

**REDEEMED CHRISTIAN CHURCH OF GOD  
HOLY GHOST ZONE NORWICH**

**REPORT & ACCOUNTS**

**31ST DECEMBER 2024**

**Redeemed Christian Church of God**  
**Holy Ghost Zone Norwich**  
Reports & Accounts

<b>Contents</b>	<b>Page</b>
Legal and Administrative information	1
Report of the Trustees	2
Independent Examiners Reports	5
Profit and Loss	6
Statement of Financial activities	7
Balance Sheet	8
Notes to the financial statements (Inclusive of detailed Income & Expenditure)	9-11

# **Redeemed Christian Church of God Holy Ghost Zone Norwich**

## **Legal and Administrative information**

### **Trustees:**

Mr Ejiro Richard Obahor

Mr Adewale Oladunjoye

Register Charity Number: 1168865

Register Company Number: 09649126

### **Operational Address**

The Church Hall

Chatham Street

Norwich

Norfolk, NR3 3DN

### **Independent Examiner**

Tolu Amon

5 Garden Place

Wilimington

Kent, DA2 7EP

### **Bankers**

Natwest Bank

Norwich City Office

45 London Street

Norwich, NR2 1HX

## **Report of the Trustees for the year ended 31st December 2024**

The Trustees present their report together with the accounts for the year ended 31 December 2024. The accounts have been prepared in accordance with the Statement of Recommended Practice 2005 and other applicable laws.

### **Structure, Governance and Management**

Redeemed Christian Church Of God Holy Ghost Zone Norwich is a charitable company limited by guarantee and not having a share capital. The charitable company is constituted under a Memorandum of Association dated 30th May 2015.

#### **a) 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 Articles of Association.

#### **b) Policies Adopted for the Induction and Training of Trustees**

The induction process for any newly appointed member of the Trustees comprises an initial meeting with other Chair and other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

#### **c) Organisational Structure and Decision Making**

The Charitable Company is organised so that the Trustees meet regularly to manage its affairs.

#### **d) Risk Management**

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

### **Related parties**

The charity is part of the Redeemed Christian Church of God worldwide with which it has an agreement of common purpose. A summary of transactions with those parties are set out in note 14 to the financial statements.

### **Objectives and Activities**

#### **a) Policies and Objectives**

The objectives of the church are to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, evangelism, distributing of literature and tracts, and such charitable means as the trustees consider appropriate; and the relief of poverty by such charitable means as the trustees consider appropriate.

#### **b) Strategies for Achieving Objectives**

The Charity has adopted the following strategies for achieving the above objectives: Organising seminars and events with proven speakers and ministers of the faith to guide members in the various aspects of the Christian faith; and support for other charities and Christians events.

#### **c) Activities for Achieving Objectives**

Community outreach events, Provision of welfare support to members, Provision to support other charities, Conferences and Events. We have started the youth and young adult arm of the Church. The aim an focus is the evangelise and build a strong and vibrant youth church. The long-term goal is to attract more youth and young adult into the Church and also to have a plantform within the Church where they can express themselves.

## **Report of the Trustees for the year ended 31st December 2024 continued**

### **d) Grant making Policies**

In line with the object of the charity, to relief poverty and the advancement of Christian religion worldwide. The charity has a policy of supporting missionary organisations such as the Festival of Life, World Evangelism Mission and other charities and members of congregation who are in need, (this is at the discretion of the trustees).

This year, trustees consider that the performance of the parish has been satisfactory both in terms of advancement of the Christian faith, helping the poor and in generating needed resources

### **Volunteers**

Many volunteers give up their time to help at the church, particularly at weekends and in the evenings. We are greatly indebted to these volunteers for their commitment and support

## **Achievements and Performance**

### **a) Review of Activities**

The charity is consolidating the gains of previous development and has successfully ministered to the needs of various social groups within and outside the church. The charity provides forum for manpower development for its members to be equipped, educationally, socially and spiritually. It offers various counselling sessions to the needy, unemployed, and educational and makes referral whenever the need arises.

### **Counselling Service :**

We have been providing counselling services to primarily church members and other members of the community. we have also embarked on various training programmes to equip more church volunteers with the relevant counselling skills that will help them serve the community better.

### **Community Projects :**

This year 2024 there was no community project.

### **Support Other Ministries :**

We support other ministries and charitable organisations such as Compassion UK.

## **Report of the Trustees for the year ended 31st December 2024 continued**

The charity still continues to fulfil its main objectives, by creating facilities to help develop the whole man, spiritually, mentally and physically. We have invested time, energy and money into activities and programmes that has helped prevent youth crimes, depressions in people, child abuse and such social vices that are eating deep into the fabric of our society.

### **Financial Review**

#### **a) Reserves Policy**

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 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

#### **b) Principal Funding**

The primary source of funding for the church is voluntary offerings and tithes contributed by its members, as well as through the Gift Aid scheme. Additionally, pledges are collected for specific projects.

