

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) GRACE ASSEMBLY CIO
Charity Registration Number: 1203105

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) GRACE ASSEMBLY CIO

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THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) GRACE ASSEMBLY CIO
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES & ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Mr Caleb Adebisi Adedigba - Chairman
Mrs Faith Azala Okhuoya (left on 16/05/2024)
Mr Uche David Samson
Mr Simeon Umoh
Mrs Chizoba Perpetua Chukwujama
Mrs Blessing Usamah

Charity Registration Number

1203105

Principal Address

27 Gregg House Road
Sheffield
South Yorkshire
S5 0JS

Bankers

National Westminster Bank Plc
Sheffield City Centre
42 High Street
Sheffield
South Yorkshire
S1 2GE

Independent Examiner

Ayoks Consulting Limited
(International Accountant)
7th Floor
2 Pinfold Street
The Balance
Sheffield
S1 2GU

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) GRACE ASSEMBLY CIO

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees submit their report and the financial statements of The Redeemed Christian Church of God (RCCG) Grace Assembly CIO for the year ended 31 December 2024. The trustees confirmed that the annual report and financial of the charity comply with the current statutory requirements of the charity governing documents and the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in March 2005.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised in such manner that permits the trustees to meet and manage its affairs. The Pastor in Charge manages the day to day administration of the church.

PRINCIPAL FUNDING

Funding has been provided mainly through tithes and offerings by church members.

OBJECTS AND ACTIVITIES

The principal object is the advancement of Christian faith worldwide. To achieve its objective, the charity adopted the following strategies:

- Conducting Sunday worship services, midweek bible study and prayer meetings;
- Running seminars in the church with proven ministers of faith to guide members in the various aspects of Christian faith;
- Support for other charities and Christian events; and
- Regular visitations within the local community to provide required support.

The activities for achieving its objectives include:

- Community outreach events;
- Conferences and events;
- Welfare support to members and general public; and
- Various missionary activities.

ACHIEVEMENTS AND PERFORMANCE

The Trustees working with the incumbent Pastor-in-Charge, sought to propagate and promote the ecclesiastical parish of the whole mission of the church, pastoral, evangelistic, social, and ecumenical. We also demonstrated financial contributory maintenance responsibilities for the World Evangelical Mission (WEM) UK, being an organ of the Head Office of the Redeemed Christian Church of God.

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) GRACE ASSEMBLY CIO

TRUSTEES' ANNUAL REPORT (Continued)
FOR THE YEAR 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 the 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 gives 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 the 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 charity 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 Charity Act 2011. They are also responsible for safeguarding the assets of the charity, hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accrual basis.

Approved by the trustees and signed on their behalf by:

Name: CALEB ADEDIGBA

Position: CHAIRMAN

Signature: A. E. I. I.

Date: 23 / 03 / 25

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) GRACE ASSEMBLY CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD GRACE ASSEMBLY CIO

I report to the trustees on my examination of the accounts of The Redeemed Christian Church of God (RCCG) Grace Assembly CIO for the year ended 31 December 2024 which is set out on pages 7 - 10.

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").

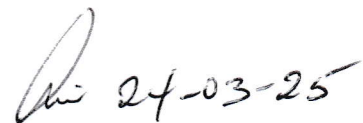
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under 145(5)(b) of the Act.

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; or
3. the accounts do not comply with applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



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THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) GRACE ASSEMBLY CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Fund 2024 £	Restricted Fund 2024 £	Total 2024 £	Unrestricted Fund 2023 £	Restricted Fund 2023 £	Total 2023 £
INCOMING RESOURCES							
Donations, legacies & similar incoming resources	2	48,804	-	48,804	55,083	-	55,083
Other Income	3	17,041	-	17,041	5,175	65,305	70,480
Total Incoming Resources		65,845	-	65,845	60,258	65,305	125,563
RESOURCES EXPENDED							
Management and Governance Cost	4	24,085	29,800	53,885	20,110	2,263	22,373
Net Incoming/(Outgoing) Resources for the year		41,760	(29,800)	11,960	40,148	63,042	103,190
Transfer between funds		(120,406)	120,406	-	-	-	-
Net movement in fund		(78,646)	90,606	11,960	40,148	63,042	103,190
BALANCE AT BEGINNING OF THE YEAR		89,873	80,392	170,265	49,724	17,350	67,075
BALANCE AT ENDING OF THE YEAR		11,227	170,998	182,225	89,873	80,392	170,265

