

**THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG)**



**RCCG SANCTUARY OF POWER, DURHAM**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> JANUARY 2025**

## **RCCG TOWER OF SALVATION, BURTON**

	<b>Page</b>
CORPORATE INFORMATION	3
REPORT OF THE BOARD OF TRUSTEES	4-6
INDEPENDENT EXAMINER’S REPORT	7
STATEMENT OF FINANCIAL ACTIVITIES	8
STATEMENT OF FINANCIAL POSITION	9
ACCOUNTING POLICIES	10
NOTES	11-12

## **CORPORATE INFORMATION**

<b>Charity Registration Number:</b>	1206492
<b>Principal Address:</b>	77 Bodmin Close, Wallsend, Tyne and Wear, NE28 9SQ
<b>General Overseer:</b>	Pastor E.A. Adeboye
<b>Board of Trustees:</b>	<i>The trustees who served during the period were as follows:</i> Pastor David Odumade (Chairperson) Pastor Olufemi Adebajo Folorunso Pastor Vincent Dina Pastor Emmanuel Alawode
<b>Minister-in-Charge:</b>	Pastor Olufemi Adebajo Folorunso
<b>Bankers:</b>	Barclays Bank Durham United Kingdom

## **REPORT OF THE BOARD OF TRUSTEES**

The trustees present their report with the financial statements of the charity for the year ended 31<sup>st</sup> January 2025. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

### **Public Benefit Statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit "Charities and Public Benefit".

### **Governing Document**

The charity is constituted under a Charitable Incorporated Organisation (CIO) structure dated 11<sup>th</sup> January 2024. Eligibility for members of board of trustees is governed by the CIO structure.

### **Organisation Structure**

A board of trustees comprising of 4 members provides strategic leadership for the charity, while the Pastor-in-Charge manages the day-to-day activities of the charity.

*The Pastor-in-Charge who served during the period is:*

*Pastor Olufemi Adebajo Folorunso*

### **Volunteers**

Many volunteers sacrifice their time to help with the routine activities of the church. We are greatly indebted to these volunteers for their unwavering commitment and support. It is estimated that over 500 hours was provided by 15 volunteers during the year. If this is conservatively valued at £11.50 per hour, the volunteers effort will amount to £5,750.

### **Appointment of New Trustees**

Trustees are appointed by strict spiritual guidelines and biblical qualities that mirror Christ-like attributes. There was no trustees' remuneration or other benefits.

*The trustees who served during the period were as follows:*

*Pastor David Odumade*

*Pastor Vincent Dina*

*Pastor Olufemi Adebajo Folorunso*

*Pastor Emmanuel Alawode*

## **Risk Management**

The trustees actively review the major risks which the charity faces on a regular basis. The trustees have examined the major strategic, tactical and operational risks which the charity faces and confirms that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

## **Related Parties**

Sanctuary of Power is a member of Redeemed Christian Church of God (RCCG) which has parishes in many countries of the world. The relationship between the parishes and RCCG is governed by an agreement for common purposes.

## **Principal Funding Sources**

The sources of fund are provided mainly through tithes, offerings and other donations by church members as well as gift aid claim.

## **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 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 visitation within the local community to provide required support.

The activities for achieving its objectives include:

- Community outreach events
- Conferences and events (e.g., campaigns against domestic violence)
- Welfare support to members and general public
- Various missionary activities

## **Achievements and Future Developments**

This year we have successfully share our Christian faith by promoting positive values to reduce conflicts in our communities, providing support for struggling families and many more community-oriented events.

As we pursue life transforming programmes and embark on spreading the gospel of Christ, we anticipate transformation in peoples' life and growth in membership that will lead to planting of more parishes.

Indeed, the present level of funding is sufficient to support the continuation of the church objectives.

## Financial Reviews

During the period, unrestricted fund of £20,497 was received in voluntary income and total unrestricted fund expended was £17,938, thus resulting in operating surplus of £2,559. Cash in bank at the end of the period was £6,146.

## Trustees' Responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company 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 charity and of the net income or expenditure of the charity for the year. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

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

This report was approved by the Board of Trustees and signed on their behalf by:

**On behalf of the charity:**



*Pastor David Odumade*  
*Chairperson*

29/11/2025

*Date*

## INDEPENDENT EXAMINER'S REPORT

**Report to the trustees/members of:** RCCG Sanctuary of Power, Durham

**On accounts for the year ended:** 31<sup>st</sup> January 2025, set out on pages 8 - 12

**Charity Number:** 1206492

### Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity commission (under Section 145(5) (b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

### Basis of the Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity commission. 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 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 Examiner's Statement

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

- (1) which give 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;
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.

**Signed:** O.A.

**Date:** 29<sup>th</sup> November 2025

**Name:** Olalekan Aladesanmi FAIA, for and on behalf of Breakthrough Professional Services Limited

**Relevant Professional Qualification) or body (if any):** Association of International Accountants (AIA)

**Address:** 1 Hendon, Road, Sunderland, SR1 2AN

# STATEMENT OF FINANCIAL ACTIVITIES

Year Ending 31<sup>st</sup> January 2025

				2025
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
<b>INCOMING RESOURCES</b>				
Donations, Legacies and similar incoming resources	3	20,497	-	20,497
Activities in furtherance of charity's object	4	-	-	-
<b>Total Incoming Resources</b>		<b>20,497</b>	<b>-</b>	<b>20,497</b>
<b>RESOURCES EXPENDED</b>				
Grants Paid	5	8,061	-	8,061
Costs of activities for Charitable objectives	6	4,382	-	4,382
Support costs	7	5,295	-	5,295
Management and Governance Cost	8	300	-	300
<b>Total Resources Expended</b>		<b>17,938</b>	<b>-</b>	<b>17,938</b>
Net (Resources expended/Incoming Resources)		2,559	-	2,559
Total Funds brought forward		6,170	-	6,170
<b>Total Funds carried forward</b>		<b>8,729</b>	<b>-</b>	<b>8,729</b>



