

**REGISTERED COMPANY NUMBER: 8583816 (England and Wales)**  
**Charity No: 1158775**

Report of the Trustees and Financial Statements  
for the year ended 31 December 2024

For

**REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE**

E&E Accounting and Tax Services Limited  
Suite 213 Spirella Building  
Bridge Road, Letchworth Garden City  
Hertfordshire, England  
SG6 4ET

**REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE**

Contents of the Financial Statements  
for the year ended 31 December 2024

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10 to 11

# **REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE**

Report of the Trustees  
for the year ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Company Number: 8583816 (England and Wales)

Registered Office: Unit 3-4 The Plaza  
Stevenage  
England  
Sg1 1pf

Trustees/Director: Biyerem Nnaemeka Eluwa  
Olabimpe Kunlipe  
Rosemary Onabaworin

Company Secretary

Independent Examiner E&E Accounting and Tax Services Limited  
Suite 213 Spirella Building  
Bridge Road, Letchworth Garden City  
Hertfordshire, England  
SG6 4ET

# **REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE**

Report of the Trustees  
for the year ended 31 December 2024

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Organisational Structure**

The church is organised so that the trustees meet regularly to manage its affairs. There is a employed office administrator, who manages the day-to-day administrations of the church. In addition, the church has 2 employees on payroll as at the end of the financial year. We also have other volunteers that's supports the activities of the church.

### **Related Parties**

RCCG City of David Stevenage is a member of 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.

### **Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## **FINANCIAL REVIEW**

### **Reserves policy**

The total donations received for the year amounted to £137,233.00.00. All these have been £128,253.00 unrestricted reserves and £8,980.00 restricted project. The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, the free reserves, held by the church should be 3 months of annual expenditure.

During this period the church received gift-aid £37,209.00 received from HMRC/ government for the year 2023. The church will meet to deliberate how this will be used to expand and support the growth of the church.

### **Principal funding sources**

This is provided mainly through voluntary tithes and offerings by the church members and through gift aid scheme. Pledges are also taken for specific projects.

## **FUTURE DEVELOPMENTS**

The church will continue 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, plant more parishes and due to the increase in the number of members, our future plan is to accommodate those members and likely additional.

# **REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE**

Report of the Trustees  
for the year ended 31 December 2024

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of RCCG - City of David for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Biyerem Nnaemeka Eluwa  
Date: 09th June 2025

Independent Examiner's Report to the Trustees of  
**REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE**

I report on the accounts for the year ended 31 December 2024 set out on the pages attached.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of IFA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

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.

**Independent 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 requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

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

E&E Accounting and Tax Services Ltd



Date: 09th June 2025

E&E Accounting & Tax Services Ltd  
Suite 213, Spirella Building  
Bridge Rd, Letchworth Garden City  
info@eandeaccountants.co.uk  
07494017365, 01462419083

# REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

## Statement of Financial Activities for the year ended 31 December 2024

	Notes	Un-restricted funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES					
Offering	2	50,838	-	50,838	62,949
Tithe	2	77,416	-	77,416	80,757
Gift -Aid/Grants	2	37,209	-	37,209	101,128
Project	2	-	8,980	8,980	6,500
TOTAL INCOMING RESOURCES		<u>165,462</u>	<u>8,980</u>	<u>174,442</u>	<u>251,333</u>
RESOURCES EXPENDED					
Charitable Activities	3	(16,628)	0	(16,628)	(16,300)
Support Activities	4	(165,886)	-	(165,886)	(124,748)
Governance Activities	5	(10,100)	-	(10,100)	(5,159)
TOTAL RESOURCES EXPENDED		<u>(192,613)</u>	<u>0</u>	<u>(192,613)</u>	<u>(146,206)</u>
Net income/(outgoing) resources		(27,151)	8,980	(18,171)	105,127
Total funds brought forward		194,790	5,500	200,290	95,163
Total funds carried forward		<u>167,639</u>	<u>14,480</u>	<u>182,119</u>	<u>200,290</u>

All incoming resources are derived from continuing operations. The charity has no other gains or losses other than those recognised in the Statement of Financial Activities.

# REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

Balance Sheet as at 31 December 2024

	Notes	2024 Total £	2023 Total £
FIXED ASSETS			
Tangible Assets	6	99,943	75,153
CURRENT ASSETS			
Debtors	7	10,000	-
Cash at bank and in hand	8	72,138	125,137
		<u>82,138</u>	<u>125,137</u>
Current Liabilities			
Creditors: amounts falling due within one year	9	(38)	-
Net Current assets/(Liabilities)		<u>82,176</u>	<u>125,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>182,119</u>	<u>200,290</u>
FINANCED BY:			
Unrestricted funds	10	167,639	194,790
Restricted Funds	11	14,480	5,500
TOTAL FUNDS		<u>182,119</u>	<u>200,290</u>

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 on 28th September 2024 and were signed on its behalf by:



Biyerem Nnaemeka Eluwa  
Trustee  
09th June 2025



# **REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE**

Balance Sheet – Note to the Account  
for the year ended 31 December 2024

## **1. ACCOUNTING POLICIES**

### **Accounting Convention**

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 Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

### **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.

### **Resources Expended.**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

### **Tangible Fixed Assets**

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

Freehold property - 2% on reducing balance.

Fixtures and fittings - 25% on reducing balance.

