

**THE REDEEMED CHRISTIAN CHURCH OF GOD**  
**LIVING SPRING CENTRE**  
**Annual Report and Accounts**  
**for the year ended 31 December 2024**  
**Legal and administrative information**

**Status**

The organisation is a charitable company limited by guarantee, incorporated on 23 October 2018 and registered as a charity on 18 January 2019. The company was established under a Memorandum of Association dated 23 October 2018, which established the objectives and powers of the charitable company and is governed under its Articles of Association.

**Directors & Trustees**

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:-

Dr Francis Oladimeji  
Olufemi Olubanjo  
Alaba Akinduro  
Christine Awoloto  
Pastor Adeyemi Ladipo

<b>Company registered number</b>	11636848
<b>Registered charity number</b>	1181631
<b>Registered office address</b>	1 Alresford Green, Wickford SS12 9RB
<b>Registered email address</b>	<a href="mailto:livingspringcenter@gmail.com">livingspringcenter@gmail.com</a>
<b>Registered contact telephone</b>	07462985739
<b>Operational Address</b>	Duke Aldridge Academy, Trulock Road, London N17 0PG
<b>Bankers</b>	Barclays Bank
<b>Accountants</b>	AL Accounting Solutions Limited Chartered Certified Accountants 21A Brighton Road South Croydon SURREY CR2 6EA

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
LIVING SPRING CENTRE  
Annual Report and Accounts  
for the year ended 31 December 2024  
Trustees Report**

The Trustees submit their annual report and the financial statements of The Redeemed Christian Church of God (RCCG) Living Spring Centre (the church) for the year ended 31 December 2024. The Trustees confirm that the annual report and financial statements of the church comply with current statutory requirements, the requirements of the church's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005. The church also trades under the name Living Spring Centre.

**Structure, governance and management**

**A. CONSTITUTION:**

The church is constituted under private limited company dated 23 October 2018 and is a registered with charity number 1181631.

**b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the church is the responsibility of the Trustees who are elected and coopted under the terms of private limited company.

**c. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The church is organised so that the trustees meet regularly to manage its affairs. The day-to-day administration of the church is managed by the trustees.

**d. CONNECTED CHARITIES**

Living Spring Centre is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG and other parishes is governed by an 'Agreement for Common Purposes'.

Under the Common Purposes Agreement (see above), Living Spring Centre has agreed to make an annual contribution to RCCG (UK). In addition, the church supports missionary organisations such as Festival of Life and World Evangelism Mission. The church also provides support to members of the congregation (at the discretion of the trustees) who are in need.

**e. RISK MANAGEMENT**

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

**Objectives and activities**

**a. POLICIES AND OBJECTIVES**

The objects of the Charity are:

- \* The advancement of the Christian faith worldwide, and
- \*The relief of poverty.

Each year, our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit, and particularly its supplementary public guidance on the advancement of religion for the public benefit.

**Trustees Report contd..**

**b. STRATEGIES FOR ACHIEVING OBJECTIVES**

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The church has adopted the following strategies for achieving the above objectives:

- \*organisation of seminars in the church 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 Christian events.
- setting up a project called 'FOOD BANK to make essential nutritious food available to the needy.

**c. ACTIVITIES FOR ACHIEVING OBJECTIVES**

- i Sunday service;
- ii Community Outreach Events;
- iii Provision of welfare support to members.

**d. VOLUNTEERS**

The church is grateful for the unstinting efforts of its volunteers who are involved in service provision; it is estimated that over 210 volunteer hours were provided during the year. If this is conservatively valued at £12.00 per hour, the volunteer effort amounts to over £ 2,520.

**Achievements and performance**

**a. REVIEW OF ACTIVITIES**

The church is open to the public for all the services, and all the events we organise are open to the public. All our events are free, and flyers are printed and handed out to the members of the public to create awareness.

We engage in various community events during the year, such as :

Evangelism establishes a church presence in the community, positively impacting public lives, reconciling people to God, attracting new additions to the church, and voicing God's presence to the community.