## STATEMENT OF FINANCIAL POSITION

Year Ending 31<sup>st</sup> January 2025

	Notes	2025 Total Funds £
<b>Non-current Assets</b>		
Tangible Assets	9	<u>3,183</u>
<b>Current Assets</b>		
Cash in Bank		<u>6,146</u>
		<u>6,146</u>
<b>Short Term Liabilities</b>		
Creditors (amount falling due in one year)	10	600
Net Current Assets		<u>5,546</u>
<b>Net Assets</b>		<u>8,729</u>
<b>Charity Funds</b>		
Unrestricted		8,729
Restricted		-
Total Charity Funds	11	<u>8,729</u>

The financial statements were approved by the Board of Trustees on 29/11/2025 and were signed on its behalf  
by:



*Pastor David Odumade*

*Chairperson*

## ACCOUNTING POLICIES

### 1. Accounting Policy

The fundamental accounting policies, all of which have been consistently applied throughout the year, are set out below:

#### (a) Scope and Basis of Preparation

The financial statements of RCCG Sanctuary of Power Durham have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

#### (b) 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 purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

#### (c) Incoming Resources

All incoming resources are accounted for when the Charity is legally entitled to the funds and the amount can be quantified with reasonable accuracy.

#### (d) Resources Expended

All expenditure is accrued for on accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

#### (e) Cash flow

The financial statements do not include a cash flow statement because the church, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### (f) Tangible Fixed Assets and Depreciation

Depreciation is charged on an annual rate on a reducing balance basis in order to write off each asset over its estimated useful life.

Asset Category	Annual Rate
Motor Vehicle	10% on cost
Equipment	20% on cost

#### (g) Taxation

2) The charity is exempt from corporation tax on its charitable activities.

## NOTES

	Unrestricted Funds	Restricted Funds	2025 Total Funds
<b>3. Donation, Legacies and Similar Incoming Resources</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tithes	15,870	-	15,870
Offering	3,141	-	3,141
Thanksgiving	414	-	414
First Fruit	391	-	391
Mission	90	-	90
Welfare	90	-	90
Others	500	-	500
	<b>20,497</b>	<b>-</b>	<b>20,497</b>

	Unrestricted Funds	Restricted Funds	2025 Total Funds
<b>4. Activities in Furtherance of Charity Object</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gift aid claim	-	-	-
	-	-	-

	Unrestricted Funds	Restricted Funds	2025 Total Funds
<b>5. Grants Paid (Institutional and Non-institutional)</b>	<b>£</b>	<b>£</b>	<b>£</b>
RCCG - World Evangelical Mission	3,263	-	3,263
RCCG - Central Office Fund	350	-	350
RCCG – Regional Dues	300	-	300
RCCG – Area Dues	620	-	620
Continental Ordained Minister’s Conference	460	-	460
RCCG – Good Women Fellowship	400	-	400
Evangelical Support	2,668	-	2,668
	<b>8,061</b>	<b>-</b>	<b>8,061</b>

	Unrestricted Funds	Restricted Funds	2025 Total Funds
<b>6. Cost of Activities for Charitable Objectives</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rent	4,282	-	4,282
	<b>4,282</b>	<b>-</b>	<b>4,282</b>

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2025 Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>7. Support Costs</b>			
Accommodation	400	-	400
Books/Postage/Stationeries	262	-	262
Travel/Transport	296	-	296
Hospitality/Welfare	634	-	634
Printing	300	-	300
Vehicle Insurance	904	-	904
Parking& Fine	18	-	18
Road Tax	144	-	144
Vehicle Repairs	519	-	519
Sundry	152	-	152
Depreciation	471	-	471
	<b>5,295</b>	<b>-</b>	<b>5,295</b>

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2025 Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>8. Management and Governance Cost</b>			
Honourarium	300	-	300
	<b>300</b>	<b>-</b>	<b>300</b>

## 9. Non-current Assets: Tangible Assets

<b>Cost</b>	<b>Motor Vehicle £</b>	<b>Equipment £</b>	<b>Total £</b>
As at 11 January 2024	3,550	1,200	4,750
Additions	-	57	57
<b>At 31 January 2025</b>	<b>3,550</b>	<b>1,257</b>	<b>4,807</b>

### Depreciation

As at 11 January 2024	953	200	1,153
Charge for the year	260	211	471
<b>At 31 January 2025</b>	<b>1,213</b>	<b>411</b>	<b>1,624</b>
<b>Net Book Value</b>			
<b>At 31 January 2025</b>	<b>1,145</b>	<b>846</b>	<b>3,183</b>

	<b>2025 £</b>
<b>10. Creditors: Amount Falling Due Within One Year</b>	<b>600</b>

## 11. Movements in funds

	At 11/01/2024	Net movement in funds	At 31/01/2025
	£	£	£
<b>Unrestricted Funds</b>			
General Funds	6,170	2,559	8,729
<b>Restricted Funds</b>			
Restricted	-	-	-
<b>Total Funds</b>	<b>6,170</b>	<b>2,559</b>	<b>8,729</b>