

Charity Number: 1182030
Company Number: 11748407

The Redeemed Christian Church of God Fountain of Grace Worship Centre (Telford)

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st JANUARY 2025

The Redeemed Christian Church of God Fountain of Grace Worship Centre (Telford)

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The Redeemed Christian Church of God Fountain of Grace Worship Centre (Telford)

**REFERENCES AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2025**

Trustees	Ebenezer Ampaw Isaac Owosu Oladayo Adeleye
Minister In Charge	Pastor Allen Ohimain
Charity registration no	1182030
Company no	11748407
Principal office	26 Ophelia Gardens Wolverhampton WV10 9LW
Independent Examiner	Tunji Ogedengbe 36 Daffodil Close Hatfield AL10 9FF
Bankers	NatWest Bank plc Queen Square Wolverhampton London WV1 1TR

The Redeemed Christian Church of God Fountain of Grace Worship Centre (Telford)

TRUSTEES' REPORTS FOR THE YEAR ENDED 31 JANUARY 2025

The Trustees present their annual report together with the financial statements of RCCG Fountain of Grace Worship Centre Telford (the charity) for the ended 31 January 2025. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. GOVERNING DOCUMENT

The church is constituted under MEMORANDUM AND ARTICLES INCORPORATED 03 JAN 2019

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. 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 the Chair and other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

The Board of Trustees are voted for by simple majority and consists of not less than 3 members and not more than 7 members.

d. 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 a volunteer.

e. RISK MANAGEMENT

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

The Redeemed Christian Church of God Fountain of Grace Worship Centre (Telford)

TRUSTEES' REPORTS (continued) FOR THE YEAR ENDED 31 JANUARY 2025

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The objectives of the church are:

- To promote and advance the gospel of Jesus Christ by preaching and teaching in church and preparing members for Christian services to the community.
- To reach out to the people in the community - by providing bibles, tracts, videos and audio recordings in English and foreign languages. The church reaches out to refugees and homeless, alcoholic, drug addicts, elderly lonely and visiting the sick - ministering to their spiritual need and providing food and clothing with the love of God.

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 in particular its supplementary public guidance on the advancement of religion for the public benefit.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

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

- organisation of seminars and events to address issues of relevance to the relief of poverty and provision of care and support for the needy as appropriate;
- planting of churches;
- support for other charities and events with similar objectives.
- The church runs hospital visitation and ministering to different kinds of people in England,
- The church was successful in the distribution of different materials to different ethnic groups i.e. bibles, videos, tracts etc

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

The main activities of the church are as follows:

- Sunday service
- Sunday school for all ages of children
- Weekly Bible studies
- Outreach and visitations

The Redeemed Christian Church of God Fountain of Grace Worship Centre (Telford)

TRUSTEES' REPORTS (continued) FOR THE YEAR ENDED 31 JANUARY 2025

FINANCIAL REVIEW

PRINCIPAL FUNDING

This is provided mainly through voluntary tithes and offerings by the church members.

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

We are hoping to commence a reinnovation project on the church building acquired last year. We established a parish called Sunburst of Praise, Shrewsbury and praying that it would be fully sustained by itself this year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the 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 & Wales 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 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Redeemed Christian Church of God Fountain of Grace Worship Centre (Telford)

Financial Reserves Policy

Definition

As defined by the Charity Commission, Reserves are “that part of a charity’s unrestricted funds that is freely available to spend on any of the charity’s purposes.” This definition excludes restricted funds (sums of money that are held on trust for particular purposes and can only be spent on those purposes) and endowment funds (funds which the trustees are legally required to invest or keep and use for the charity’s purposes). Reserves will also normally exclude funds that have been designated for essential future spending and tangible fixed assets held for church use.