Church provided social benefits such as providing help to poor and vulnerable individuals in the community, improving marriage relationships, decreasing violence among the youths, increasing moral community obligations, promoting charitable contributions and volunteering.

Church improved the educational success of students and provided training and skills that promote civic engagement. Provided training for individuals from all socioeconomic backgrounds, affording individuals the skills to succeed in business and education.

Church helped decrease crime and deviance by reducing the occurrence of crime and deviance in communities and among local youths. This has made communities safer, stable and productive and safe and stable communities encourage economic growth through business expansion and attracting new residents.

Lastly, the church promoted mental and physical health with church programs and religious practices that promote physical health, and a healthy community is productive. less risk of community crimes and juvenile delinquency, increase self-esteem and give individuals hope and a greater sense of life & purpose.

**Trustees Report continued..**

**b. INVESTMENT POLICY AND PERFORMANCE**

The trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed upon by the board. As far as possible, funds will be retained in interest-bearing accounts.

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**for the year ended 31 December 2024**

**FINANCIAL REVIEW:** The church's reserves have increased from £499,355 to £526,450. The current financial position of the church is good, and the long-term appears stable.

**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 should be 3 months of annual expenditure.

**PRINCIPAL FUNDING:** This is provided mainly through voluntary tithes and offerings by the church members and through the Gift Aid scheme. Pledges are also taken for specific projects.

**Plans for the future**

**FUTURE DEVELOPMENTS**

The church continues to explore various ways of spreading the gospel of Christ effectively. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact on society.

**Statement of Trustees Responsibility**

Company law requires the trustees to prepare financial statements that give a true and fair view of the charity's financial activities during the year and its financial position at the end of the year.

In doing so, the trustees are required to:

- Select suitable accounting policies and the apply them consistently
- Make judgments and reasonable and prudent judgment
- State whether applicable accounting standards and statement of recommended 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 that disclose with reasonable accuracy at anytime the financial position of the company and enable them to ensure that the financial statements comply with applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the company and hence for taking responsible steps for the prevention and detection of fraud and other

Signed on behalf of the trustees.

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Dr Francis Oladimeji

Trustee

Date .....

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
LIVING SPRING CENTRE  
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for the year ended 31 December 2024  
Independent Examiner's report to the Trustees**

I report to the trustees on my examination of the accounts of the above charity for the above period.

**Responsibilities and basis of report:**

As the charity's trustees, 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 which gives me cause to believe that in, any material respect:

- \* the accounting records were not kept in accordance with section 130 of the Charities Act; or
- \* the accounts did not accord with the accounting records; or
- \* the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 in order to enable a proper understanding of the accounts to be reached.

Alhassan Bangura FCCA  
AL Accounting Solutions Limited  
Chartered Certified Accountants  
21A Brighton Road  
South Croydon  
SURREY  
CR2 6EA

Date.....

**THE REDEEMED CHRISTIAN CHURCH OF GOD**  
**LIVING SPRING CENTRE**  
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**Statement of Financial Activities (including Income and Expenditure Account)**  
**for the year ended 31 December 2024**

	Notes	Restricted Funds £	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Total Funds 2023 £
<b>Incoming resources:</b>					
Voluntary Income		-	91,917	<b>91,917</b>	37,425
Gift Aid Claims		-	17,268	<b>17,268</b>	-
Investment Income		-	7,717	<b>7,717</b>	2,604
		-	116,902	<b>116,902</b>	40,029
<b>Resources Expended:</b>					
Resources expended	4	-	93,108	<b>93,108</b>	540
		-	93,108	<b>93,108</b>	540
Net Surplus / (Deficit) for the year		-	23,794	<b>23,794</b>	39,489
Corporation tax payable		-	-	-	(277)
Net Surplus / (Deficit) for the year after tax		-	23,794	<b>23,794</b>	39,212
Opening Funds		-	47,231	<b>47,231</b>	8,019
Transfer of funds from Charity no 1084774	5	94,344	368,496	<b>462,840</b>	-
Closing Funds		94,344	439,521	<b>533,865</b>	47,231

