

THE REDEEMED CHRISTIAN CHURCH OF GOD  
GRACE ASSEMBLY, STOURBRIDGE

Charity registration number 1181007

TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDING 31 DECEMBER 2024

THE REDEEMED CHRISTIAN CHURCH OF GOD  
GRACE ASSEMBLY, STOURBRIDGE

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THE REDEEMED CHRISTIAN CHURCH OF GOD  
GRACE ASSEMBLY, STOURBRIDGE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND  
ADVISERS FOR THE PERIOD ENDING 31 DECEMBER 2024

Trustees	Mr Vincent Balogun Mr Oluwole Oyekan Mrs Esther Olofinusi Mrs Agnes Biu
Charity registration number	1181007
Principal Office	C/O 17 Braybrook Crescent West Bromwich West Midlands B70 7DZ
Pastor in charge	Pastor Lucky Aibangbee Albert
Independent Examiner	MacGlory Consult Ltd 61 Fuller Way Andover Hampshire SP11 6UJ
Bankers	HSBC PLC PO BOX 28 West Bromwich B70 8DJ

THE REDEEMED CHRISTIAN CHURCH OF GOD  
GRACE ASSEMBLY, STOURBRIDGE

TRUSTEES' REPORT  
FOR PERIOD ENDED 31 DECEMBER 2024

The Trustees submit their annual report and the financial statements of the Redeemed Christian Church of God Grace Assembly, Stourbridge (the charity) for the year ended 31<sup>st</sup> December 2024. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

**Status**

The charity was constituted under a Trust deed dated 28 November 2018 and is registered in England and Wales on the 5th of December 2018 with charity number 1181007

**Appointment Or Election Of Trustees**

Trustees are appointed and or co-opted under the terms of the trust deed.

**Policies Adopted For The Induction And Training Of New Trustees**

The induction process for a newly appointed Trustee comprises an initial meeting with the Pastor on the powers and responsibilities of the trustees, followed by short meetings with the Chair and other Trustees,

**Organisational Structure And Decision Making**

The charity is organised so that the Trustees meet as required to manage its affairs. The Pastor in Charge manages the day-to-day administration of the church.

**Related Party Relationships**

RCCG Grace Assembly is a parish of The Redeemed Christian Church of God with a world-wide footprint of many parishes in many nations of the world. The parish's relationship with other parishes is governed by an 'Agreement for Common Purposes' which is a binding document that all RCCG parishes subscribes to. The sets the frame work for cooperation and collaboration among parishes whilst maintaining its unique characteristics.

**Risk Management**

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

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**Objects And Activities**

The principal object is the advancement of Christian faith worldwide and the relief of poverty. To promote any charitable activity for the benefit of the local people. To achieve its objectives, the church has set out the following strategies:

- Weekly Sunday School and Christian education
- Periodic seminars and training on Christian standards and soft skills
- Support for other charities and Christian events,
- Involving in economic and community development

The activities for achieving its objectives include:

- Sunday worship service,
- Bible study
- House fellowship and
- Prayer meetings
- Community outreach, conferences, and events
- Welfare support to members and the public
- Various missionary activities – Like LGAF

**Grant Making Policy**

In line with the agreement for common purpose, the parish supports RCCG Central Office, World Evangelism Mission (WEM) Festival of Life and other RCCG Programmes. The church also supports other charities and missions that shares its objects in advancement of Christian faith and relief of poverty. The church gives occasional grants to congregational members who are in need in line with the core object of alleviation of poverty.

**Volunteers**

The church is blessed with amazing volunteers who serves in various capacities that sustains the activities of the charity. It is estimated that over 3000 hours were provided by volunteers during the year. If this is conservatively valued at £10.00 per hour, the volunteer's effort will amount to over £30,000.

**Review Of Activities**

The church has been growing steadily in the last few years and this year was no exception. There is stability in its physical and spiritual activities during this year.

Meetings were held both physically and virtually. seminars were also held in the year. The year began with the Cross overnight into 2024 with a time of praise, prayers and uplifting fellowship that brought people together in celebration of the New year.

This was closely followed in Feb with a Praise Celebration night that aimed at bringing the community together.

We also had the Easter Variety Sunday with a presentation of music, drama, worship and teachings that was open to the community.

Friday 24<sup>th</sup> to Sunday 26<sup>th</sup> May was another "Praise Weekend" this presented an atmosphere of joy, laughter, music, worship and high praise that promoted physical, mental and spiritual wellbeing.

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The Men's `Conference was held in June to provide an atmosphere for men to bond and discover/enhance their purpose.

The Youth & Young Adults had their day on Sunday 28<sup>th</sup> July, where they honed their skills and show case their talents for further nurturing. August 24-25<sup>th</sup> was the turn of the women for an outstanding conference that provided teachings, guidance, songs bonding. Dec was another time to celebrate Christmas and share God's love among the community with outreach program held in collaboration with other parishes.

