REDEEMED CHRISTIAN CHURCH OF GOD

CORNERSTONE PARISH, LOUGHBOROUGH

TRUSTEE'S ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2025

REDEEMED CHRISTIAN CHURCH OF GOD

CORNERSTONE PARISH, LOUGHBOROUGH

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Corporate Information

Charity Registered Number: 1150724

Board of Trustees

Pastor Taiwo Olugbenga

Dr Adebayo Ola

Mr Chukwuka Duru

Mrs Olufunmilola Ajibola

Pastor ‘Biodun Olaitan

Registered Office

John Storer Charnwood
John Storer House
Wards End
Loughborough
LE11 3HA

Bankers:

Natwest Bank Plc

Market Place, Loughborough

LE11 3EA

Board of Trustee's Report

1.0 Introduction

The Trustees present their annual report and financial statements for the year ended 31st December 2025

1.1 Aims and Purposes

As parts of its aim and purpose, RCCG Cornerstone, Loughborough, is responsible for:

- Advancing the Christian Faith worldwide
- Providing a place of Christian worship and community centre
- Alleviation and relief of poverty through its charitable activities

1.2 Objectives and Activities

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advance of religion.

As a charitable Christian organisation, services and activities are offered to the general public and community at large. This is done by providing a place of worship where the public and community come together to worship, pray, learn about the Gospel and develop their knowledge and trust in God.

Part of our religious activities include providing pastoral care for the needy and vulnerable by providing access to advocacy, advice and information.

1.3 Achievements and Performance

All registered charities are required to clearly demonstrate that their activities are being pursued for the public benefit in line with the requirements of the Charities Act 2006. The activities listed below provide public benefit for the Loughborough community:

Sunday and Midweek Services

All our meetings are open to all members of the public. The church holds its Sunday services at John Storer House in Loughborough between the hours of 11am and 1.30pm. In addition to this, there is a weekly in-depth Bible study service held at the same venue on Wednesdays at 7pm. These services are held to build the spiritual lives of attendees and also serve as a means of motivating attendees to live godly lives. Our belief is that by doing this, it would make the community a better place to live in. In addition, we have opened house fellowship centres in order to reach out to individuals in the community who for some reasons cannot find time to attend our Sunday or Wednesday meetings.

Youth Fellowship

The church has a standing youth fellowship whose aim is to coordinate the affairs and organise events in the church. A large percentage of the members are students at both secondary and higher education. Their activities are aimed at improving the spiritual, moral, social, academic and emotional capacities of youths in and outside the church. Over the years, many have passed through this group some of which are now Analysts, Engineers, Lecturers and top academicians.

Other activities and outcomes achieved during the reporting period are listed below:

1. Continuous partnership with the local community to support the elderly with shopping during the lock down, as well as provision of relief materials.
2. Set up mentoring groups to help students struggling in their studies as part of our initiative of giving back to the community.
3. Organise free CV clinics to members of the community to assist them towards securing jobs.
4. Donation of food vouchers to the needy/homeless in Loughborough.
5. Support church members by providing welfare packages for those who are struggling.
6. Donated some clothing and food materials to John Storer House foundation to assist the needy
7. Organised free public youth conference for the community tagged "Joy".
8. Organised informal meetings for the community where some had the opportunity to speak to someone for encouragement and support.
9. Set up a food bank on Sundays after church service to assist the needy in the community.
10. Run a fully functional Cornerstone Community Kitchen where we serve free hot meals every Saturday morning to members of the community.

1.4 Financial Review

Total receipts of donations and grants were £146,148 (including estimated gift aid receivable of £7,523) and were mainly voluntary donations received during the reporting period. Total amount expended was £73,062 generating an operating surplus of £73,087.

1.5 Reserve Policy

The Trustees are aware of the need to establish a reserves policy to maintain a balance on unrestricted funds and are working to achieve a desired level of funds.

1.6 Volunteers

The charity is mainly dependent on volunteers who give their time freely and receive no remuneration or other financial benefit. We currently have over twenty-two (22) volunteers who provide invaluable contribution in various departments including:

1. Media and Technical team
2. Music
3. Prayer and Evangelism
4. Children's Church
5. Youth Fellowship
6. Hospitality and Welfare

We would like to thank all the volunteers who work so hard to ensure that we continue to operate as a vibrant and lively charitable organisation.

Board of Trustee's Report

1.7 Structure, Governance and Management

The Redeemed Christian Church of God, Cornerstone Parish, Loughborough is a charity registered in 2013. It is governed by a Memorandum of Articles of Association and is controlled by a board of trustees whose members are appointed as set out in the Memorandum of Association and Constitution of the charity. Membership of the Board of Trustees consists of 5 individuals appointed by the charity who are of high spiritual and moral standing.

The Trustees are responsible for making decisions on all matters of general concern and importance to the charity including deciding on how the funds of the charity are to be spent.

The Trustees met 5 times during the year to deliberate and discuss the smooth running and coordination of the Church and its activities.

1.8 Administrative Information

Trustees who have served from 1st January 2025 to 31st December 2025 are:

Pastor Taiwo Olugbenga (Chairman)

Mr Chukwuka Duru (Secretary. 5th February 2013)

Dr Adebayo Ola (Member)

Mrs Olufunmilola Ajibola (Member)

Pastor 'Biodun Olaitan (Member)

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

Signature: 

Full Name: **Chukwuka Duru**

Position: **Secretary**

Date: **10/10/2026**

Independent Examiner's Report

Report to the trustees/members of: The Redeemed Christian Church of God, Cornerstone, Loughborough.