**THE REDEEMED CHRISTIAN CHURCH OF GOD**  
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**Balance Sheet as at 31 December 2024**

		<u>2024</u>	<u>2023</u>
	<u>Notes</u>	£	£
<b>Fixed assets</b>			
Equipment & Furniture	2	4,330	-
<b>Net Current assets</b>			
Rent Deposit		900	
Cash at Bank		530,870	505,628
		<u>531,770</u>	<u>505,628</u>
<b>Current Liabilities</b>			
Trade Creditors & Accruals	3	(2,235)	(540)
Corporation tax payable		-	(277)
		<u>(2,235)</u>	<u>(817)</u>
		529,535	504,811
Inter charity funds	5	-	(457,580)
<b>Net assets</b>		<u>533,865</u>	<u>47,231</u>
 REPRESENTED BY:			
Restricted Funds		94,344	-
Unrestricted Funds		439,521	47,231
		<u>533,865</u>	<u>47,231</u>

a) For the year ended the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies regime.

b) The members have not required the company to obtain an audit of in accordance with section 476 of the Companies Act 2006

c) The directors acknowledge their responsibility for:

i) Ensuring the company keeps accounting records which comply with Section 386; and

ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

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Dr Francis Oladimeji  
Trustee & Director

**THE REDEEMED CHRISTIAN CHURCH OF GOD**  
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**Notes forming part of the financial statements**  
**for the year ended 31 December 2024**

**1. Accounting policies**

a) The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

b) Voluntary income is received by the way of donations towards religious tithes and offerings. Donations received is included in full in the Statement of Financial Activities in the year in which they are received.

c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Depreciation (where applicable) is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

- Equipment & Furniture 20%

e) Unrestricted funds are donations and other incoming resources received for the objects of the charity without further specified purpose and are available as general funds.

**2. Tangible Fixed Assets**

	Equipment & Furniture £	Total £
Cost:		
As at 1-Jan-2024	-	-
Additions	1,264	1,264
Transfer from Charity no 1084774	4,149	4,149
As at 31-Dec-2024	<u>5,413</u>	<u>5,413</u>
Depreciation:		
As at 1-Jan-2024	-	-
Charge	1,083	1,083
As at 31-Dec-2024	<u>1,083</u>	<u>1,083</u>
Net Book Value:		
<b>As at 31-Dec-2024</b>	<b>4,330</b>	<b>4,330</b>
As at 1-Jan-2024	<u>-</u>	<u>-</u>



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	2024 £	2023 £
<b>3. Creditors &amp; Accruals</b>		
Trade Creditors & Accruals	2,040	540
Pensions	195	-
	<u>2,235</u>	<u>540</u>

**4. Resources Expended**

Incorporating charity no 1084774

	Restricted Funds £	Unrestricted Funds £	2024 Total £	2023 Total £
RCCG WEM & Central Office cost	-	16,800	16,800	-
Honararium, Donations & members welfare	-	3,000	3,000	-
Events & Outreach Cost	-	7,676	7,676	-
Church Pension cost	-	981	981	-
Church Salaries & Staff Cost	-	35,953	35,953	-
Rent, Rates & Water	-	22,962	22,962	-
Telephone & Internet	-	242	242	-
Bank Charges & Interest	-	117	117	-
Insurance & Licence	-	189	189	-
Accountancy Fees	-	3,357	3,357	540
Legal & Professional Fees	-	748	748	-
Depreciation	-	1,083	1,083	-
Total	<u>-</u>	<u>93,108</u>	<u>93,108</u>	<u>540</u>

**5. Inter charity funds**

This represent the funds transferred between this charity and its related charity  
1084774 - REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') LIVING SPRING CENTRE

Registered Company No: 11636848

Registered Charity No: 1181631

THE REDEEMED CHRISTIAN CHURCH OF GOD  
LIVING SPRING CENTRE  
(a charitable company limited by guarantee)

Annual Report and Accounts  
Year ended: 31 December 2024

AL Accounting Solutions Limited  
Chartered Certified Accountants  
21A Brighton Road  
South Croydon  
SURREY  
CR2 6EA

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