**Investment Policy**

The Trustees have decided that at present, funds should be retained in Banks and Building Societies, and as far as possible in interest bearing accounts.

**Reserves Policy**

The Trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended which equals to £4,250 to £6,000 in general funds. They feel that this would enable the current activities to continue if there is a significant drop in funding. It would obviously be necessary to then consider how the funding would be replaced or activities changed. The present free reserve is within the range, but the Trustees are continuing to seek additional unrestricted funds to build up its reserve.

**Principal Funding**

Funding has been provided mainly through tithes and offerings by church members Pledges are also taken for specific projects.

**Future Development**

The charity continues 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.

TRUSTEES' REPORT (Continued)  
FOR PERIOD ENDED 31 DECEMBER 2024

**Statement Of Trustees' Responsibilities**

The charity trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the Trustees on 15/10/2025 and signed on their behalf by:

Mr. Vincent Balogun  
Trustee

THE REDEEMED CHRISTIAN CHURCH OF GOD  
GRACE ASSEMBLY, STOURBRIDGE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

**Independent examiner's report to the trustees of The Redeemed Christian Church of God  
Grace Assembly**

I report on the accounts of the Trust for the year ended 31 December 2024, which are set out on pages 10 to 17.

Independent examiner's report to the trustees of The Redeemed Christian Church Of God Grace Assembly Trust. I report to the trustees on my examination of the accounts for the year ended 31 December 2024, which are set out on pages 10 to 17.

Responsibilities and basis of report:

As the charity trustees of the trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Oludayo Olayiwola,  
61 Fuller Way, Andover, Hampshire SP11 6UJ

Date: 15 October 2025



THE REDEEMED CHRISTIAN CHURCH OF GOD  
GRACE ASSEMBLY, STOURBRIDGE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE  
ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
<b>Incoming Resources</b>					
Donation, legacies, Gift Aid & similar incoming resource	2	35,297	-	35,297	-
Donation in kind (Car)	3	4,000	-	4,000	-
Other income	4	3,050	-	3,050	-
<b>Total incoming resources</b>		<b>42,347</b>	<b>-</b>	<b>42,347</b>	<b>-</b>
<b>Resources expended</b>					
Grant Payable- Individual	5	290	-	290	-
Grant Payable- Institutional	6	4,816	-	4,816	-
Costs of activities in furtherance of charities objects	7	26,501	-	26,501	-
<b>Total resources expended</b>		<b>31,607</b>	<b>-</b>	<b>31,607</b>	<b>-</b>
<b>Net Incoming resources before other recognised gains</b>		<b>10,740</b>	<b>-</b>	<b>10,740</b>	<b>-</b>
<b>Net movement in funds</b>		<b>10,740</b>	<b>-</b>	<b>10,740</b>	<b>-</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		5,826	-	5,826	-
<b>Total funds carried forward</b>		<b>16,566</b>	<b>-</b>	<b>16,566</b>	<b>-</b>

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

THE REDEEMED CHRISTIAN CHURCH OF GOD  
GRACE ASSEMBLY, STOURBRIDGE

BALANCE SHEET AS AT 31 DECEMBER 2024

The accounts have been prepared in accordance with the special provision of the Statement of Recommended Practice:

Accounting and Reporting by Charity (SORP) issued in October 2019 as modified for smaller charities.

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible Assets	8	4,927	-
<b>Current Assets</b>			
Cash at bank and in hand (Including loan refund)	9	10,539	
Debtors	10	2,300	-
		<b>12,839</b>	<b>-</b>
Creditors: Amount falling due within a year	11	1,200	
<b>Net Current Assets</b>		<b>11,639</b>	<b>-</b>
<b>Net Assets</b>		<b>16,566</b>	<b>-</b>
Unrestricted Funds	1b	16,566	
Restricted Funds	1b	-	-
<b>Total Funds</b>		<b>16,566</b>	<b>-</b>

Approved by the Trustee on 15 October 2025 and signed on their behalf by:

**Mr. Vincent Balogun**  
**Trustee**

The notes on pages 11 - 16 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD  
GRACE ASSEMBLY, STOURBRIDGE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31  
DECEMBER 2024

**1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

**(a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed assets investments at market value, and in accordance with the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

**(b) Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds may include a revaluation reserve representing the restatement of investment assets at market values where applicable. Designated funds are restricted funds earmarked by the Trustees for particular purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Restricted funds are subject to restrictions on their expenditure imposed by their donors

**(c ) Incoming Resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to categories of income: Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Invested income is included when receivable.

