

## **ROTHERHITHE FREE CHURCH**

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

# **ROTHERHITHE FREE CHURCH**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

FOR THE YEAR ENDED 31 DECEMBER 2024

<b>Trustees</b>	Folu Omilaju Mulenga Kangwa Ebunoluwa Omilaju Beatrice Musanya Adetokunbo Omilaju Opeyemi Sofoluke Mojirade Sunmaila
<b>Charity Number</b>	237780
<b>Registered Office</b>	54 Culling Road London SE16 2TN
<b>Secretary</b>	Ebunoluwa Omilaju
<b>Bankers</b>	HSBC UK Bank PLC 1 Centenary Square Birmingham B1 1HQ
<b>Independent Examiner</b>	Joshua Efue & Co Unit 16 Brockley Cross Business Centre Endwell Road London SE4 2PD

# **ROTHERHITHE FREE CHURCH**

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# **ROTHERHITHE FREE CHURCH**

## **TRUSTEES' REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024 .

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

The Charity is governed by a Declaration of Trust made on 30th July 1898. The Church is currently run by the Trustees and headed by the Pastor.

### **Objectives and Activities**

The Members have the responsibility of running the Charity and promoting its values in line with its charitable objects which are as follows:

To advance the Christian Faith in accordance with the statement of beliefs in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

To relieve sickness and financial hardship and to promote and preserve good health by providing funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the World as the Members from time to time think fit; and

To fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

The Members must use the income and may use the capital of the Church in promoting the objects.

### **Activities**

The Members are committed to establishing the values of the Christian Faith through the Charity's activities and services to the benefit of the recipients of its services with regard to the Charity Commission's guidance on public benefit especially as it relates to the advancement of religion.

1. Pastoral Care - The Members are committed to carrying out a pastoral needs analysis with a view to identifying persons who are in hardship and are in need of care. The Charity responds by providing financial help, prayers and counselling. This is provided to anyone who is in need of pastoral care and it is offered without any discrimination or prejudice.
2. Educational - In line with its charitable object, the Members provided weekly fora for people of different persuasions, classes, cultures and race to learn about the Christian Faith
3. Spirituality - This is provided in the Christian context through worship, prayer and preaching. The Church helps parishioners to live out their Faith and trust in Jesus Christ.
4. Missions - The Charity is committed to missionary activities in the UK and around the world.

### **Achievements and Performance**

The following are a summary of our achievements and performances.

### **Worship, Prayer and Education**

Various activities were planned and successfully executed to the benefit of members of different communities. This resulted in effective engagement with various communities where the Charity functions.

1. The Members decided that it will continue to engage with the community through its weekly Bible Study programme and monthly prayer meetings.
2. The training and development of members of young adults is on-going.
3. The Charity trained its members corporately on the effective ways of studying the Word and praying. This is on-going.

### **Volunteers**

The Charity continues to enjoy the services of various volunteers. The Members reiterate that the successes of the Charity could not have been achieved if not for the invaluable contributions of all those who volunteered. The Secretary would like to thank every volunteer for their contribution and prays that God will bless everyone.

## Financial Review

The income of the Church is derived predominantly from donations by the congregation. Total receipts for the year amounted to £60,851 (2023: £77,833)

## Financial Reserves

The church's reserves can be held in interest-bearing deposit accounts with a recognised bank. Such reserves will be held in cash or other liquid investments realisable within a period of no more than six months. The level of reserves required is set at £30,000

## Going Concern Report

The Trustees' going concern assessment covers at least 12 months from the date on which the trustees' report and accounts are approved. It also considers whether there are any material uncertainties which may cast doubt on the Charity's ability to continue as going concern.

## Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards, including Financial Reporting 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (UK Generally Accepted Accounting Practice).

The law applicable to the Charities in England and Wales, and Scotland 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 the incoming resources and application of resources, including income and expenditure for that period.

In preparing these financial statements, The Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and appropriate
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement: and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time, the financial position of the Charity and enable them to ensure that 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.