Motor vehicles - 25% on reducing balance.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities. Fund accounting Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

# REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

## Balance Sheet – Note to the Account for the year ended 31 December 2024

### Note 2. Incoming Resources - General Donations

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Offering	50,838	-	50,838	62,949
Tithe	77,416	-	77,416	80,757
Gift -Aid/Grants	37,209	-	37,209	101,128
Project	-	8,980	8,980	6,500
	<u>165,462</u>	<u>8,980</u>	<u>174,442</u>	<u>251,333</u>

### Note 3. Resources Expended - Charitable

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Support for Central Office Purchase	600	-	600	4,000
Donations & Gifts	1,100	-	1,100	1,500
Evangelism & Outreach	2,528	-	2,528	600
Welfare	200	-	200	2,200
WEM & Central Office	7,200	-	7,200	4,800
FOL	-	-	-	-
Social Action	5,000	-	5,000	3,200
	<u>16,628</u>	<u>-</u>	<u>16,628</u>	<u>16,300</u>

### Note 4. Resources Expended - Support

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Bank Charges	-	-	-	-
Childrent Dept	4,500	-	4,500	4,200
Safeguarding	-	-	-	-
Conferences & Conventions	4,768	-	4,768	1,883
Equipment & Instruments	2,520	-	2,520	1,802
Honorarium	32,950	-	32,950	14,930
Hospitality	6,077	-	6,077	-
Insurance	3,128	-	3,128	3,200
Vehicle expenses	-	-	-	-
Rate	1,149	-	1,149	784
Postage,Printing & Stationery	-	-	-	-
Depreciation	1,210	-	1,210	1,476
Repairs and maintenance	2,633	-	2,633	2,023
Rent	28,884	-	28,884	28,884
Cleaning Service	58	-	58	508
Staff Remuneration	53,921	-	53,921	45,500
Software, Telephone & Internet	7,309	-	7,309	5,671
Training	-	-	-	342
Utilities	8,738	-	8,738	7,016
Travel and subsistence	3,297	-	3,297	3,230
Protocol	-	-	-	1,600
Pension Contribution	697	-	697	-
Music	4,000	-	4,000	1,536
Paypal Charges	46	-	46	163
	<u>165,886</u>	<u>-</u>	<u>165,886</u>	<u>124,748</u>

# REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

## Balance Sheet – Note to the Account Continuation

for the year ended 31 December 2024

Note 5.	Resources Expended – Governance			2024	2023
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
	Accountancy	-	-	-	-
	Admin/Office Expense	10,100	-	10,100	5,159
	Other professional fees	-	-	-	-
		<u>10,100</u>	<u>-</u>	<u>10,100</u>	<u>5,159</u>

				2024	2023
		Building and Property	Equipment and Vehicle	Total	Total
		£	£	£	£
Note 6.	TANGIBLE ASSETS				
	Cost	72,433	10,000	82,433	82,433
	Additions	-	26,000	26,000	-
	Revaluation	(4,004)	-	(4,004)	(4,004)
	Disposal	-	-	-	-
	Total Costs	<u>68,429</u>	<u>36,000</u>	<u>104,429</u>	<u>78,429</u>
	Depreciation				
	Balance brought forward	-	3,276	3,276	1,800
	Charge for the year	-	1,210	1,210	1,476
	Disposal	-	-	-	-
	Transfers	-	-	-	-
	Balance carried forward	<u>-</u>	<u>4,486</u>	<u>4,486</u>	<u>3,276</u>
	Net book value				
	At 31 December 2024	<u>68,429</u>	<u>31,514</u>	<u>99,943</u>	<u>75,153</u>
	At 31 December 2023	<u>72,433</u>	<u>32,724</u>	<u>105,157</u>	<u>80,633</u>

Note 7.	Debtors	2024	2023
	This is made up as follows:	£	£
	Member Loans	10,000	-
		<u>10,000</u>	<u>-</u>

Note 8.	Cash at bank and in hand	2024	2022
		£	£
	Cash at bank (Current and Project)	71,379	124,871
	Paypal Balance	759	266
	Cash at hand	-	-
		<u>72,138</u>	<u>125,137</u>

Note 9.	Creditors: amounts falling due within one year	2024	2023
	This is made up as follows:	£	£
	Accountancy Fees	-	-
	Other creditors (Loan)	38	-
		<u>38</u>	<u>-</u>

# REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE

## Balance Sheet – Note to the Account Continuation

for the year ended 31 December 2024

### Note 10. Movement in funds

	Opening balance £	Incoming resources £	Resources expended £
Unrestricted funds			
Charity's fund	-	174,442	(192,613)
	<u>-</u>	<u>174,442</u>	<u>(192,613)</u>
Restricted funds			
Grants	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

### Note 10.1 Analysis of net assets by fund

			2024	2023
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Cash at bank and in hand	72,138	-	72,138	125,137
Other net assets (liabilities)	109,981	-	109,981	75,153
	<u>182,119</u>	<u>-</u>	<u>182,119</u>	<u>200,290</u>

### Note 11. TRUSTEES REMUNERATION

The Trustees did not receive any emoluments and no out of pocket expenses were paid during the year (2024: £nil)

Note 12. As a company, REDEEMED CHRISTIAN CHURCH OF GOD CITY OF DAVID STEVENAGE is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its objects. No tax charges have arisen in the Company.

### Note 13. Control

The ultimate controlling parties are the directors' as stated on page 2.