of the organization and the skills that they will bring into the life of the charity. They are provided with copies of the Charity Commission's guidance to trustees and introduced to the activities of the charity by the existing board.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Existing trustees are provided with training as and when required.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The board of Trustees is headed by a Chairman, the Secretary to the trust and a Financial Administrator. **The 27 voluntary workers.** The Trustees are responsible for making all decisions regarding allocation of fund and activities.

e. RELATED PARTY RELATIONSHIPS

The Master's Sanctuary is a parish of The Redeemed Christian Church of God - a network comprised of parishes all over the world. There is an agreement of common purposes entered by The Master's Sanctuary with The Redeemed Christian Church of God which documents this relationship.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The Redeemed Christian Church of God The Master's Sanctuary is a parish of The Redeemed Christian Church of God. Our aim is to excel in every aspect of our Mission, whilst at the same time continually maintaining transparency and proper accountability

The Charity's objects are:

- 1 The advancement of the Christian religion worldwide; and
- 2 The relief of poverty.

Towards the achievement of these objects, the Charity operates a Christian worship centre at 194 Rush-green Road Romford, RM7 0JU organizing various events to promote the Christian faith and to reach out, in love, to the community at large.

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TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2024- CONT'D

b. GRANT MAKING POLICIES

Grants are made to other charitable bodies. The church supports missionary organizations such as the Festival of Life and the World Evangelical Mission, and other missions and projects within and outside the UK.

c. VOLUNTEERS

The charity is most appreciative of the unflinching support of its volunteers who tirelessly help in the provision of service. It is therefore with gratitude to God that we once again report a robust membership giving which has significantly impacted once again on our reported figures for the year. We are pleased and thankful for their continuous commitment and support. Members' contribution accounted for most of our gross income. The church maintains her core objectives as well as the overall focus of the Redeemed Christian Church of God Mission as a whole.

d. RISK MANAGEMENT

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

Achievements and performance

The Trustees are pleased to report that the Church continued to be successful spiritually and in the general well-being of its members and worshippers. The Church continues to improve in membership strength and is increasingly reaching out to the community.

The church continues with regular evangelism, prayer, praise, and worship. Services are conducted at our worship center. Evangelical literature is distributed on major media platforms and physically, using door-to-door, and street evangelism.

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TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2024 CONT'D

These are the highlights of 2024 events and activities:

- * We marked 'Jeans for Jesus Day'
 - * We conducted our annual women conference
 - * We organized bible school for the spiritual upliftment of our member.
 - * We organized awards evening at Coventry University, London.
 - * We regularly conducted our Friday Night Vigil
 - * We had our regular trustee meetings to discuss the spiritual and executive running of the church.
 - * We had our cross over night service at Farmhouse Venue, Rumford.
 - * Our after Sunday service lunch continues as an act of love for one another.
- Members and guests are fed physically and spiritually.

Added to these are the increase in the level of donations of our members.

As stated in our previous report, the church set up a Fabric Task Group which involves some community services. Some of their activities during the year is clearing the grounds of rubbish, clearing the drains to stop overflowing when it rains, cleaning the inside of the church main building; ensuring that it is fit for purpose.

We thank the Fabric Task Group for looking after the building. We also thank all our volunteers for the various work done during that year.

Finally, the offer of free Maths tuition continues to grow exponentially. In the current year, TMS experienced another record high with more students attending tuition. Help, support and mentoring have enabled all students to succeed with stellar grades.

I am pleased to report that God has been our help and strength. With all the various departments working collaboratively, we continue to grow and spread the gospel. Praise be to God!

Review of Transactions and Financial Position.

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£.</u>
Gross Income	96,547	78,761
Net movement of funds	11,767	6,068
Net Generate Funds	131,650	119,884

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TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2024- CONT'D

Future Development Plans

The charity aims at building on its current achievement in effectively spreading the ethos, love and hope that Christian faith offers. It also aims at building upon its current efforts of community involvement, in its bid to make our community and the larger world a better place for all.

