

Registered charity number : 1155722



**THE REDEEMED CHRISTIAN CHURCH OF GOD:
STRONG TOWER FOUNTAIN OF HOPE AND EXCELLENCE**

Financial Statements for the Year Ended 31 December 2024

**THE REDEEMED CHRISTIAN CHURCH OF GOD:
STRONG TOWER FOUNTAIN OF HOPE AND EXCELLENCE**

Reports of the Trustees for the year ended 31 December 2024

Administrative Information:

The Redeemed Christian Church of God: Strong Tower Foundation of Hope and Excellence is part of The Redeemed Christian Church of God (UK) a national church organisation in the United Kingdom.

Address

10 Amos Avenue
Manchester
M40 2RJ.

Board of Trustees

Pastor Olusola Ajayi
Pastor 'Bosola Ogunsola (Chairman)
Mr Kingsley Oloruntosin Kuku-Ogunfeibo
Ms Kehinde Olufunso Ajumobi

Pastor-in-Charge

Pastor Olusola Ajayi

Banker

HSBC UK Bank plc
1 Centenary Square
Birmingham
B1 1HQ

THE REDEEMED CHRISTIAN CHURCH OF GOD: STRONG TOWER FOUNTAIN OF HOPE AND EXCELLENCE

Reports of the Trustees continued

Aims and purpose

The strategic objectives of the Redeemed Christian Church of God (RCCG), Strong Tower Foundation of Hope and Excellence are directly linked to its aims. They are:

1. Worship and Prayer - learning about the Gospel through periodic bible study and increasing awareness of God's presence by spreading His love.
2. Service - provision of pastoral care for the people living in the community.
3. Missionary activities - developing confidence in evangelism and in capacity to spread of God and faith to all.

Objective and activities

The church is actively engaged in collaboration with local churches and organisations as an expression of its added community services.

Structure, governance and management

There was no change in the composition of the board of trustees in the year. The board met regularly and set the direction and policy framework for the Church. The board also put in place the process for reviewing, evaluating and implementing appropriate risk management framework.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Financial review

Total income during the year was £33,645 (2023: £27,677), an increase of 21% over 2023. The income of the church has returned to the expected range after last year. The total expenditure was £26,629 (2023: £ 18,602) a 43% increase against last year. Overall, the church fund stood at a positive balance of £49,398.

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Accounting Policies

a) Basis of accounting

The financial statements are prepared in accordance with the Charities Statement of Recommended Practice (SORP). The statement of financial activities (SOFA) is presented in columns for general fund and endowment capital, showing the net incoming resources, resources expended, and all other recognised gains and losses in the appropriate column.

The financial statements are also prepared in accordance with the historical cost convention. They comply with all applicable United Kingdom law and accounting standards.

b) Incoming resources

Donations, contributions and legacies are accounted for when entitlement has been confirmed, the amount can be measured accurately and receipt is certain.

c) Resources expended

All resources expended are accounted for on an accrual basis. Any ensuing liabilities are recognised as soon as constructive obligation arises.

d) Funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the trustees' particular purpose. The cost of raising and administering such funds are charged against specific fund.

e) Depreciation

Depreciation on fixed assets is charged so as to write off their full costs less estimated residual value over their expected useful lives at the following rates:

Computer equipment	50% straight line
Motor vehicle	25% straight line

THE REDEEMED CHRISTIAN CHURCH OF GOD:
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Statements of Financial Activities for the year ended 31 December 2024

		Unrestricted Fund	Restricted Fund	Total 2024 £	2023 £
Incoming resources	Notes				
Voluntary incomes	1	33 645	0	33 645	27 677
Other income		0	0	0	0
Total incoming resources		33 645	0	33 645	27 677
Resources expended					
Church activities	2	26 629	0	26 629	18 602
Fund raising		0	0	0	0
Total resources expended		26 629	0	26 629	18 602
Net incoming/(Outgoing) resources before transfers		7 017	0	7 017	9 075
Gross transfers between funds		0	0	0	0
Net incoming/(Outgoing) resources after transfers and before other recognised gain/loss		7 017	0	7 017	9 075
Gain/(loss) on revaluation and disposal of investment assets		0	0	0	0
Net movement in funds		7 017	0	7 017	9 075
Total funds b/f at 1 January 2024		42 382	0	0	33 307
Total funds c/f at 31 December 2024		49 398	0	49 398	42 382