Purpose

Having a financial reserves policy allows the Redeemed Christian Church of God (RCCG) Fountain of Grace Worship Centre (FOGWC), Telford to:

1. Manage financial uncertainty
2. Ensure the activities of the church are sustainable
3. Afford capacity to manage unforeseen financial difficulties
4. Minimise the risk of holding substantial unspent funds at the year end
5. Strategically plan, budget, and inform of any uncertainty in future income streams

Levels of Reserves

The trustees aim to set the church’s financial reserve target at £4,200 being approximately three (3) months running costs (£1400 per month) including rent, utility bills, and other monthly expenses for RCCG FOGWC, Telford. This target reflects 7% of the church’s current financial circumstance, with the annual income being an average of £60 000, source of income being tithes and offerings only and without needing to cover any operational costs such as employee salaries. However, the target above may change considering:

1. forecasts for levels of income and expenditure for the current and future years
2. the reliability of sources of income (including new income sources)
3. the analysis of any future needs

Designated Funds

Designated funds are part of the unrestricted funds which trustees have earmarked for a particular project or use, without restricting or committing the funds legally. The designation may be cancelled by the trustees if they later decide that the charity should not proceed or continue with the use or project for which the funds were designated.

RCCG FOGWC Telford has designated the funds in the account “*RCCG Fountain of Grace Worship Centre Telford, NatWest Bank*” as designated funds for the purpose of purchasing the church property.

RCCG FOGWC Telford will designate funds in the account “*RCCG Fountain of Grace Worship Centre Telford, NatWest Bank*” as designated funds for the purpose of mortgage repayment once property is purchased.

Policy Review Date

Whilst the ongoing review of the reserves level, target and policy is an active and continual aspect of managing the church, this policy will be reviewed annually to reflect the most current circumstance of the church.

The statement of the financial activities shows net unused resources for the year of £131,689.

Review Due: **February 2025**

This report was approved by the Trustees on 2nd July 2025 and signed on their behalf, by Ebenezer Ampaw

The Redeemed Christian Church of God Fountain of Grace Worship Centre (Telford)

**INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31 JANUARY 2025**

I report on the financial statements of RCCG FOG Telford for the year ended 31 January 2025 which comprise the statement of financial activities, the balance sheet, and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006 does not apply. It is my responsibility to examine accounts under section 43 of the Act, as amended, to follow procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, as amended, whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charities Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities 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
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Tunji Ogedengbe 2nd July 2025
36 Daffodil Close
Hatfield
AL10 9FF

The Redeemed Christian Church of God Fountain of Grace Worship Centre (Telford)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure)
FOR THE YEAR ENDED 31 JANUARY 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	159,127	-	159,127	114,587
Gift aid	2	65,249	-	65,249	-
TOTAL INCOMING RESOURCES		224,376	-	224,376	114,587
RESOURCES EXPENDED					
Charitable activities	10	13,820		13,820	33,793
Support Cost	11	88,044		88,044	31,516
Governance costs	12	29,225		29,225	460
TOTAL RESOURCES EXPENDED		131,089	-	131,089	65,770
MOVEMENT IN TOTAL FUNDS FOR THE YEAR					
- NET INCOME/(EXPENDITURE) FOR THE YEAR					
		93,287	-	93,287	48,818
<i>Total fund at 1 February 2023</i>		248,410		248,410	199,592
TOTAL FUNDS CARRIED FORWARD		341,697	-	341,697	248,410

The Notes on pages 11 to 14 formed part of these financial statements.

The Redeemed Christian Church of God Fountain of Grace Worship Centre (Telford)

**Balance Sheet
At 31 JANUARY 2025**

	Notes	2025 £	2025 £	2024 £
FIXED ASSETS				
Tangible assets	5	406,300		-
CURRENT ASSETS				
Debtors	6	9,300		
Cash at bank		<u>122,386</u>		<u>249,210</u>
		131,686		249,210
CREDITORS: Amounts falling due within one year	7	<u>1,200</u>		<u>800</u>
NET CURRENT ASSETS			130,486	248,410
TOTAL ASSETS LESS CURRENT LIABILITIES			130,486	248,410
CREDITORS: Amounts falling due after more than one year	8	<u>195,088</u>	<u>195,088</u>	<u>-</u>
NET ASSETS		<u>-</u>	341,697	248,410
FUNDS				
Unrestricted funds	9		341,697	248,410
Restricted funds	9			
TOTAL FUNDS			341,697	248,410

The financial statements were approved by the Trustees on 2nd July 2025 and signed on their behalf, by

Ebenezer Ampaw
Name of Approving Trustee

The notes on pages 11 to 14 form part of these financial statements.

