GILGAL CHRISTIAN CENTRE

FINANCIAL STATEMENTS

31ST DECEMBER 2025

Charity Number - 1168875

GILGAL CHRISTIAN CENTRE
31ST DECEMBER 2025

Trustees
Mrs Folasade Mosolape Adebayo
Mr Kayode Abraham Mayah
Mrs Titi Arike Oladosun

Minister in Charge
Rev A Adebayo

Charity number
1168875

Registered address
41 Louise Gardens
Essex
RM13 8LH

Accountants
Abica Phil & Co
Financial Accountants
1 Cotleigh Road
West Hampstead
London
NW6 2NL

Bankers
Lloyds

GILGAL CHRISTIAN CENTRE

FINANCIAL STATEMENTS

YEAR ENDED 31st December 2025

CONTENTS **PAGE**

Trustees' annual report	**4**
Independent Examiner	**6**
Statement of the financial activities	**7**
Balance sheet	**8**
Notes to the financial statements	**9**

GILGAL CHRISTIAN CENTRE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st December 2025

The trustees' present their report and accounts for the period ended 31st December 2025 as below:

Principal activities

The charity's principal activity during the year continued to be religious activities, education, and training, and help for children, the young and the elderly.

Activities and achievements

We would like to thank God for his Grace and Mercy.
He has kept and sustained us this year again. We would like also to thank all members especially the faithful ones for their constant financial contributions and support of the Ministry. We also want to thank our Senior Pastor for being both our spiritual father and a huge financial contributor to our church.

This report shows our financial position at the end of the year. Every effort is made to account properly for the resources God has laid into our hands and we believe we will continue to do the same in future.

The board of trustees are satisfied with the performance of the charity during the year and its position to continue its activities during the coming year. The charity's assets are adequate to fulfil its obligation. We have ended the year with a surplus.

GILGAL CHRISTIAN CENTRE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31st December 2025

RESPONSIBLITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law requires the trustees to prepare financial statements in accordance with the United Kingdom, General Accepted Accounting Practice (United Kingdom Accounting Standard and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit 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 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 are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply the Charities Act 1993, The Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed.

The trustees 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.

This report was approved by the board on 20th March 2026.



Kayode Abraham Mayah

Chairman Trustees

GILGAL CHRISTIAN CENTRE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31st December 2025

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:
- examine the accounts (under section 43 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7) (b) of the Act); and
- to state whether matters have come to my attention.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT

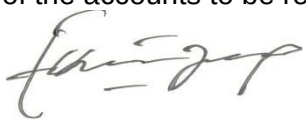
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
- proper accounting records are kept (in accordance with section 41 of the 1993 Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



P. K. Mensan FFA, FCCA, MBA
Fellow of the Institute of
Financial Accountants

20th March 2026

ABICA PHIL & CO
1 Cotleigh Road
West Hampstead
London NW6 2NL

GILGAL CHRISTIAN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st December 2025

	Note	Unrestricted	Restricted	Total Funds 2025	2024
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income: donations	2	**54,480**	**0**	**54,480**	47,384
Gift Aid	2	**8,191**	**0**	**8,191**	9,487
Grants	2	**0**	**0**	**0**	0
Investment Income	3	**0**	**0**	**0**	0
Total Incoming Resources		**62,671**	**0**	**62,671**	**56**,871
RESOURCES EXPENDED					
Cost of generating funds:					
Charitable expenditure	4	33,820	0	33,820	31,092
Governance Costs	5	4,227	0	4,227	4,990
TOTAL RESOURCES EXPENDED		**38,047**	**0**	**38,047**	**3**6,082
Net Incoming (Outgoing) Resources		**24,624**	**0**	**24,624**	20,789
Net Movement In Funds	6	24,624	0	24,624	20,789
Balance at 1st January		38,998	0	38,998	18,209
Balances at 31st December	7	**63,622**	**0**	**63,622**	**3**8,998

All movements are in Unrestricted Funds

The notes on page 8 to 13 form part of these financial statements.

GILGAL CHRISTIAN CENTRE

BALANCE SHEET

YEAR ENDED 31st December 2025

	Note	£	2025 £	2024 £
FIXED ASSETS				
Tangible assets	8		**3,650**	5,718
CURRENT ASSETS				
Debtors	9	**12,191**		13,487
Cash at bank/ in hand	10	**49,290**		21,579
		61,481		35,066
CREDITORS: Amounts falling due within one year	11	**(1,509)**		(1,786)
NET CURRENT ASSETS			**59,972**	33,280
TOTAL ASSETS LESS CURRENT LIABILITIES			**63,622**	38,998
CREDITORS: Amounts falling due after one year	12		-	-
NET ASSETS			**63,622**	38,998
TOTAL FUNDS			**63,622**	38,998

These financial statements were approved by the board of Trustees on 20th March 2026.

