

Charity no SC050792

**The Redeemed Christian Church of God, Covenant Restoration Assembly
Dunfermline. Fife**

Annual Reports and Accounts

For the year ended 11th January 2026

**The Redeemed Christian Church of God, Covenant Restoration Assembly
Dunfermline. Fife**

Administrative Information

Financial Statement for the year ended 11th January 2026

Registered Charity Number: SC050792

Pastor: Dr Oluseye A. Ogunbayo

Trustees: Dr Kassim Adebambo
Mrs Ruth Ogunbayo
Mr Adegbenga Odusanya

Registered Office: 137 McDonald Street
Duloch
Dunfermline
KY11 8ZW

Independent Examiner: Tunji Ogedengbe
36 Daffodil Close
Hatfield
Herts
AL10 9FF

RCCG

The Redeemed Christian Church of God, Covenant Restoration Assembly, Dunfermline				SC050792
Annual accounts for the period				
Period start date	12/01/2025	To	Period end date	

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Restricted			Total this year £	Total last year £
			Unrestricted funds £	income funds £	Endowment funds £		
			F01	F02	F03	F04	F04
Incoming resources (Note 3)							
Incoming resources from generated funds							
Gift aid income		S01	128,707	-	-	128,707	115,506
Grants		S02	-	130,000	-	130,000	10,400
VAT reimbursement		S03	34,885	-	-	34,885	-
Incoming resources from charitable activities							
		S04	-	-	-	-	-
Other incoming resources							
		S05	8,118	-	-	8,118	-
Total incoming resources			184,686	130,000	-	314,686	162,594
Resources expended (Notes 4-8)							
Costs of Generating Funds							
Costs of generating voluntary income		S07	96,018	-	-	96,018	56,169
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	-	-	-	-	-
Charitable activities							
		S10	7,200	-	-	7,200	14,293
Governance costs							
		S11	350	-	-	350	250
Other resources expended							
		S12	-	-	-	-	-
Total resources expended			103,568	-	-	103,568	70,712
Net incoming/(outgoing) resources before transfers			81,118	130,000	-	211,118	91,882
Gross transfers between funds							
		S15	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)			81,118	130,000	-	211,118	91,882
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Prior Year Adjustment		S18	-	-	-	-	-
Net movement in funds			81,118	130,000	-	211,118	91,882
Total funds brought forward			114,712	-	-	114,712	22,829
Total funds carried forward			195,830	130,000	-	325,830	114,712

Section B
Balance sheet as at 11th January 2026

	Note	Restricted			Total this year £	Total last year £
		Unrestricted funds £	income funds £	Endowment funds £		
		F01	F02	F03	F04	F04
Fixed assets						
Tangible assets (Note 9)	B01	423,023	-	-	423,023	161,028
	B02	-	-	-	-	-
Investments (Note 10)	B03	-	-	-	-	-
Total fixed assets	B04	423,023	-	-	423,023	161,028
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	4,100	-	-	4,100	4,100
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	49,266	-	-	49,266	29,109
Total current assets	B09	53,366	-	-	53,366	33,209
Creditors: amounts falling due within one year (Note 12)	B10	600	-	-	600	250
Net current assets/(liabilities)	B11	52,766	-	-	52,766	32,959
Total assets less current liabilities	B12	475,789	-	-	475,789	193,987
Creditors: amounts falling due after one year (Note 13)	B13	149,959	-	-	149,959	79,275
Provisions for liabilities and charges	B14	-	-	-	-	-
Net assets	B15	325,830	-	-	325,830	114,712
Funds of the Charity						
Unrestricted funds	B16	195,830	130,000	-	325,830	114,712
	B17	-	-	-	-	-
Restricted income funds (Note 14)	B18	-	-	-	-	-
Endowment funds (Note 15)	B19	-	-	-	-	-
Total funds	B20	195,830	130,000	-	325,830	114,712

Signed by Chair of Trustees

Signature	Print Name	Date of approval
<i>Dr Kassim Adebambo</i>	Dr Kassim Adebambo	24/04/2026

Note 1 **Basis of preparation**

This section should be completed by all charities .

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with* Accounting Standards;
- or Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act 1993.

[** except for the following].

Give details in this box if a different standard has been followed.

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick “Accounting Standards”;
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick “Financial Reporting Standards for Smaller Enterprises (FRSSE)”.

** - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Voluntary income	Tithes & Offering	128,707	115,507
	Gift Aid	12,977	36,688
		-	-
	Total	141,683	152,194
Grants	National Church Trust	10,000	6,150
	Benefact Trust	-	4,250
	Energy grant	20,000	-
	RCCG Grant	100,000	-
	Total	130,000	10,400
VAT Reimbursement	VAT Reimbursement	34,885	-
		-	-
	Total	34,885	-
Other income	Insurance claim	8,118	-
		-	-
	Total	8,118	-

Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income	Insurance	5,686	2,661
	Rent	14,117	17,686
	Office/Admin Expenses	961	1,461
	Travel & Subsistence	1,961	1,192
	Bank charges	367	260
	Honorarium	2,750	1,883
	Loan interest	10,500	-
	Domestics	1,000	-
	Conference	2,103	361
	Printing & Stationery	7,418	767
	Choir	241	-
	Training	492	-
	Motorvan Expense	1,357	1,151
	Cleaning	3,355	1,753
	Telephone Expenses	726	817
	Consumables	1,076	3,300
	Website/Zoom /subscription	431	262
	Professional fees	907	12,386
	Depreciation	30,596	4,892
	Multimedia	96	80
	Utility	4,390	3,727
	Church equipment	3,347	1,016
Children	2,141	-	
Other	-	515	
	Total	96,018	56,169
Fundraising trading costs		-	-
		-	-
		-	-
		-	-
		Total	-
Investment management costs		-	-
		-	-
		Total	-
Charitable activities	Donations & Gifts	1,529	3,151
	Donation to Charity	1,500	1,444
	COF	-	200
	Outreach	2,141	499
	Area	100	-
	WEM	-	1,104
	Welfare	1,600	5,670
	Hospitality	330	2,225
	Total	7,200	14,293
Governance costs	Independent Examination	350	250
		-	-
		Total	350

Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure**6.1 Trustee expenses**

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
£	£

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
350	250

Note 9 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***9.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Music equipment	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward		165,920	-	-	-	165,920
Additions	-	265,520	27,071	-	-	292,591
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	431,440	27,071	-	-	458,511

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

Balance brought forward	-	4,892	-	-	-	4,892
Depreciation charge for year	-	21,572	9,024	-	-	30,596
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	26,464	9,024	-	-	35,488

9.3 Net book value

Brought forward	-	161,028	-	-	-	161,028
Carried forward	-	404,976	18,047	-	-	423,023

9.4 Revaluation*If any fixed assets have been revalued please give details of the valuer and method of valuation*

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* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

The Redeemed Christian Church of God, Covenant Restoration Assembly

Section C

Notes to the accounts

(cont)

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Deposit	3,000	3,000	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	1,100	1,100	-	-
Prepayments and accrued income	-	-	-	-
Total	4,100	4,100	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	5,656	37,289	-	-
Kingdom bank loan	144,303	41,987	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	-	-	-	-
Accruals and deferred income	600	250	-	-
Total	150,559	79,525	-	-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

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This is to confirm that I Independently Examined the accounts.

Tunji Ogedengbe FCCA

Relevant Professional qualification/professional body: ACCA

Address: 36 Daffodil Close
Hatfield
Herts
AL10 9FF



24th April 2026