The Redeemed Christian Church of God Fountain of Grace Worship Centre (Telford)

Notes to the Financial Statements
For the year ended 31 January 2025

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 in order to write off each asset over its estimated useful life.

Motor vehicles	-25% on reducing balance
Fixtures and fittings	-12.5% straight line
Computer Equipment	-33.33% straight line

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.

2. VOLUNTARY INCOME

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Donations	159,127	-	159,127	114,587
Tithes and Love offerings	159,127	-	159,127	114,587
Gift aid	65,249	-	65,249	-
	224,376	-	224,376	114,587

3. INVESTMENT INCOME

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Bank interest	-	-	-	-

The Redeemed Christian Church of God Fountain of Grace Worship Centre (Telford)

Notes to the Financial Statements - continued
For the year ended 31 January 2025

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2025

Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 January 2025

6. DEBTORS

	£	£
Other debtors	<u>9,300</u>	<u></u>

7. CREDITORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
HMRC - PAYE/NI owed	-	-
Independent Examiner's Fees	1,200	800
Net obligations under finance leases and hire purchases contracts	-	-
Accruals and deferred income	-	-
	<u>1,200</u>	<u>800</u>

8. CREDITORS:

AMOUNTS FALLING DUE MORE THAN ONE YEAR

	2025 £	2024 £
Mortgage	195,088	-
	<u>195,088</u>	<u>-</u>

Note 5 Tangible fixed assets

Please complete this note if the charity has any tangible fixed assets

9.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	-	-	-	-
Additions	400,000		8,400	-	-	408,400
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	400,000	-	8,400	-	-	408,400

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

Balance brought forward	-	-	-	-	-	-
Depreciation charge for year	-	-	2,100	-	-	2,100
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	2,100	-	-	2,100

9.3 Net book value

Brought forward	-	-	-	-	-	-
Carried forward	400,000	-	6,300	-	-	406,300

9.4 Revaluation

If any fixed assets have been revalued please give details of the valuer and method of valuation

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* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

The Redeemed Christian Church of God Fountain of Grace Worship Centre (Telford)

Notes to the Financial Statements - continued
For the year ended 31 January 2025

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	224,376	131,089	93,287
Restricted			
TOTAL FUNDS	224,376	131,089	93,287

The Redeemed Christian Church of God Fountain of Grace Worship Centre (Telford)

Detailed Statement of Financial Activities
for the year ended 31 January 2025

RESOURCES EXPENDED	Unrestricted 2025 £	Restricted 2025 £	2024 £
10. Charitable activities			
Outreach/Evangelism work	2,934		2,000
Welfare	5,900		7,460
Donation & Gift	1,126		2,298
Central Office	600		600
Region Contributon	1,220		3,050
FOL	240		240
WEM	1,800		18,095
Area & Province	-		50
	13,820	-	33,793
11. Support Costs			
Printing, Postage and Stationery	2,050		479
Travel & subsistence	340		1,642
Conferences	5,984		4,226
Rent	5,864		7,428
Hospitality	4,082		1,311
Training	1,010		510
Children's Dept	452		533
Office Expenses	236		606
Utilities	1,344		-
Telephone	249		-
Repair & Maintenance	100		-
Thanksgiving	150		-
Office Equipment	21,173		477
Depreciation	2,100		-
Mortgage	934		-
Motor Expenses (Inc fuel)	2,738		2,881
Motor Vehicle (Inc repairs)	1,673		3,508
Insurance	3,339		682
Multi media	693		400
Choir/instruments	9,760		516
Bank charges	726		-
Church equipment	16,296		747
Honorarium	6,750		5,570
Other			
	88,044	-	31,516
12. Governance			
Independent Examiners fees	400		400
Professional fees	28,825		60
	29,225	-	460
Total resources expended	131,089	-	65,770