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) GRACE ASSEMBLY CIO

BALANCE SHEET AS AT YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible Assets	5	3,698	3,737
CURRENT ASSETS			
Debtor and Prepayments		-	29,800
Cash and bank balances		179,527	137,728
		179,527	167,528
SHORT TERM LIABILITIES			
Creditors (amount falling due within a year)		1,000	1,000
NET CURRENT ASSETS		178,527	166,528
LONG TERM LIABILITIES			
Creditors (amount falling due after more than one year)		-	-
NET ASSETS		182,225	170,265
CHARITY FUNDS			
Unrestricted	6	11,226	89,872
Restricted	6	170,998	80,392
		182,225	170,265

Approved by the trustees and signed on their behalf by:

Name: CALEB ADEDIGBA

Position: Chairman

Signature: Adelehi

Date: 23/3/25

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) GRACE ASSEMBLY CIO

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

- (a) The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. They follow best practice as set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.
- (b) Income and expenditure is accounted for on an accruals basis.
- (c) Fixed assets comprise computer equipment and musical equipment. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Musical equipment	20% reducing balance
Furniture and fittings	20% reducing balance
Computer equipment	20% reducing balance

	Unrestricted Fund 2024 £	Restricted Fund 2024 £	Total 2024 £	Unrestricted Fund 2023 £	Restricted Fund 2023 £	Total 2023 £
2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES						
Tithe	43,115	-	43,115	40,071	-	40,071
Offering	5,688	-	5,688	15,012	-	15,012
	<u>48,804</u>	<u>-</u>	<u>48,804</u>	<u>55,083</u>	<u>-</u>	<u>55,083</u>
3. OTHER INCOME						
Building	-	-	-	-	65,305	65,305
Gift Aid	17,041	-	17,041	5,175	-	5,175
	<u>17,041</u>	<u>-</u>	<u>17,041</u>	<u>5,175</u>	<u>65,305</u>	<u>70,480</u>
4. MANAGEMENT & GOVERNANCE COST						
Charitable Donation	296	-	296	433	-	433
Honorarium	1,650	-	1,650	1,200	-	1,200
Stationery, Printing & Publication	549	-	549	874	-	874
Depreciation	924	-	924	934	-	934
Rent & Rate	4,052	-	4,052	4,040	-	4,040
Administrative	2,050	-	2,050	1,201	172	1,373
Refreshment & Hospitality	4,384	-	4,384	4,078	-	4,078
Welfare	4,692	-	4,692	400	-	400
Professional Fee	1,000	-	1,000	1,200	2,091	3,291
Training and Development	689	-	689	665	-	665
Travels	2,062	-	2,062	1,329	-	1,329
Wages	120	-	120	1,450	-	1,450
Subscription	760	-	760	680	-	680
Telephone, Internet, Zoom, & Postage	856	-	856	1,625	-	1,625
Deposit written off	-	29,800	-	-	-	-
	<u>24,085</u>	<u>29,800</u>	<u>24,085</u>	<u>20,110</u>	<u>2,263</u>	<u>22,373</u>

During the current financial year, the trustees decided to write off the deposit for property acquisition for the sum of £29,800 which has become uncollectible due to the stringent terms of the acquisition agreement.

THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) GRACE ASSEMBLY CIO

NOTES TO THE ACCOUNTS (Continued)

5. TANGIBLE FIXED ASSET

Cost

At 1 January 2024
Additions during the year
At 31 December 2024

Musical Equipment	Computer Equipment	Total
£	£	£
6,832	1,006	7,838
885	-	885
7,717	1,006	8,723

Depreciation

At 1 January 2024
Charged for the year
At 31 December 2024

3,447	654	4,101
854	70	924
4,301	724	5,025

Net Book Value

At 31 December 2024
At 31 December 2023

3,416	282	3,698
3,385	352	3,737

6. RESERVE (CHARITY FUND)

Balance b/f
Incoming Resources
Expended Resources
Transfer between funds
Balance c/f

2024		2023	
Unrestricted fund	Restricted Fund	Unrestricted Fund	Restricted Fund
£	£	£	£
89,872	80,392	49,724	17,350
65,845	-	60,258	65,305
(24,085)	(29,800)	(20,110)	(2,263)
(120,406)	120,406		
11,226	170,998	89,872	80,392