

Sunday Adelaja Accused of Supporting Investment Scheme

Pentecostal leaders in Ukraine have accused the prominent Kiev pastor of involvement in a failed business that has lost \$100 million.



Ukraine's most prominent charismatic pastor, Sunday Adelaja, is at the center of controversy over his alleged involvement in a business venture that some claim bilked investors out of \$100 million.

Adelaja, pastor of Embassy of the Blessed Kingdom of God for All Nations in Kiev, was accused in November of being involved in the dealings of King's Capital, a financial group led by a member of his congregation. The company drew many of its investors from the church, also known as God's Embassy, promising as much as 60 percent returns on investments.

But last month, several church members went to authorities saying they were unable to recover the money they invested, which left many of them bankrupt. Police later arrested one of King's Capital leaders, Aleksandr Bandurchenko, on suspicion of fraud.

Speculation about Adelaja's involvement with King's Capital grew after reports surfaced that he was part of a bank in Nigeria known as GS Microfinance Bank Limited. Some speculated that Adelaja, a native of Nigeria, invested funds from King's Capital in the African bank and planned to leave the country.

Adelaja, however, said those accusations are unfounded. He said he has never been involved with King's Capital but denied that it is a Ponzi scheme, which uses later investments to pay dividends to earlier investors.

Adelaja said King's Capital is a legitimate business that failed under the pressure of the global financial crisis. He

said because the company poured most of the investment capital into real estate, which has decreased in value, it has been unable to pay investors.

"When the [economic] crisis came, all the real estate is no more selling," Adelaja told *Charisma*. "The land is enough to pay back the money owed. ... The problem is ... everything is stopped in the country—nothing is selling now in Ukraine."

Adelaja said Interior Affairs Minister Yurii Lutsenko accused the church of involvement because he wants to undermine the evangelical movement in Ukraine. With several thousand members across the nation, God's Embassy is one of the most influential congregations in Ukraine.

"[Lutsenko] is in a very bad situation," Adelaja said. "He's got to prove now that [King's Capital] is a pyramid scheme, but he cannot."

Adelaja said he never encouraged his church members to invest in the company and cautioned them to invest in businesses that offer insurance. "Of course ... if you invest with insurance you get less percentage," he said. "What happened was many people said they didn't need insurance because the [King's Capital leaders] were Christians."

He acknowledged being affiliated with GS Microfinance, but said he invested his name and influence in the bank, not millions of dollars. He said GS Microfinance was formed to give small loans to poor Nigerians as a way of lifting them out of poverty. "It's not about what you can get, but the vision of the program [is] to elevate and get as many people out of poverty as possible," Adelaja said. "That is one of my lifetime passions ... because I grew up in poverty."

Although Adelaja has repeatedly denied any involvement in King's Capital, which has not officially been deemed a fraudulent business, Pentecostal and charismatic leaders across Ukraine are calling on him to repent, saying they heard him encourage church members to invest in the company on several occasions.

"He was not a president of this company, but he was the No. 1 spiritual leader, and he told them what they have to do," said Bishop M. , leader of the All-Ukrainian Union of Pentecostal Churches of Evangelical Faith, which is comprised of 1,500 churches across the nation. "He can do everything to tell them [he is] not involved, but all [the] leaders have a lot of facts, and we have a lot of video of when he was pushing people, and he encouraged people to invest in this business."

Panochko was one of 10 leaders who met with Adelaja on Tuesday to confront him about his alleged support of King's Capital and the negative impact some of his actions have had on the evangelical church in Ukraine.

The Pentecostal bishops, who together represent more than 2,500 congregations, listed seven items of concern and said Adelaja has a pattern of making exaggerated statements. They pointed particularly to his alleged claim that he led the 2004 Orange Revolution—when Ukrainian voters protested a presidential election many considered fraudulent—and his reports that God's Embassy has 100,000 members across the nation. The bishops say those and other statements are untrue.