The charity is planning to buy the building being used as worship centre and start work to bring the vision to fulfilment.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Church and of the surplus or deficit of the Church for that period. In preparing these financial statements, the Trustees are required to:

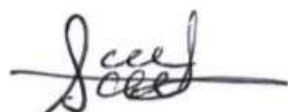
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Church will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

The Trustees appointed JOS Accountants Limited, a firm of Accounting & Management Consultants, as the Charity's independent examiner. A resolution for re-appointment as independent examiner will be proposed during the Trustees meeting for the year.

This report was approved by the trustees and signed on its behalf by:



14/03/2025

-----} signed/date

Pastor John Edobor Omaka

INDEPENDENT EXAMINERS REPORT

We have examined the financial statements, which comprise the financial activities, the balance sheet, the related notes and the accounting policies of The Redeemed Christian Church of God The Master's Sanctuary for the year ended 31st December 2024.

Respective responsibilities of trustees and independent examiner

As described earlier, the trustees are responsible for the preparation of the financial statements. It is my responsibility to carry out an examination of those financial statements and to issue a report based on that examination.

Scope of examination

We conducted my examination in accordance with directions given by the Charity Commissioners under section 43(7)(b) of the Charities Act 1993. An examination is limited to enquiries of the charity's personnel and analytical and review procedures applied to financial data and this provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 41 of the 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
2. To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



-14/03/2025----- (signed and dated)

JOS Accountants Limited
Unit 3, 51-57 High Street South
East Ham, London
E6 6EJ
United Kingdom

THE REDEEMED CHRISTIAN CHURCH OF GOD
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31 DECEMBER 2024

		Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior year Total Funds 2023 £
INCOME & ENDOWMENT	<u>NOTES</u>				
Donations and legacies	2	96,547	-	96,547	78,761
EXPENDITURE ON:					
Total charitable activities	6	83,516	-	83,516	70,833
Governance costs	7	1,264	-	1,264	1,860
		84,780	-	84,780	72,693
Excess/(deficit) Income		11,767	-	11,767	6,068
Funds brought forward		119,884	-	119,884	113,816
		131,650	-	131,650	119,884

The notes thereon form integral part of the accounts

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BALANCE SHEET AS AT
31 DECEMBER 2024

		Current year Unrestricted Funds 2024	Current year Restricted Funds 2024	Current year Total Funds 2024	Prior year Total Funds 2023
<u>Assets:</u>	<u>NOTES</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed Assets	8	72,639	-	72,639	11,494
Rent deposit		4,375	-	4,375	4,375
		77,014	-	77,014	15,869
<u>Current assets</u>					
Gift aid receivable		12,132	-	12,132	13,679
Prepaid rent		-	-	-	4,375
Bank balance		64,735	-	64,735	113,121
		76,866	-	76,866	131,175
Creditors: Amount falling due within one year	9	1,430	-	1,430	1,747
Net working capital		75,436	-	75,436	129,428
		152,451	-	152,451	145,296
Financed by:					
General funds		131,650	-	131,650	119,884
Creditors- Long term	10	20,801	-	20,801	25,413
		152,451	-	152,451	145,296

The notes thereon form integral part of the accounts

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BALANCE SHEET AS AT
31 DECEMBER 2024 CON'D


The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees and were signed on its behalf by:



14/03/2025

-----} Signed & dated

Pastor John Edobor Omaka (Trustee/Director)



14/03/2025

-----} Signed & dated

Mrs Afolasade Oluyemidale Bright (Trustee/Director)

THE REDEEMED CHRISTIAN CHURCH OF GOD
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2024

1 Accounting Policies:

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom with the application of FRSSE and the Statement of Recommended Practice, "Accounting and Reporting by Charities" ("SORP 2000 and SORP 2005") issued by the Charity Commission. A summary of the principal accounting policies, which have been applied consistently, is set out below.

a) Basis of Preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the Charity's operations, which are described in the Trustees Report, all of which are continuing.

b) Comparative Figures

Comparative figures are shown on the statement of Accounts of the charity.

c) Incoming Resources

All income is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

d) Restricted funds

The restricted funds are to be used for specific purposes as specified within the objects of the Charity. Expenditure, which meets these criteria, will be identified to the fund, together with a fair allocation of management and support costs.

e) Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the Charity without further specified purpose and are available for general funds.

f) Resources Expended

Direct Charitable Expenditure includes all expenditure incurred by the Charity in direct pursuit of its charitable objectives.

