

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
PRINCE OF PEACE**

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**YEAR ENDED: 30 NOVEMBER 2024**

**CHARITY NO 1198943**

**COMPANY NO 13745859**

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## **The Redeemed Christian Church of God Prince of Peace**

### **Reference and Administrative information**

**Charity Name:** The Redeemed Christian Church of God Prince of Peace

**Charity Registration Number:** 1198943

**Company Registration Number:** 13745859

**Principal Address** 1 Barley Way  
Sittingbourne  
ME10 2XF

**Directors/Trustees** Pastor Julius Duyilemi (Chairman)  
Mrs Ibiateli Asobie (Secretary)  
Ms Ayobami Olateju

**Accountants:** PVG Accounting Services & Consultancy Ltd  
344 Moston Lane  
Manchester  
M40 9JS

**Bankers** Natwest Bank  
70 High Street  
Rainham  
Gillingham Kent  
Depot Code 023  
ME8 7JH

## **The Redeemed Christian Church of God Prince of Peace Report of Trustees for the year ended 30 November 2024**

The trustees present their report and the financial statements for the year ended 30 November 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' effective 1 January 2015 even though it is yet to be registered with Charity Commission.

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

#### **Governing Document**

The organisation has operated as an unincorporated charity since December 2018. It became a registered charitable company limited by guarantee on 16th November 2021. It was also registered by Charity Commission on the 12th of May, 2022. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. The Articles was adopted by resolution dated 16th November. The trustees have guaranteed to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

#### **Recruitment and appointment of new trustees**

Trustees were appointed by Board of Trustees. Trustees are appointed by invitation as at when required and depending on their expertise and requirements of the charity.

#### **Induction and training of new trustees**

The charity arranges appropriate training both internally and through other voluntary training providers. The trustees and all involved in running the charity, including volunteers are always encouraged to acquire the necessary skills required for the achievement of the charity objectives.

Additionally, new trustees are invited and encouraged to attend series of short training sessions to familiarise themselves with the charity and the context within which it operates.

#### **Organisational structure**

The trustees who served during the period and up to the date of the report are set out above. The day to day responsibility for the running of the charity lies with the Senior Pastor. The Senior Pastor is accountable to the Board of Trustees who are ultimately responsible for all strategic decisions of the charity.

The trustees meet regularly and are responsible for the strategic direction and policy of the charity. All trustees and the pastor give their time voluntarily and receive no benefits from the charity. No full time employee is engaged in the administration of the charity. The charity is assisted by members who render voluntary services to the charity

#### **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 that the systems are in place to mitigate exposure to the major risks.

#### **Objectives and Principal Activities**

The charity's objectives and principal activity is to promote the advancement of the christian faith, the relief of poverty poverty and promotion and fulfilment of various charitable causes within the local community and such other parts of the United Kingdom and the world as the trustees think fit.

**The Redeemed Christian Church of God Prince of Peace  
Report of Trustees for the year ended 30 November 2024**

**Mission statement**

- a) To make heaven
  - b) To take as many people as possible with us
  - c) To have a member of The Redeemed Christian Church of God in every family of all nations
  - d) To make heaven holiness will be our lifestyle
  - e) To accomplish 2 and 3 above we will plant churches within five minutes walking distance in every city and town of developing countries and within five minutes driving distance in every city and town of developed countries
- We will pursue these objectives until every nation in the world is reached for Jesus Christ our Lord.

**Ensuring Our Work Delivers Our Aims**

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**The Focus of Our Work**

Our main objectives for the year continued to be the advancement of the Christian religion and the relieve of poverty and sickness. The policy of the Redeemed Christian Church of God Prince of Peace is to pursue objectives in the following ways:

1. Provision of Weekly Church Services on Wednesdays, Fridays and Sundays to minister to the physical, spiritual and material needs of the congregants and evangelism on Saturdays.
2. Provision of Services to individuals, families and community at large. The service includes a wide range of spiritual and social care.
3. Focusing on the Material needs of certain members undergoing difficult financial situations.
4. Working with other Christian agencies and Churches in London to advance the preaching of the Gospel.
5. Offering training consultation and information services to members
6. Sponsoring projects overseas (Mission and Outreach Work) where we have opportunity to do this effectively and where the project can be managed locally, such sponsorship can include funding, advice and training, assistance with raising finance and making contacts.
7. Gathering documents and communicating information within our particular field of expertise for the purpose of:
  - striving to ensure that poverty is eliminated through education and financial help to establish businesses. In relation to this
  - offering our services to anyone in need of spiritual help through free Christian counselling, prayers and deliverance solely on the basis of our ability to provide appropriate help and regardless of race, colour, nationality, religion, gender, age, legal status and personal history.

