

**Company registration number: 388567**

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
(A Company Limited by Guarantee and not having Share Capital)**

**Financial statements for the financial year ended 30 June 2025**

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
(A Company Limited by Guarantee and not having Share Capital)**

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**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
Company limited by guarantee**

**Directors and other information**

**Directors**

Omololade Okunowo  
Bruno Njoku  
Michael Idehen

**Secretary**

Gbeminiyi Erhabor

**Company number**

388567

**Registered office**

The Redeemed Christian Church of God, Chapel of Light  
Cartronageeragh Business Park, Athlone Road  
Longford

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
(A Company Limited by Guarantee and not having Share Capital)**

**Directors report**

The directors present their annual report and the financial statements of the company for the financial year ended 30 June 2025

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors on ..... and signed on behalf of the board by:



Omololade Okunowo

Director

Date: 26 Feb 2026



Bruno Njoku

Director

Date: 26 Feb 2026

**Directors**

The names of the persons who at any time during the financial year were directors of the company are as follows:

Omololade Okunowo

Bruno Njoku

Michael Idehen

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
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**Directors responsibilities statement**

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland," applying Section 1A of that Standard, issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
(A Company Limited by Guarantee and not having Share Capital)**

**Income and expenditure  
Financial year ended 30 June 2025**

	<b>Note</b>	<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
<b>Income</b>		112,439	98,082
<b>Gross Income</b>		<u>112,439</u>	<u>98,082</u>
Administrative expenses		(94,121)	(89,985)
<b>Operating Loss/income</b>		<u>18,318</u>	<u>8,096</u>
<b>Loss/Income before taxation</b>		<u>18,318</u>	<u>8,096</u>
Tax on income		-	-
<b>Loss/Income for the financial year</b>		<u><u>18,318</u></u>	<u><u>8,096</u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
(A Company Limited by Guarantee and not having Share Capital)**

**Statement of income and retained earnings  
Financial year ended 30 June 2025**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Loss/Profit for the financial year	18,318	8,096
<b>Retained earnings at the start of the financial year</b>	183,609	<u>175,513</u>
<b>Retained earnings at the end of the financial year</b>	<u><u>201,927</u></u>	<u><u>183,609</u></u>

**7 to 11 form part of these financial statements.**

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
(A Company Limited by Guarantee and not having Share Capital)**

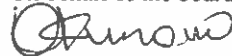
**Balance sheet  
As at 30 June 2025**

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	8	4,910		10,683	
		4,910	4,910	10,683	10,683
<b>Current assets</b>					
Debtors		0		0	
Cash at bank and in hand		197,017		172,926	
		197,017	197,017	172,926	172,926
<b>Project Fund</b>					
Creditors: amounts falling due		0		0	
within one year	9	-	0	0	
		-		0	
<b>Net current assets</b>			197,017		172,926
<b>Total assets less current liabilities</b>			197,017		172,926
<b>Total Assets</b>			201,927		183,609
<b>Capital and reserves</b>					
Income and expenditure account			201,927		183,609
<b>Members funds</b>			201,927		183,609

We as directors of THE REDEEMED CHRISTIAN CHURCH OF GOD, CHAPEL OF LIGHT, state that:

- (a) The company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) The company is availing itself of the exemption on the grounds that the conditions specified in s. 358 are satisfied,
- (c) The shareholders/members of the company have not served a notice on the company under s. 334(1) in accordance with s. 334(2),
- (d) We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provision of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.
- (e) The company has relied on the specified exemption contained in s. 352 Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with s. 353 Companies Act 2014.

On behalf of the board:

  
Omololade Okunowo  
Director

Date: 26 Feb 2026

Bruno Njoku  
Director

  
Date: 26 Feb 2026

The notes on pages 7 to 11 form part of these financial statements.

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements  
Financial year ended 30 June 2025**

**1. General information**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is The Redeemed Christian Church of God, Chapel of Light, Cartronageeragh Business Park, Athlone Road, Longford.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies and measurement bases**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
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**Notes to the financial statements (continued)  
Financial year ended 30 June 2025**

**Tangible assets**

Tangible assets are initially recorded at cost, and are 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
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**Notes to the financial statements (continued)  
Financial year ended 30 June 2025**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. Limited by guarantee**

The company is one limited by guarantee not having share capital and is owned by its members, all of whom's liability, in the event of the company being wound up is limited by guarantee in the amount of one euro.

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)  
Financial year ended 30 June 2025**

**5. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was nil - (2024: 0).

	<b>Year ended 2025</b>	<b>Year ended 2024</b>
	<b>Number</b>	<b>Number</b>
Administrative	0	0
	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Wages and salaries	0	0
	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>

**6. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>Year Ended 2025</b>	<b>Year ended 2024</b>
	<b>€</b>	<b>€</b>
Emoluments in respect of qualifying services	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

**7. Appropriations of income & expenditure account**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At the start of the financial year	183,609	175,513
Loss/Income for the financial year	18,318	8,096
<b>At the end of the financial year</b>	<u>201,927</u>	<u>183,609</u>
	<u><u>201,927</u></u>	<u><u>183,609</u></u>

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
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**Notes to the financial statements (continued)  
Financial year ended 30 June 2025**

**8. Tangible assets**

	<b>Plant and Machinery 2025 €</b>	<b>2024</b>
<b>Cost</b>		
<b>At 1 July 2025 and 30 June 2025</b>	30,061	14,061
<b>Addition</b>	299	16,000
At 30 June 2025	30,360	30,061
<b>Depreciation</b>		
At 1 July 2024	19,378	13,366
Charge for the financial year	6,072	6,012
<b>At 30 June 2025</b>	25,450	19,378
<b>Carrying amount</b>		
At 30 June 2025	4,910	10,683

**9. Creditors: amounts falling due within one year**

	<b>2025 €</b>	<b>2024 €</b>
Other creditors including tax and social insurance Accruals	0	0
	0	0

**10. Related party transactions**

There were no related party transactions during the year.

**11. Approval of financial statements**

The board of directors approved these financial statements .

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
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**The following pages do not form part of the statutory accounts.**

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
(A Company Limited by Guarantee and not having Share Capital)**

**Detailed profit and loss account  
Financial year ended 30 June 2025**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Income	112,439	98,082
	<u>112,439</u>	<u>98,082</u>
<b>Gross income</b>	<u>112,439</u>	<u>98,082</u>
<b>Gross Income percentage</b>	100.0%	100.0%
<b>Overheads</b>		
Administrative expenses	(94,121)	(89,986)
	<u>18,318</u>	<u>8,096</u>
<b>Operating Loss/income</b>	18,318	8,096
<b>Loss/Income before taxation</b>	<u><u>18,318</u></u>	<u><u>33,170</u></u>

**The Redeemed Christian Church Of God (Chapel of Light) Ltd  
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**Detailed income and expenditure account (continued)  
Financial year ended 30 June 2025**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Overheads</b>		
<b>Administrative expenses</b>		
Purchase of manuals and Bibles	253	350
Church expenses	12,704	14,350
Insurance	273	273
Rent	12000	12,000
Conferences and Retreat	21,439	24,247
Rates and water	760	550
Light and heat	15,635	7,722
Travels and hotel expenses	3,281	2,786
Cleaning	1,000	406
Printing, postage and stationery	493	1,395
Telephone	898	664
Coffee/Tea and Milk	2,239	4,586
Professional fees	1,380	1,430
Bank charges	579	587
Repairs	0	327
Donations	15,115	12,921
Depreciation of tangible assets	6,072	6,012
	<b>94,121</b>	<b>89,986</b>
	<b>94,121</b>	<b>89,986</b>