On accounts for the year ended: 31st December 2025, set out on pages 8 - 11

Charity No: 1150724

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the trustees concerning any 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 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:  **Date:** 10/10/2026

Name: Tobi Labeodan, for and on behalf of Chedders Ltd

Relevant professional qualification(s) or body (if any): ACCA

Address: Ground Floor, Synium House, r/o 94 – 96 High Street, Henley in Arden B95 5FY

Statement of Financial Activities: Year Ended 31st December 2025

	Notes	2025 Unrestricted Funds	2025 Restricted Funds	2025 Total Funds	2024 Unrestricted Funds	2024 Restricted Funds	2024 Total Funds
Income:		£	£	£	£	£	£
Donations and legacies	**1**	136,244		136,244	114,124	-	114,124
Other income (Grants)	**1**	9,904	-	9,904	18,338	40,682	59,020
Total Income		**146,148**	**-**	**146,148**	**132,462**	**40,682**	**173,144**
Total Income		**146,148**	**-**	**146,148**	**132,462**	**40,682**	**173,144**
Expenditures on:							
Charitable Activities	**2**	47,101	-	47,101	49,471	-	49,471
Other Charitable Activities	**2**	13,570	2,899	16,469	9,930	14,812	24,742
Other Costs	**2**	9,492	-	9,492	706	-	706
Total Expenditures		**70,163**	**2,899**	**73,062**	**60,107**	**14,812**	**74,919**
Net income/(expenditure)		**75,985**	**(2,899)**	**73,087**	**72,355**	**25,870**	**98,225**
Transfers between funds							
Other recognised gains/(losses):							
Gains/(losses) on revaluation of fixed assets				-			-
Gains/(losses) on investment assets				-			-
Net movement in funds		**75,985**	**(2,899)**	**73,087**	**72,355**	**25,870**	**98,225**
Reconciliation of funds:							
Total funds brought forward at 1 January		165,133	25,870	191,003	92,450	329	92,779
Total funds carried forward at 31 December		**241,118**	**22,971**	**264,090**	**165,133**	**25,870**	**191,003**

Statement of Financial Position: Year Ended 31st December 2025

	Notes	2025	2024
		£	£
Fixed Asset			
Tangible assets	**3**	2,075	674
Total Fixed Asset		**2,075**	**674**
Current Assets			
Loans & Advances		1,700	1,700
Accrued Income		19,686	37,438
Cash at bank and in hand		241,244	151,742
Other Debtors		-	-
Total Current Assets		**262,631**	**190,880**
Creditors: amounts falling due within one year			
Other Creditors		-	-
Other Current Liabilities		616	550
Total Creditors: amounts falling due within one year		**-**	**550**
Net current assets (liabilities)		**262,015**	**190,330**
Total assets less current liabilities		**264,090**	**191,003**
Creditors: amounts falling due after more than one year			
Bank loans and other finance (long term)			
Other Non-Current Liabilities - Vehicle finance			
Total Creditors: amounts falling due after more than one year		**-**	**-**
Total net assets (liabilities)		**264,090**	**191,003**
The funds of the charity:			
Restricted Reserve		22,971	25,870
General reserves		168,032	66,909
Surplus/(Deficit) for the year		73,087	98,225
Total charity funds		**264,090**	**191,003**

Accounting Policies

Scope and Basis of the Financial Statements

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities published in March 2005.

Income

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an accruals basis and is recognised at the point when a legal or constructive obligation arises. The majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Fixed assets with an individual purchase of £500 or more are capitalised and stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Equipment	20%
Vehicles	20%

Notes

1. Income

	2025	2024
Income	**£**	**£**
Donations and legacies	136,244	114,124
Restricted Income		40,682
Total donations & legacies	**136,244**	**154,806**
Other income		
Gift Aid Receipts	7,523	17,119
Other income	2,381	1,220
Total other income	9,904	18,338
Total Income	**146,148**	**173,144**

2. Expenditures

	2025	2024
Charitable Activities	**£**	**£**
Premises	10,168	9,205
Utilities	8,924	7,266
Travel	716	2,413
Motoring & Transportation	3,897	3,233
Insurance	408	387
Administration	15,073	13,915
Advertising	1,317	3,131
Operations	1,400	7,066
Finance Charges	600	-
Depreciation	652	356
Honorarium	3,947	2,500
Total Charitable Activities	**47,101**	**49,471**
Other Charitable Activities		
Outreach	1,238	1,271
Central Office	4,120	5,398
Welfare & Benevolence	9,545	17,713
Charitable Donations	1,565	360
Total Other Charitable Activities	**16,469**	**24,742**
Other Costs		
Professional fees and services	9,492	706
Accountancy fees	-	-
Legal fees	-	-
		-
Total Other Costs	**9,492**	**706**

Notes

3. Tangible assets

	Motor Vehicle	Furniture & Fittings	Sound & Musical Equipment	Computer Equipment	Total
Cost	**£**	**£**	**£**		**£**
At 1st Jan 2025	4,350	850	1,035	575	**6,810**
Additions			-	2,053	**2,053**
Disposals		-			**-**
Revaluations		-			**-**
At 31st Dec 2025	**4,350**	**850**	**1,035**	**2,628**	**8,863**
Depreciation					
At 1st Jan 2025	4,350	248	1,035	504	**6,136**
Charge for the year	-	195	-	457	**652**
Adjustments		-		-	**-**
At 31st Dec 2025	**4,350**	**443**	**1,035**	**960**	**6,788**
Net Book Value					
At 1st Jan 2025	**-**	**602**	**-**	**72**	**674**
At 31st Dec 2025	**-**	**407**	**-**	**1,668**	**2,075**