### **Plans for the Future**

#### **a) Future Developments**

The charity aims as part of fulfilling its main objectives, to 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. We also aim to pray more for our neighbourhood and to help the homeless and less privilege in the community and to rehabilitate them; to transform the society into free and safe place to live.

Considering the growing number of members and worshippers, the church is actively seeking to acquire a larger property, to facilitate this, a voluntary donation initiative has been established specifically for the purchase of a new property, which will be classified under a restricted fund.

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

The Trustees are responsible for preparing the Annual report and Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under the 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 charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are requested to:

Select suitable accounting policies and then apply them consistently; Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards and statements of recommendable practice

have been followed, subject to any departures disclosed and explained in the financial statements; Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records, which will 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 Company Act. They are also responsible for safeguarding the assets of the charity 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 5 June 2025 and signed on its behalf by:

Mr Adewale Oladunjoye

Date: 8/06/2025

## **Redeemed Christian Church of God - Holy Ghost Zone Norwich**

### **Independent Examiner's Report**

I report on the accounts of the church/charity for the year ended 31 December 2024, set out on pages 6 to 10.

#### **Respective responsibilities of the trustees and examiner**

As described on pages 2 to 4 the trustees are responsible for the preparation of financial statements; and considers that the audit requirements of Section 43 (2) of the Charities Act 1993 (the Act) do not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43 (7) (b) of the Act, whether particular matters have come to my attention.

#### **Basis of Independent examiner's report**

My examination was carried out in accordance with the General directions given by the Charity Commissioners. An examination included a review of 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, seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit and consequently I do not express an audit opinion of the view given by the accounts.


#### **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 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 my opinion attention should have been drawn in order to enable a proper understanding of the accounts to be reached.

Signature   
Tolu Amon (Independent Examiner)

Date: 10/06/2025

# Redeemed Christian Church of God

## Holy Ghost Zone Norwich

### Balance Sheet as at 31st December 2024

Fixed Assets	Note	<u>2024</u>	<u>2023</u>
		£	£
Tangible assets	11	1,816	2,422
		<u>1,816</u>	<u>2,422</u>
<b>Current Assets</b>			
Debtors	9	28,000	6,900
Cash at bank and in hand		257,111	236,750
		<u>285,111</u>	<u>243,650</u>
Creditors: amounts falling due within one year	10		
Professional Fees		1,034	1,534
<b>Net current assets</b>		<b>284,077</b>	<b>242,116</b>
<b>Total assets less current liabilities</b>		<b>285,893</b>	<b>244,538</b>
Creditors: amounts falling due after one year		-	-
<b>Net assets</b>		<u><u>285,893</u></u>	<u><u>244,538</u></u>
<b>Represented by Fund:</b>			
Unrestricted	12	276,486	77,654
Restricted		9,407	166,884
Prior year adjustment		-	
Designated		-	
		<u><u>285,893</u></u>	<u><u>244,538</u></u>

The Trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Company Act 2006 and that the members has not required the company to obtain an audit in accordance with section 476 of the Act.

The Trustees acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in according with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to small companies' regime.

Adewale Oladunjoye  
(Board of Trustees)

Date: 8/06/2025



**Redeemed Christian Church of God  
Holy Ghost Zone Norwich**

**Statement of Financial Activities  
for the year ended 31st December 2024**

				<b>Total Funds</b>	<b>Total Funds</b>
	<b>Note</b>	<b>Unrestricted fund</b>	<b>Restricted fund</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming Resources</b>					
Donations, Legacies & similar income	3	101,896	9,407	111,302	238,363
Other incoming resources	4	-	-	-	-
<b>Total incoming resources</b>		<b>101,896</b>	<b>9,407</b>	<b>111,302</b>	<b>238,363</b>
<b>Resources used</b>					
Cost of generating funds	5	62,673	-	62,673	57,682
Charitable activities	6	4,500	-	4,500	3,300
Governance costs	7	2,774	-	2,774	1,534
<b>Total resources used</b>		<b>69,947</b>	<b>-</b>	<b>69,947</b>	<b>62,516</b>
<b>Net Incoming Resources</b>		<b>31,949</b>	<b>9,407</b>	<b>41,355</b>	<b>175,847</b>
Transfer between Funds		-	-	-	-
<b>Net Movements in funds</b>		<b>31,949</b>	<b>9,407</b>	<b>41,355</b>	<b>175,847</b>
<b>Brought Forward 1 January 2024</b>		<b>244,538</b>	<b>-</b>	<b>244,538</b>	<b>68,691</b>
<b>Prior Year Adjustment</b>				<b>-</b>	
<b>Balance at 31st December 2024</b>		<b>276,486</b>	<b>9,407</b>	<b>285,893</b>	