Governance expenditure includes all costs not directly related to the Charitable activities and cannot be allocated to direct charitable expenditure.

g) Donated Services and Gifts in Kind

The value of donated services and gifts in kind provided to the charity is recognised in the statement of financial activities and in the Balance Sheet at their value to the charity, as determined by the Trustees, in the period in which they are receivable, and where the benefit is both quantifiable and material.

f) Tangible fixed assets

Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life.

Musical equipment-25%

Office equipment-25%

g) Taxation

The charity is exempt from corporation tax on its charitable activities.

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NOTES TO THE ACCOUNTS ENDED
31 DECEMBER 2024 CONT'D

Detailed analysis of income and expenditure for the year ended 31 December 2024
as required by the SORP 2015

NOTES		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2024	2024	2024	2023
		£	£	£	£
2	Donations, grants and legacies				
	Tithe & offering	60,659	-	60,659	60,573
	Gift Aid	12,132	-	12,132	9,842
	Building Offering	18,896	-	18,896	3,005
	Grants	-	-	-	-
	Other income	1,069	-	1,069	1,063
	Other donations	3,791	-	3,791	4,279
		96,547	-	96,547	78,761
3	<u>Charitable activities- Direct spending</u>				
	Outreach & publicity	5,378	-	5,378	1,695
	Music	7,800	-	7,800	7,925
	Maths tuition	24,849	-	24,849	26,087
	Welfares	1,050	-	1,050	2,064
	Training	90	-	90	90
	Entertainment & hospitality	5,019	-	5,019	5,246
	Visiting ministers	390	-	390	1,791
		44,577	-	44,577	44,898

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NOTES TO THE ACCOUNTS ENDED

31 DECEMBER 2024 CONT'D

NOTES		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2024	2024	2024	2023
		£	£	£	£
4	<u>Charitable activities- Grant funding activities</u>				
	RCCG -Central Office WEM & COF	700	-	700	400
		700	-	700	400
5	Support costs for charitable activities				
	Premises & administrative costs				
	Rent and rate	24,351	-	24,351	21,667
	Legal and professional fee	2,350	-	2,350	1,391
	Utilities	1,129	-	1,129	1,246
	Telephone	357	-	357	-
	Subscription	398	-	398	512
	Depreciation	9,655	-	9,655	720
		38,240	-	38,240	25,536
6	Total charitable expenditure				
	Direct spending	44,577	-	44,577	44,898
	Grant making activities	700	-	700	400
	Support costs	38,240	-	38,240	25,536
		83,516	-	83,516	70,833
7	Other expenditure- governance costs				
	Interest on loan	514	-	514	585
	Independent examination	750	-	750	1,275
		1,264	-	1,264	1,860

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NOTES TO THE ACCOUNTS ENDED
31 DECEMBER 2024 CONT'D

<u>NOTES</u>		Fixtures and <u>Fittings</u>	Computer <u>Equipment</u>	Building <u>Construction</u>	<u>Total</u>
8	Fixed assets	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	Costs 1 January 2024	3,898	1,677	10,200	15,775
	Addition during the year	3,667	735	66,398	70,801
		7,565	2,412	76,598	86,575
	Depreciation				
	As at 1 January 2024	1,945	1,676	660	3,621
	Charged for the year	1,513	482	7,660	9,655
		3,458	2,158	8,320	13,276
	Net Book Value				
	31st December 2024	4,107	254	68,279	72,639
	31st December 2023	1,953	1	9,540	11,494

		Current year Unrestricted Funds 2024 <u>£</u>	Current year Restricted Funds 2024 <u>£</u>	Current year Total Funds 2024 <u>£</u>	Prior year Total Funds 2023 <u>£</u>
9	<u>Creditors: Amount falling due within one year</u>				
	Sundry creditors	680	-	680	-
	Professional charges	750	-	750	1,747
		1,430	-	1,430	1,747

10	<u>Creditors: Amount falling due after one year</u>				
	BBL- Lloyds bank loan	20,800	-	20,800	25,413
		20,800	-	20,800	25,413