

Registered Charity Number :- 1085735

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) FAITH CHAPEL

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR END
31 December 2024

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) FAITH CHAPEL
108 Brookehowse Road
Catford

London

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FOR THE YEAR ENDED 31 December 2024

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**REFERENCE AND ADMINISTRATIVE
INFORMAT**

Trustees

V. Aziba
S. Olatunde
A. Oduwole
O. Adebajo

Independent Examiner

Vicom Accountancy Services Ltd
128 City Road
London
EC1V 2NX

Bankers

Barclays Bank Plc
29 Borough High Street
London
SE1 1LY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 December 2024

ACHIEVEMENTS AND PERFORMANCE

Throughout 2024, the Pastorage was able to reach out to church members to keep the morale high and support in prayers and other welfare needs. Consequently, the Welfare Fund was highly utilised compared with priors' years in alleviating the needs of vulnerable members. The feedback showed members were appreciative of the love and support received.

There was great improvement in the online service via Zoom, and the church witnessed increased attendance both for physical attendees and those joining the service online. This invariably slightly increased the church attendance compared to prior years.

One major achievement during the year was the installation of the multi-media video camera, which improved the quality of the church's online service where various sections of the church building could be highlighted at the same time as the pulpit area. The sound quality was also greatly enhanced.

PLANS FOR FUTURE PERIODS

- Increase number of partnerships with UK charities, though we presently support Compassion UK in children's education.
- Greater emphasis to be placed on supporting missions' fields in improvised communities in the world.
- Seminars, workshops, and training that will cut across all spheres of living, such as employability, education, health, finances, marriages, etc., will be organised for the local community as target audience.
- Scheduled visitation of the homeless, hospitals, nursing homes, and inmates in prisons.
- Establishment of a new parish for the advancement of the Kingdom of God is still ongoing, and ministers will be trained in the requisite skills and church doctrine.
- The church will continue to operate in a risk-free environment within the church building and its premises to maintain a safe and healthy environment for the users by carrying out a risk assessment of its processes, premises and procedures.
- Purchase of a new ULEZ-compliant church van

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 December 2024

Independent Examiner's Report to the trustees of Redeemed Christian Church of God (RCCG) Faith Chapel

I report on the accounts of Redeemed Christian Church of God (RCCG) Faith Chapel for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, and the related notes.

Respective responsibilities of trustees and examiner

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

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

examine the accounts under s.145 of the 2011 Act;

to follow procedures laid down in the general Directions given by the Charity Commission under

s.145(5)(b) of the 2011 Act; and to state whether particular matters have come to my attention.

Basis of 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 trustees concerning any such matters. The procedures 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 examiner's statement

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

(1) 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 2006; and

to prepare accounts which accord with the accounting records, comply with the accounting

requirements of the 2011 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.

Victoria Onayemi {BA(Hons) Acct, FMAAT}

Vicom Accountancy Services Ltd

128 City Road

EC1V 2NX

31 October 2025

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 December 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:				
Donations and legacies	2	166,990.00	166,990.00	148,523.00
Investments and Other income	3	16,432.00	16,432.00	15,066.00
Total		183,332.00	183,332.00	163,589.00
Expenditure on:				
Charitable activities	4	114,633.00	114,633.00	105,186.00
Other	5	64,961.00	64,961.00	57,839.00
Total		179,594.00	179,594.00	163,025.00
Net income/(expenditure)		3,738.00	3,738.00	564.00
Net movement in funds		3,738.00	3,738.00	564.00
Reconciliation of funds:				
Total funds brought forward		240,114.00	240,014.00	239,450.00
Total funds carried forward		243,752.00	243,752.00	240,014.00