So far as each person who was a Trustee at the date of this report, there is no relevant examination information, being information needed by the examiner in connection with preparing its report, of which the examiner is unaware. Having made enquires of fellow Trustees and the examiner, each Trustee has taken all the steps that he/she is obliged to take as a Trustee in order to make himself/herself aware of any relevant examination information and to establish that the examiner is aware of that information.

The Trustees are responsible for the maintenance and integrity of financial information. The Trustees' report was approved on 31 October 2025 and signed on behalf of The Trustees.

F Omilaju

Chair

This report was approved by the trustees and signed on its behalf by:

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**Folu Omilaju**  
**Trustee**

Date : **31 October 2025**

**ROTHERHITHE FREE CHURCH**  
**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which consists of the statement of financial activities, balance sheet and the notes to the financial statements.

**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 charity's accounts carried out under section 145 of the 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.

Joshua Efue FCCA

Unit 16 Brockley Cross Business Centre

96 Endwell Road

London

SE4 2PD

Name: **Joshua Efue**  
for and on behalf of **Joshua Efue & Co**

Date: **31 October 2025**

# ROTHERHITHE FREE CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and endowments from:</b>				
Donations and legacies	2	33,461	33,461	37,181
Other trading activities	3	23,648	23,648	38,600
Investments	4	3,742	3,742	2,052
<b>Total</b>		<b>60,851</b>	<b>60,851</b>	<b>77,833</b>
<b>Expenditure on:</b>				
Charitable activities	5	158,563	158,563	145,748
<b>Total</b>		<b>158,563</b>	<b>158,563</b>	<b>145,748</b>
<b>Net income/(expenditure)</b>		<b>(97,712)</b>	<b>(97,712)</b>	<b>(67,915)</b>
<b>Net movement in funds</b>		<b>(97,712)</b>	<b>(97,712)</b>	<b>(67,915)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		4,724,541	4,724,541	4,792,455
<b>Total funds carried forward</b>		<b>4,626,829</b>	<b>4,626,829</b>	<b>4,724,540</b>

## ROTHERHITHE FREE CHURCH

### BALANCE SHEET

31 DECEMBER 2024

	Notes	Total Funds 2024 £	Total Funds 2023 £
Fixed assets			
Tangible assets	8	4,504,401	4,573,297
<b>Total fixed assets</b>		<b>4,504,401</b>	<b>4,573,297</b>
Current assets			
Cash at bank and in hand	9	128,128	154,080
<b>Total current assets</b>		<b>128,128</b>	<b>154,080</b>
Creditors: amounts falling due within one year	10	700	450
<b>Net current assets/(liabilities)</b>		<b>127,428</b>	<b>153,630</b>
<b>Total assets less current liabilities</b>		<b>4,631,829</b>	<b>4,726,927</b>
Provisions	11	5,002	2,387
Total net assets		4,626,829	4,724,541
<b>Funds of the Charity</b>			
Unrestricted funds	12	4,626,829	4,724,541
Restricted income funds	12	-	-
Endowment funds	12	-	-
<b>Total funds</b>		<b>4,626,829</b>	<b>4,724,541</b>

The financial statements were approved by the trustees on 31 October 2025 and signed on its behalf by:

**Folu Omilaju**  
Trustee

Date : **31 October 2025**



# ROTHERHITHE FREE CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

#### 1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts have been prepared on an accruals basis

These accounts are presented in pounds sterling and rounded to the nearest pound.

#### 1.2 Material prior year errors

During the preparation of the 2024 financial statements, the trustees identified that certain assets had been omitted from the prior year financial statements. These related to:

1. A property owned by the charity;
2. A money market investment account; and
3. A money manager bank account.

These omissions have been corrected in accordance with SORP (Disclosure of accounting policies, changes in estimation techniques and prior period errors). The 2023 comparative figures have been restated to reflect these adjustments.