Incoming resources from the charitable trading activity are accounted for when earned.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31  
DECEMBER 2024

**(d) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred and reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31  
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**(e) Fixed Assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, over the expected useful lives on the following basis:

Furniture and Fittings: 25 reducing balance  
Computer Equipments: 25 reducing balance  
Motor Vehicle: 25 reducing balance

<b>2. Donations</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024 Total</b>	<b>2023 Total</b>
	£	£	£	£
Tithes collection (including collection via POS)	26,837	-	26,837	-
Offerings collection (including collection via POS)	7,761	-	7,761	-
Thanks Giving	699	-	699	-
	<b>35,297</b>	<b>-</b>	<b>35,297</b>	<b>-</b>

<b>3. Donation in Kind</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024 Total</b>	<b>2023 Total</b>
	£	£	£	£
Car donation	4,000	-	4,000	-
	<b>4,000</b>	<b>-</b>	<b>4,000</b>	<b>-</b>

<b>4. Other income</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024 Total</b>	<b>2023 Total</b>
	£	£	£	£
Other donation	3,050	-	3,050	-
	<b>3,050</b>	<b>-</b>	<b>3,050</b>	<b>-</b>

<b>5. Grants payable- Individual</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024 Total</b>	<b>2023 Total</b>
	£	£	£	£
Individual welfare	290	-	290	-
	<b>290</b>	<b>-</b>	<b>290</b>	<b>-</b>

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31  
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<b>6. Grants payable- Institutional</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024 Total</b>	<b>2023 Total</b>
	£	£	£	£
Charitable giving- UK	4,816	-	4,816	-
	<b>4,816</b>	<b>-</b>	<b>4,816</b>	<b>-</b>

<b>List of institutional grants payable</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024 Total</b>	<b>2023 Total</b>
	£	£	£	£
RCCG WEM- World Evangelism	3215.86	-	3,216	-
RCCG Central Office - Central Office Support	600	-	600	-
Support- CRA Dudley	400	-	400	-
Support- Other Charity	300	-	300	-
Support- Other Charity-Missions	300	-	300	-
<b>Total grant payable- Institutional</b>	<b>4,816</b>	<b>-</b>	<b>4,816</b>	<b>-</b>

<b>7. Costs of Generating Voluntary Income</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024 Total</b>	<b>2023 Total</b>
	£	£	£	£
Seminar, conferences and subscriptions	630	-	630	-
Travel and subsistence	1,222	-	1,222	-
Hall hire, rent and rates	3,501	-	3,501	-
Motor Expenses	4,703	-	4,703	-
Welfare and hospitality	5,334	-	5,334	-
Printing, postage, stationaries and IT consumables	1,470	-	1,470	-
Music, liturgy and church group	4,646	-	4,646	-
Insurance and licence	825	-	825	-
Depreciation	1,643	-	1,643	-
Bank charges	72	-	72	-
Professional fees (Accountants)	1,200	-	1,200	-
Repairs and maintenance	110	-	110	-
Workers training	1,145	-	1,145	-
	<b>26,501</b>	<b>-</b>	<b>26,501</b>	<b>-</b>

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31  
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**8. Tangible Fixed Assets**

	Furniture and Fittings	Motor and Vehicle	Computers & Projectors	Total 31- Dec 2024	Total 31- Dec 2023
	£	£	£	£	£
<b>COST</b>					
At 1 January 2024	-	-	-	-	-
Additions	1,171	4,000	1,399	6,570	-
<b>At 31 December 2024</b>	<b>1,171</b>	<b>4,000</b>	<b>1,399</b>	<b>6,570</b>	<b>-</b>
<b>Depreciation</b>					
At 1 January 2024	-	-	-	-	-
Depreciation charged for the year	293	1,000	350	1,643	-
<b>At 31 December 2024</b>	<b>293</b>	<b>1,000</b>	<b>350</b>	<b>1,643</b>	<b>-</b>
<b>Net Book value</b>					
<b>At 31 December 2024</b>	<b>878</b>	<b>3,000</b>	<b>1,049</b>	<b>4,927</b>	<b>-</b>

**9. Cash Balance**

	2024	2023
	£	£
Cash and bank balance	10,539	-
	<b>10,539</b>	<b>-</b>

**10. Debtors**

	2024	2023
	£	£
Loan to church member	2,300	-
	<b>2,300</b>	<b>-</b>

**11. Creditors**

	2024	2023
	£	£
Accruals for professional fee	1,200	-
	<b>1,200</b>	<b>-</b>

**12. The average number of employee during the year:**

	2024	2023
	No.	No.
	-	-
	<b>-</b>	<b>-</b>

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THE REDEEMED CHRISTIAN CHURCH OF GOD  
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31  
DECEMBER 2024

**13. Trustee Remuneration & Related Pay Transactions**

No member of the Board of trustees received remuneration during the year.

**14. Taxation**

As a charity, RCCG Grace Assembly 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 charitable objects. No tax charges have arisen in the Charity.