BALANCE SHEET

FOR THE YEAR ENDED 31 December 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets				
Tangible assets		553,249.00	553,249.00	577,871.00
Total fixed assets		553,249.00	553,249.00	577,871.00
Current assets				
Cash at bank and in hand	6	32,606.00	32,606.00	27,749.00
Cash at bank and in hand (Designated Funds: Welfare)	6	1,643.00	1,643.00	2,396.00
Total current assets		34,249.00	34,249.00	30,145.00
Creditors: amounts falling due within one year	7	1,275.00	1,275.00	1,470.00
Creditors: amounts falling due after more than one year	8	342,471.00	342,471.00	366,532.00
Net current assets/(liabilities)		(309,497.00)	(309,497.00)	(337,857.00)
Total net assets or liabilities		243,752.00	243,752.00	240,014.00
Funds of the Charity				
Unrestricted funds	9	243,752.00	243,752.00	240,014.00
Total funds		243,752.00	243,752.00	240,014.00

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

V. Aziba
Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2024

1 Accounting Policies

1.1 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.

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

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2 Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Donation and gifts	143,420.00	143,420.00	133,867.00
Gift Aid	23,570.00	23,570.00	14,656.00
	<u>166,990.00</u>	<u>166,990.00</u>	<u>148,523.00</u>

3 Income from Investments and Other Income

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Building funds	3,120.00	3,120.00	3,211.00
Designated funds	1,355.00	1,355.00	790.00
Rental and leasing income	11,867.00	11,867.00	11,065.00
	<u>16,342.00</u>	<u>16,342.00</u>	<u>15,066.00</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2024

4 Expenditure on Charitable Activities

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Interest payable	26,118.00	26,118.00	25,702.00
Designated funds	1,858.00	1,858.00	693.00
Pastor's Salary	44,331.00	44,331.00	39,931.00
Donations to Other Charities	7,380.00	7,380.00	10,302.00
Training and Seminar	6,292.00	6,292.00	1,175.00
Honorarium	1,200.00	1,200.00	1,600.00
WEM and FOL	15,957.00	15,957.00	15,390.00
Other charitable expenditure	11,497.00	11,497.00	10,393.00
	<u>114,633.00</u>	<u>114,633.00</u>	<u>105,186.00</u>

5 Other Expenditure

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Depreciation Charge for the Year - Plant & Machinery	6,837.00	6,837.00	5,699.00
Other Expenditure	30,085.00	30,085.00	22,626.00
Depreciation Charge for the Year - Other Land & Buildings	28,039.00	28,039.00	29,514.00
	<u>64,961.00</u>	<u>64,961.00</u>	<u>57,839.00</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2024

6 Cash at bank and in hand

	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Cash at bank and on hand	32,606.00	32,606.00	27,749.00
Designated funds (Welfare)	1,643.00	1,643.00	2,396.00
	<u>34,249.00</u>	<u>34,249.00</u>	<u>30,145.00</u>

7 Creditors: Amounts falling due within one year

	Unrestricted income funds	Total funds 2024	Total funds 2023
	£	£	£
Other creditors	1,275.00	1,275.00	1,470.00
	<u>1,275.00</u>	<u>1,275.00</u>	<u>1,470.00</u>

8 Creditors: Amounts falling due after more than one year

	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Bank loans and overdrafts	342,471.00	342,471.00	366,532.00
	<u>342,471.00</u>	<u>342,471.00</u>	<u>366,532.00</u>

9 Charity funds

9.1 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						
	240,014.00	183,332.00	(179,594.00)	-	-	243,752.00
Total	<u>240,014.00</u>	<u>183,332.00</u>	<u>(179,594.00)</u>	<u>-</u>	<u>-</u>	<u>243,752.00</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2024

Designated unrestricted funds

i) Income

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Welfare	1,130.00	1,130.00	770.00
Pledges	225.00	225.00	20.00
	<u>1,355.00</u>	<u>1,355.00</u>	<u>790.00</u>

ii) Expenditure

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Welfare Disbursement	1,858.00	1,858.00	693.00
	<u>1,858.00</u>	<u>1,858.00</u>	<u>693.00</u>