**The Redeemed Christian Church of God Prince of Peace  
Report of Trustees for the year ended 30 November 2024**

**Development and Achievements in the Period**

The charity's events were properly managed, executed and reviewed for its impact on members. Our charity continues to grow in Sunday morning attendance, youth and children's ministry. We minister to the physical, mental and spiritual needs of our members and new comers in our midst. We have helped relief poverty and hardship amongst both and irregular congregants who are suffering from financial hardship due to unemployment and lack of financial resources.

Through Church services, prayer and Bible study sessions that are open to the public without any restrictions. The Church also helps the community by providing help to the Medway Council - Early Help Department by supplying them with food, clothing and vouchers etc. The Church holds Women's conference every August where women come together in prayer. We also have an annual PrayerFest - a prayer program.

**Financial Review**

The charity was only able to raise a total income of £51,985 during the period under review as against £39,569 in the previous year. That is a significant increase of 31% above last year's income.

**Principal Funding Sources**

The principal funding sources for the charity are currently by way of Donations and Gifts from congregants through the offering basket passed during Church services and through bank standing orders etc.

**Investment Policy**

The Charity retains a significant amount in the current account. The charity currently has a policy of keeping any surplus liquid funds in cash at banks where immediate access and security of funds is guaranteed.

**Reserves Policy**

It is the policy of the charity to maintain unrestricted funds which are the free reserves of the charity at a level which equates to at least 3 months of unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergencies which may arise from time to time. The trustees have set this as a target, and are satisfied that the church is in a position to meet its financial obligations, fund its activities and continue to grow.

**Plans for Future Periods**

In the near future, the charity plans to expand its operations and will continue our drive towards providing more benefits to our community. The Charity plans continuing the activities outlined above in forthcoming years subject to satisfactory funding arrangements.

**The Redeemed Christian Church of God Prince of Peace  
Report of Trustees for the year ended 30 November 2024**

**Trustees ' Responsibilities**

Charity 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 trust as at the balance sheet date and of its incoming resources and applications of resources, including income and expenditure, for the financial year. In preparing those financial statements the Trustees should follow best practice and

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent

Prepare the financial statements on 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 disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statement comply with the Charities Act 2011. They are also responsible for the safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of Disclosure of Information to the Accountants**

In accordance with charity law, as trustees, we certify that:

So far as we are aware, there is no relevant information of which the company's accountants are unaware; and as the trustees of the charity we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the Charity's accountants are aware of that information'.

This report has been prepared

By order of trustees:

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**Mrs Ibiateli Asobie**  
**Secretary**

7th April, 2025

**Independent Examiner's Report to the Trustees of the Redeemed Christian Church of God Prince of Peace for the year ended 30 November 2024**

As described on pages 2 to 5, the Trustees are responsible for the preparation of the accounts, and they consider that an audit is not required for this year (under section 144(1) of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed. It is my responsibility to:

examine the accounts (under section 145(1) of the Charity Act 2011;

follow the procedures laid down in the general Directions given by the Charity Commissioners under section 132 of the Charity Act 2011; and

state whether particular matters have come to my attention

**Basis of Independent examiners statement**

Our examination was carried out in accordance with general Directions given by the Charity 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 the trustees concerning 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 statement below:

**Independent examiners statement**

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

(1) which gives us reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 130 of the Charities Act 2011; and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act 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 in order to enable a proper understanding of the accounts to be reached.

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PVG Accounting Services & Consultancy Ltd  
344 Moston Lane  
Manchester  
M40 9JS