After the meeting, Adelaja issued a statement saying he did not organize the Orange Revolution, though his congregation participated in the demonstrations. He also asked forgiveness for the negative impact the King's Capital scandal has had on Ukrainian churches, but he added that he did not personally have any involvement in the company.

Despite the statement, Panochko said the bishops would continue waiting for Adelaja to apologize for allegedly endorsing King's Capital. If he does not repent, Panochko said the bishops would issue a statement to Christians in Ukraine and abroad, and to the Ukrainian government, denouncing Adelaja and claiming no affiliation with him.

Moscow-based pastor Rick Renner, founder of the Good News Association of Churches and Ministries for Russia, Latvia and Ukraine, said Adelaja's claims are hurting Christians in the

former Soviet Union. He said reports about God's Embassy's involvement in the Orange Revolution have led some governments to crack down on churches out of fear that Christians are political revolutionaries.

"Pastors and Christian leaders are now trying to maneuver through new restrictive laws that have been passed because of Sunday's claim that he and his church organized the Orange Revolution," Renner said. "He owes the body of Christ an apology, first for lying about the fact that he organized it and carried it out, and second, for creating this very difficult environment for which others are now paying a very high price."

Renner and other Pentecostal leaders say they have long been concerned about Adelaja's claims that God's Embassy has 100,000 members across Ukraine when they believe the church has closer to 10,000 members nationwide. But Renner said the King's Capital controversy provoked him to speak out.

"Thousands of people have been saved and filled with the Holy Spirit, and many lives have been changed [through God's Embassy]," Renner said. "There was never a need for him to exaggerate on such a massive scale as he has been doing in recent years. ... I have never wanted to call Sunday a liar, so most often I tried to ignore the subject of Sunday's falsehoods when I heard them. Now in light of the lies being told by Sunday, denying that he ever recommended that his people invest in this company, I was taken to a new place of prayer and concern. It was in the midst of this that the Lord impressed me to speak out."

During a recent sermon, Renner told his congregation that the members of God's Embassy should leave the church if Adelaja doesn't repent.

"They are not obligated by God to sit up under deception," Renner said. " ... It's not the position of a pastor to say to his people, 'Sell everything you have and put all your money in this particular company,' especially if that pastor has an interest in that company. That is a very impure

recommendation.”

The challenge provoked a firestorm of response, pitting Christians on either side of the debate. Dmitry Kirichenko, pastor of World Harvest Church in Kiev and director of Brightstar Publishing House, issued an open letter expressing his support of Adelaja.

Kirichenko said there are no facts proving Adelaja’s involvement in the establishment and operation of King’s Capital. “The Ministry of Internal Affairs ... currently is investigating the case, but even this administration has so far not presented any formal charges against Pastor Sunday,” he wrote.

However, Sergei Shidlovsky leader of the Seeking God movement and a former member of God’s Embassy, said he attended many meetings during which Adelaja called on people to invest in King’s Capital and “laughed over those who have not yet done that.”

“I personally sat in the room when he explained to everyone how important it is to take the credit out of the house or apartment and invest precisely in this company,” said Shidlovsky, who invested 1,000 Euros himself and encouraged his mother to sell her apartment in Belarus and invest the profit. “I became a contributor of King’s Capital only by trust in Sunday Adelaja and his calls to invest in this company.”

Adelaja said Shidlovsky’s claims are “absolutely not true.” He said he invited a church member to discuss investing as part of ongoing teaching on financial stewardship. He said the financial talk was not about King’s Capital but may have been misinterpreted.

Alex Mykhaylyk, dean of History Makers Bible School, a Philadelphia-based ministry affiliated with God’s Embassy, said those attacking Adelaja are looking for someone to blame for the collapse of King’s Capital and Ukraine’s economic woes. “Sunday never told people to invest in this,” Mykhaylyk

said. "He told them basic principles of business and investment. I know my pastor too well. He will give away everything and not take anything from anybody. The biggest problem is that the church is divided in opinions." –**Adrienne S. Gaines**

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