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Balance sheet at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	4	<u>0</u>	<u>0</u>
Current assets			
Prepayment	5	4 750	2 470
Cash at bank and in hand	6	<u>44 649</u>	<u>35 659</u>
		49 398	38 129
Creditors: amounts falling due within one year		0	0
Net current assets		<u>49 398</u>	<u>38 129</u>
Total assets less current liabilities		<u>49 398</u>	<u>38 129</u>
Funds of the Charity			
Unrestricted fund	7	49 398	42 382
Restricted fund		<u>0</u>	<u>0</u>
Total Funds carried forward		<u>49 398</u>	<u>42 382</u>

Approved by the Board of Trustees on 08 October, 2025 and signed on their behalf by

Bosola Ogunsola

Pastor 'Bosola Ogunsola
Chair, Board of Trustees

**THE REDEEMED CHRISTIAN CHURCH OF GOD:
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Notes to the Financial Statements for the year ended 31 December 2024

	Unrestricted Fund	Restricted Fund	Total 2024 £	2023 £
1. Incoming resources				
Tithes	18956 75	0 00	18 956 75	16 065 11
Offering	13792 61	0 00	13 792 61	8 650 44
Thanksgiving	896 02	0 00	896 02	0 00
Gift aid	0 00	0 00	0 00	2 961 28
	33 645 38	0 00	33 645 38	27 676 83

2. Resources expended

Rent	6 000 00	0 00	6 000 00	6 000 00
Allowance	3 800 00	0 00	3 800 00	3 249 12
Conference and training	0 00	0 00	0 00	3 490 00
Honorarium	100 00	0 00	100 00	100 00
Repairs and renewals	0 00	0 00	0 00	488 70
Insurance	0 00	0 00	0 00	0 00
Telephone and communication	893 66	0 00	893 66	993 26
Stationery/Administrative expenses	426 64	0 00	426 64	522 95
Hospitality/Welfare	10 811 31	0 00	10 811 31	1 650 00
Transport and travelling	1 369 56	0 00	1 369 56	895 99
Legal/professional fees	0 00	0 00	0 00	0 00
Accounting fee	480 00	0 00	480 00	400 00
Bank and financial charges	60 00	0 00	60 00	67 20
Remittances to Central Office	2 687 36	0 00	2 687 36	745 00
	26 628 53	0 00	26 628 53	18 602 22

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Notes to the Financial Statements for the year ended 31 December 2024

3. Net incoming/(Outgoing) resources	2024	2023
	£	£
This is stated after charging:		
Depreciation	0	0
Accountancy service	480	360
	2024	2023
	£	£
	Computer Equipment & Other	Computer Equipment & Other
4. Tangible fixed assets		
Cost:	£	£
At 1 January 2024	800	800
Addition	<u>0</u>	<u>0</u>
At 31 December 2024	<u>800</u>	<u>800</u>
Depreciation:		
At 1 January 2024	800	600
Addition	<u>0</u>	<u>200</u>
At 31 December 2024	<u>800</u>	<u>800</u>
Net book value:		
At 01 January 2024	0	
At 31 December 2024	0	

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Notes to the Financial Statements for the year ended 31 December 2024

	2024	2023
	£	£
5. Prepayment		
Rent Church office	1 044	1 044
Debtors	3 706	1 426
	<u>4 750</u>	<u>2 470</u>
	<u><u>4 750</u></u>	<u><u>2 470</u></u>
	£	£
6. Cash and Bank		
Savings account	0	0
Current account	44 649	35 659
	<u>44 649</u>	<u>35 659</u>
	<u><u>44 649</u></u>	<u><u>35 659</u></u>
	£	£
7. Funds of the Charity		
Opening balance	42 382	33 307
Prior year adjustments	0	0
Unrestricted	<u>7 017</u>	<u>9 075</u>
	<u><u>49 398</u></u>	<u><u>42 382</u></u>

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**Independent Examiner's Report to the trustees of RCCG Strong Tower
Foundation of Hope and Excellence**

I report on the accounts for the year 31 December, 2024 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The Church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts (under section 145 of the Charities Act),
to follow the procedures laid down in the General Directions given by the Charity
Commission (under section 145(5)(b) of the Act, and
to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that be required in an audit, and consequently no opinion is given as to whether the accounts presents a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In the course of my examination, no matter has come to my attention:

1. which give me reasonable cause to believe that in, any material respect, the requirements
 - a. to keep accounting records in accordance with section 130 of the Charities Act; and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act; have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Matthew Odu
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London. TW8 9DW.