Kayode Abraham Mayah
Minister in charge

The notes on page 8 to 13 form part of these financial statements.

GILGAL CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st December 2025

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005).

Incoming Resources

Income from tithes and offerings is included in incoming resources when these are receivable. Investment income consists of net interest received during the year and accounted for as unrestricted.

Resources expended

Resources expended are included in the Statement of Financial Activities on accrual basis, inclusive of VAT which cannot be recovered. Certain expenditure is attributable to specific activities and has been in those cost categories.

Depreciation

Depreciation is calculated so as to write off the cost of an asset on a straight-line basis over the useful economic life of the asset concerned. The principal rates used for this purpose which are consistent with those of past years as follows:

Fixtures and Fittings	25%	straight line
Plant & Equipment	20%	straight line
Musical Equipment	25%	straight line

2. VOLUNTARY INCOME: DONATIONS

	Total Funds	
	2025	2024
	£	£
Tithes & Offerings	**54,480**	47,384
Gift aid	**8,191**	9,487
Grants	**0**	0
	62,671	56,871

GILGAL CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st December 2025

	2025	2024
	£	£
3. INVESTMENT INCOME		
Bank interest received	**0**	0
	0	0

4. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Total Funds	
	2025	2024
	£	£
Provision of charitable services:		
Minister Expenses	**3,873**	5,500
Welfare	**1,250**	5,700
Hall Hire	**18,016**	9,410
Evangelism/Outreach Expenses	**0**	0
Printing	**0**	770
Air Ticket	**0**	1,000
Books	**2,243**	0
Hospitality	**1,637**	6,133
Guest Speaker	**1,450**	650
Mission	**5,351**	1,920
	33,820	31,092

5. GOVERNANCE COSTS:

	2025	2024
	£	£
Books	**0**	0
Subscriptions	**0**	0
Utilities	**0**	0
Professional Fees	**1,299**	1,678
General Expenses	**170**	160
Cleaning	**0**	0
Accounts Fees	**690**	648
Depreciation	**2,068**	2,504
	4,227	4,990

No Salaries or benefits have been paid to trustees, including the members of the various departments during the year.

GILGAL CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st December 2025

6. NET MOVEMENT IN FUNDS

The net movement in funds for the year is stated after charging depreciation on tangible fixed assets:

	2025	2024
	£	£
Depreciation	**2,068**	2,504

7. FUNDS

	Unrestricted Funds	Restricted Funds	**Total 2025**	Total 2024
	£	**£**	**£**	£
At 1st January	38,998	0	38,998	18,209
Surplus / (Deficit) for the year	24,624	0	24,624	20,789
At 31st December	**63,622**	**0**	**63,622**	38,998

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Restricted funds are funds which have been given for particular purposes and projects.

GILGAL CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st December 2025

8. TANGIBLE FIXED ASSETS

	Musical Equipment	Fixtures & Fittings	Plant & Equipment	**Total** Vehi2le
	£	**£**	**£**	
COST:				
At 1st January 2025	16,000	1,750	7,218	24,968
Additions	0	**0**	**0**	**0**
Disposals	0	0	0	0
At 31st December 2025	**16,000**	**1,750**	**7,218**	**24,968**
DEPRECIATION				
At 1st January 2025	14,057	1,750	3,443	19,250
Charge for the year	**731**	**0**	**1,337**	**2,068**
Disposals	0	0	0	0
At 31st December	**14,788**	**1,750**	**4,780**	**21,318**
NET BOOK VALUE				
At 31st December 2025	**1,212**	**0**	**2,438**	**3,650**
At 31st December 2024	1,943	0	3,775	5,718

9. DEBTORS

	2025	2024
	£	£
Loan	**4,000**	4,000
Gift Aid	**8,191**	9,487
Total	**12,191**	13,487

10. BANK & CASH

	2025	2024
	£	£
Deposit/Savings Account	**0**	0
Cash in hand/bank	**49,291**	21,579
	49,291	21,579

GILGAL CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st December 2025

11. CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Accounts Fees	**690**	648
Professional Fees	**819**	1,138
	1,509	1,786

12. CREDITORS: Amounts falling due after one year

	2025	2024
	£	£
	-	**-**

13. TAXATION

As a charity, there is exemption from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14. RELATED PARTY TRANSACTIONS

No payments were made to trustees, or any other persons connected with them during this financial period in their capacity as trustees. No material transaction took place between the Charity and any trustee, or any person connected with them.