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

# Redeemed Christian Church of God

## Holy Ghost Zone Norwich

### Profit and Loss Account for the year ended 31st December 2024

	Notes	2024 £	2023
Turnover		111,302	238,363
Administrative Expenses		69,947	62,516
Operating profit		<u>41,355</u>	<u>175,847</u>
Interest receivable		-	
Profit on ordinary activities before taxation		<u>41,355</u>	<u>175,847</u>
Profit for the financial year		<u><u>41,355</u></u>	<u><u>175,847</u></u>

## **Notes forming part of the financial statements for the year ended 31 December 2024**

### **1. Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000) issued in October 2000, applicable accounting standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are as follows:

#### **Incoming resources**

##### **Donations and grants**

Income from donations and grants are included in incoming resources when these are receivable.

When donors specify that donations and grants, including capital grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income will be included in incoming resources of restricted funds when receivable.

##### **Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

##### **Tangible fixed assets**

Individual fixed assets are capitalised at cost.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives as follows:

	Annual rate
Van	25%
Church Equipments	25%

##### **Fund accounting**

Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds which has been received from donations or gifts for specific purposes and can only be used for the purpose for which it was given.

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

### **2. Legal status of the charity**

Redeemed Christian Church of God - Holy Ghost Zone Norwich is a charitable company limited by guarantee and not having a share capital. The charitable company is constituted under a Memorandum of Association dated 30th May 2015, and is registered charity number 1168865.

# Redeemed Christian Church of God

## Holy Ghost Zone Norwich

Notes forming part of the financial statements  
for the year ended 31 December  
2024 continued

### 3. Donations, Legacies & similar income

	2024	2023
	£	£
Gift Aid	-	-
Tithes & offerings	101,896	71,480
	<b>101,896</b>	<b>71,480</b>

### 4. Other incoming resources

Donations - Building	9,407	166,884
Bank Interest	-	-
	<b>9,407</b>	<b>166,884</b>

### 5. Cost of generating funds

Internet & Telephone	3,457	1,443
Rent - Worship Centre	16,000	16,000
Gift & Honorarium	500	-
Repairs & Maint	1,000	-
Transport & Travel	1,000	-
Stationery, Advert, Printing & Postage	-	-
Choir, Youth & Children Expences	1,050	-
Light & Heating	2,259	4,079
Account Fees	1,034	1,534
Training & Conference	-	-
Salary & Wages	35,433	32,613
Depreciation	606	808
Church Outreach	300	200
Church running expenses	1,069	2,539
	<b>63,707</b>	<b>59,216</b>

### 6. Charitable activities

Central Office support	600	750
World Evangelical Mission (WEM)	2,400	2,275
Festival of Life	-	-
Mission	1,500	275
Sundry	-	-
	<b>4,500</b>	<b>3,300</b>

### 7. Governance costs

Professional fees	2,774	1,534
-------------------	-------	-------

8. The trustees were not paid or reimbursed for expenses during the year.

### 9. Debtors

Other debtors	28,000	6,900
	<b>28,000</b>	<b>6,900</b>

# Redeemed Christian Church of God Holy Ghost Zone Norwich

Notes forming part of the financial statements  
for the year ended 31 December 2024 continued

	2024	2023
	£	£
Natwest Bank	257,111	236,750
	<b>257,111</b>	<b>236,750</b>

## 10. Creditors - amounts falling due within one year

Sundry Creditors	-	-
Bank overdraft	-	-
Professional Fees	1,034	1,534
	<b>1,034</b>	<b>1,534</b>

## 11. Tangible fixed assets

	Church Equipment & Furniture	Multi Media	Total
	£	£	£
Cost:			
At 1st January 2024	2,006	416	2,422
Additions	-	-	-
Disposals	-	-	-
At 31st December 2024	<b>2,006</b>	<b>416</b>	<b>2,422</b>
Depreciation			
At 1st January 2024	-	-	-
Charge for year	502	104	606
Disposals	-	-	-
At 31st December 2024	<b>502</b>	<b>104</b>	<b>606</b>
<b>Net Book value</b>			
At 31st December 2024	<b>1,504</b>	<b>312</b>	<b>1,816</b>
At 31st December 2023	<b>2,006</b>	<b>416</b>	<b>2,422</b>

## 12. Funds of the charity

	2024
Brought forward @ 1st January 2024	244,538
Prior year adjustment	-
Movement in funds for the year	41,355
Balance at 31st December 2024	<b>285,893</b>

## 13. Analysis of net assets between funds

	General	Restricted	Total
Tangible Fixed assets	1,816	-	<b>1,816</b>
Net Current assets	275,704	9,407	<b>285,111</b>
Current & long term liabilities	(1,034)	-	<b>(1,034)</b>
	<b>276,486</b>	<b>9,407</b>	<b>285,893</b>