**The Redeemed Christian Church of God Prince of Peace**

**Statement of Financial Activities (including Income and Expenditure Account) for the year ended 30 November 2024**

		2024	2024	2024	2023
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
	Notes	£	£	£	£
<b>Incoming resources</b>					
<b>Incoming resources from generated funds:</b>					
<i>Voluntary Income:</i>					
Donations and Offerings	1	51,985	-	51,985	39,569
Gift Aid Tax Reclaim		-	-	-	-
Building Fund		-	-	-	-
Sundry Income		-	-	-	-
<i>Activities for generating funds:</i>					
Investment Income		-	-	-	-
<i>Incoming resources from charitable activities:</i>					
Grants & Contracts		-	-	-	-
<b>Total incoming resources</b>		<b>51,985</b>	<b>-</b>	<b>51,985</b>	<b>39,569</b>
<b>Resources expended</b>					
<i>Cost of generating funds</i>					
Costs of generating voluntary income	2	9,940	-	9,940	6,862
Fundraising trading: cost of goods sold		-	-	-	-
<b>Charity activities</b>	3	29,454	-	29,454	29,697
<b>Governance Costs</b>	4	450	-	450	450
<b>Total resources expended</b>		<b>39,844</b>	<b>-</b>	<b>39,844</b>	<b>37,009</b>
<b>Net Incoming resources before other recognised gains</b>		<b>12,141</b>	<b>-</b>	<b>12,141</b>	<b>2,775</b>
<b>Reconciliation of Funds</b>					
<b>Net movement in funds</b>		<b>12,141</b>	<b>-</b>	<b>12,141</b>	<b>2,775</b>
Total funds brought forward		65,787	-	63,012	63,012
<b>Total funds carried forward</b>		<b>77,928</b>	<b>-</b>	<b>77,928</b>	<b>65,787</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 notes on Pages 8 to 12 form part of these Accounts.

**The Redeemed Christian Church of God Prince of Peace  
Balance Sheet as at 30 November 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	8	4,774	783
<b>Currents assets</b>			
Cash at bank and in hand		73,604	65,454
Creditors: amounts falling due within one year	9	<u>(450)</u>	<u>(450)</u>
<b>Net Current Assets</b>		<b>73154</b>	65004
<b>Net Assets</b>		<b><u>77,928</u></b>	<b><u>65,787</u></b>
<b>Unrestricted funds</b>			
General funds		77,928	65,787
<b>Total funds</b>	11	<b><u>77,928</u></b>	<b><u>65,787</u></b>

Approved by the Board of Trustees on the 7th April, 2025 and signed on its behalf by:

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**Mrs Ibiateli Asobie**  
Secretary

The notes on pages 8 to 12 form part of these financial statements.

**The Redeemed Christian Church of God Prince of Peace**  
**Notes forming part of the financial statements for the Year ended 30 November 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 effective 1 January 2015.

**(b) Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furthermore of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted 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.

**(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 particular 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 receiveable. Grants, where entitlement is not conditional on the delivery of a 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 charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**(d) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is 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 services for its beneficiaries. It includes both costs that can be allocated directly to such 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.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in Note 4.

**The Redeemed Christian Church of God Prince of Peace**  
**Notes forming part of the financial statements for the Year ended 30 November 2024**

**e. Fixed Assets**

Fixed assets (excluding investments and Land and Building) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £200 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 5 years.

<b>1. Donations</b>	<b>Unrestricted 2024</b>	<b>Restricted 2024</b>	<b>Total Fund 2024 Total</b>	<b>Total Fund 2023 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations -Tithes and Offering	51,985		51,985	39,569
Gift Aid Tax Reclaim	-	-	-	-
Sundry Income	-	-	-	215
	<b>51,985</b>	<b>-</b>	<b>51,985</b>	<b>39,784</b>

**Total Resources Expended**

**2. Costs of Generating Voluntary Income**

<b>Basis of Allocation</b>		<b>Church Work</b>	<b>Support Cost</b>	<b>Governance</b>	<b>2024</b>	<b>2,023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£ £</b>	
Staff Costs	Direct	-	-	-	-	-
Bank Charges	Direct	-	-	-	-	-
Administration	Direct	1,424			1,424	1,186
Professional Fees	Direct	30			30	-
Support Costs	Direct	4,861			4,861	1,173
Premises	Direct	3,625			3,625	4,503
		<b>-</b>	<b>9,940</b>	<b>-</b>	<b>9,940</b>	<b>6,862</b>

**3. Charitable Activities**

Ministry	Direct	29,454	-	-	29,454	29,697
		<b>29,454</b>	<b>-</b>	<b>-</b>	<b>29,454</b>	<b>29,697</b>

**4. Governance Cost**

Professional Fees	Direct	-	-	450	450	450
		<b>-</b>	<b>-</b>	<b>450</b>	<b>450</b>	<b>450</b>

<b>Total Resources Expended</b>		<b>29,454</b>	<b>9,940</b>	<b>450</b>	<b>39,844</b>	<b>37,009</b>
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**The Redeemed Christian Church of God Prince of Peace**  
**Notes forming part of the financial statements for the Year ended 30 November 2024**

**5. Net Incoming Resources for the Year**

This is stated after charging:

	<b>2024</b>	2023
	£	£
Depreciation	1,539	433
Accountant's Remuneration	450	450

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

No member of the Board of Trustee member including the Chief Executive/Pastor received any remuneration during the period.