The effect of the restatement on the 31 December 2023 balances is summarised below:

<b>Item</b>	<b>31 Dec 2023 Restated</b>
Property – Freehold Building (net of depreciation)	4,571,496
Money Market Account	73,492
Money Manager Account	5,108
<b>Total adjustment to funds</b>	<b>4,650,096</b>

The property is shown net of accumulated depreciation. The depreciation charge for 2023 relating to the newly recognised property was £68,962. No other material impact arose in the 2023 Statement of Financial Activities.

### 1.3 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

### 1.4 Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Freehold Land & Buildings - 1.5% reducing balance
- Fixtures and fittings - 18% reducing balance

## 2. Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Donation and gifts	33,461	33,461	37,181
<b>Total</b>	<b>33,461</b>	<b>33,461</b>	<b>37,181</b>

## 3. Income from Other Trading Activities

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Hall rental	2,648	2,648	5,900
Property rental	21,000	21,000	32,700
<b>Total</b>	<b>23,648</b>	<b>23,648</b>	<b>38,600</b>

## 4. Income from Investments

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Interest income	3,639	3,639	2,052
Other	103	103	-
<b>Total</b>	<b>3,742</b>	<b>3,742</b>	<b>2,052</b>

## 5. Expenditure on Charitable Activities

	Total funds 2024	Total funds 2023
Analysis	£	£
Bank charges	130	135
Donations	-	720
Advertising and marketing	-	764
Wages and salaries	39,203	39,203
Pension costs	2,695	2,121
Parsonage expenses	-	5,488
Refreshments	-	746
<b>Total</b>	<b>42,028</b>	<b>49,177</b>
Support Costs	116,535	96,571
	<b>158,563</b>	<b>145,748</b>

## 6. Support Costs

	Total funds 2024	Total funds 2023
Analysis	£	£
<b>Support Costs</b>		
Depreciation charge - Fixtures & Fittings	324	395
Depreciation Charge - Land & Buildings	68,572	68,962
Subscriptions	-	445
Motor Vehicle Expense	-	1,104
Printing and stationery	-	412
Rates & Water	-	213
Lighting & Heating	19,512	11,245
Repairs & Maintenance	24,428	6,466
Insurance	-	3,943
Telephone	2,999	1,856
Cleaning	-	300
Sundry costs	-	240
<b>Governance Costs</b>		
Accountants fees	700	630
Legal & Professional Fees	-	360
	<b>116,535</b>	<b>96,571</b>

## 7. Employee's Emoluments

### 7.1 Staff Costs

	2024£	2023 £
Salary and wages	39,203	39,203
Pension costs	2,695	2,121
<b>Total Staff Costs</b>	<b>41,898</b>	<b>41,324</b>

No employee received employee benefits of more than £60,000 during the year (2023 Nil).

### 7.2 Average head count in the year

The average head count of employees during the year was 1 (2023: 1).

## 8. Tangible Fixed Assets

	Freehold Land & Buildings	Fixtures & Fittings
	£	£
<b>8.1 Cost or valuation</b>		
At 01 January 2024	4,640,458	13,547
Additions	-	-
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 December 2024	<b>4,640,458</b>	<b>13,547</b>
<b>8.2 Depreciation and impairments</b>		
At 01 January 2024	68,962	11,746
Charge for the year	68,572	324
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 December 2024	<b>137,534</b>	<b>12,070</b>
<b>8.3 Net book value</b>		
At 01 January 2024	4,571,496	1,801
At 31 December 2024	<b>4,502,924</b>	<b>1,477</b>

## 9. Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Money Manager	5,283	5,180
Money Market	77,131	73,492
Charitable Bank	45,714	75,408
<b>Total</b>	<b>128,128</b>	<b>154,080</b>

## 10. Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Accruals and deferred income	700	450
<b>Total</b>	<b>700</b>	<b>450</b>

## 11. Provisions

	Total funds 2024	Total funds 2023
	£	£
Provisions	5,002	2,387
<b>Total</b>	<b>5,002</b>	<b>2,387</b>

## 12. Charity funds

### 12.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted Funds	4,724,541	60,850	158,565	-	-	4,626,827

#### Total

### 12.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted Funds	4,792,455	77,833	145,747	-	-	4,724,541