**7. Taxation**

As a charity, Redeemed Christian Church of God Prince of Peace 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.

**8. Tangible Fixed Assets**

	<b>Furniture &amp; Fittings</b>	<b>Equipment</b>	<b>2024 Total</b>
		£	£
<b>Cost</b>			
At 1 December 2023	929	1,236	2,165
Additions in year	-	5,530	5,530
At 30 November 2024	<u>929</u>	<u>6,766</u>	<u>7,695</u>
<b>Depreciation</b>			
At 1 December 2023	372	1,010	1,382
Charge for the year	<u>186</u>	<u>1,353</u>	<u>1,539</u>
At 30 November 2024	<u>558</u>	<u>2,363</u>	<u>2,921</u>
<b>Net Book Value</b>			
At 30 November 2024	<u><b>371</b></u>	<u><b>4,403</b></u>	<u><b>4,774</b></u>
<b>Net Book Value</b>			
At 1 December 2023	<u>557</u>	<u>226</u>	<u>783</u>

**9. Creditors: Amounts falling due within one year**

	<b>2024</b>	2023
	£	£
Accruals	450	450
	<u><b>450</b></u>	<u>450</u>

**The Redeemed Christian Church of God Prince of Peace**  
**Notes forming part of the financial statements for the Year ended 30 November 2024**

**10. Analysis of Net Assets Between Funds**

	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
Tangible Fixed Assets	4,774	-	-	4,774
Investments	-	-	-	-
Current Assets	73,604	-	-	73,604
Current Liabilities	(450)	-	-	(450)
		-	-	
<b>Net Assets at 30th November 2024</b>	<b>77,928</b>	<b>-</b>	<b>-</b>	<b>77,928</b>

	<b>At 1 Dec 2023</b>	<b>Incoming Resources [Inc Gains]</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>30 November 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted Funds:</b>	-	-	-	-	-
Total Restricted Funds	-	-	-	-	-
<b>Unrestricted Funds:</b>					
General Funds	65,787	51,985	39,844	-	77,928
Total Unrestricted Funds	65,787	51,985	39,844	-	77,928
<b>Total Funds</b>	<b>65,787</b>	<b>51,985</b>	<b>39,844</b>	<b>-</b>	<b>77,928</b>

**The Redeemed Christian Church of God Prince of Peace**  
**Income and Expenditure Account for the Year Ended 30 November 2024**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
Income		<b>51,985</b>		39,784
<b>LESS OVERHEADS</b>				
<b>Premises Costs</b>				
Rent & Rates	<u>3,625</u>	<b>3,625</b>	<u>4,503</u>	4,503
<b>Bank Charges</b>				
Bank Charges	<u>-</u>	-	<u>-</u>	-
<b>Administration</b>				
Training	800		900	
Telephone and Internet Charges	220		142	
Printing & Stationery	260			
Subscription	<u>144</u>	<b>1,424</b>	<u>144</u>	1,186
<b>Ministry</b>				
Evangelism and Promotion	2,370		1,038	
Missions	7,238		7,863	
Retreats, Conferences & Events	3,288		5,773	
Catering, Refreshment & Hospitality	1,109		947	
Gift to Charities & Visiting Ministries	3,330		3,942	
Donations & Love Gifts & Welfare	4,760		4,765	
Books, Tapes & CD	721		719	
Musical & Media Expenses	<u>6,638</u>	<b>29,454</b>	<u>4,650</u>	29,697
<b>Professional Fees</b>				
Audit & Accountancy Fees	450		450	
Professional Fees	<u>30</u>	<b>480</b>		450
<b>Support Costs</b>				
Hotel, Travel & Motor Expenses	3,242		700	
Repair & Maintenance	80			
Depreciation	1,539		433	
Sundry expenses	<u>-</u>	<b>4,861</b>	<u>40</u>	1,173
		<b>(39,844)</b>		<b>(37,009)</b>
<b>Surplus/(Deficit for the year)</b>		<b>12,141</b>		2,775
<b>Surplus brought forward</b>		<b>65,787</b>		63,012
<b>Surplus carried forward</b>		<b>77,928</b>		65,787

This page does not form part of the statutory accounts.