

# REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") VICTORY ASSEMBLY

England & Wales · Charity number 1085107

## Details

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**Other names** RCCG - VICTORY ASSEMBLY, RCCG-VICTORY ASSEMBLY

**Status** Registered

**Legal form** Other

**Registered** 2001-02-21

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Victory Assembly (R C C G)  
Aizlewood's Mill  
Nursery Street  
Sheffield  
S3 8GG

**Phone** 01142945205

**Email** [church.office@victory-assembly.org](mailto:church.office@victory-assembly.org)

**Website** [www.victory-assembly.org](http://www.victory-assembly.org)

## Activities

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**Objects:** 1. THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE 2. THE RELIEF OF POVERTY

**Activities:** The advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith companies in the schedule. The relief of poverty. Committed to building people and changing lives for good.

## Classification

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- **How:** Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** WORLDWIDE
- Sheffield City

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-01-31	£396,044	£328,298	-	-
2024-01-31	£426,656	£353,771	-	-
2023-01-31	£325,113	£328,775	-	-
2022-01-31	£292,159	£254,391	-	-
2021-01-31	£290,120	£243,636	-	-

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## Trustees

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Name	Role	Appointed
PROF ADEWALE ADEBAJO FRCP	Chair	
PASTOR OLUMIDE ISAAC ALESHINLOYE		2017-11-13
STELLA OVIASU		

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**REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") VICTORY ASSEMBLY**

England & Wales - Charity number 1085107

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# Accounts

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**The Redeemed Christian Church of God (RCCG) Victory Assembly  
(Registered Charity Number - 1085107)**

Trustees' Annual Report and Financial Statements  
for the year ended 31 January 2025.

The Redeemed Christian Church of God (RCCG) Victory Assembly

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The Redeemed Christian Church of God (RCCG) Victory Assembly

Reference and administrative details of the charity, its trustees and advisers

For the year ended 31 January 2025.

**Trustees**

Professor Adewale Adebajo FRCP, MBE - Chairman

Mrs Stella Oviasu

Pastor Isaac Aleshinloye

**Charity Registration No**

1085107

**HMRC Charity Tax Reference No**

XR53622

**Principal Address**

Unit 14, Aizlewood's Mill

Nursery Street, Sheffield

S3 8GG

**Bankers**

National Westminster Bank

Sheffield City Centre

42 High Street

Sheffield

S1 2GE

**Independent Examiner**

Resource Accountancy Practice Limited

46 Hollywood Way

Erith

Kent

DA8 2QE

The Redeemed Christian Church of God (RCCG) Victory Assembly

Trustees' Annual Report

For the year ended 31 January 2025.

The trustees submit their report and the financial statements of The Redeemed Christian Church of God (RCCG) Victory Assembly for the year ended 31 January 2025. The trustees confirmed that the annual report and financial of the charity comply with the current statutory requirements of the charity governing documents and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Status

The charity was constituted under a Trust deed dated 17 January 2001 and is registered in England and Wales with charity number 1085107 on 21 February 2001.

Appointment or Election of Trustees

Trustees are elected and co-opted under the terms of the trust deed.

Organisational Structure and Decision Making

The charity is organised in such manner that permits the trustees to meet and manage its affairs. The paid staff and volunteers manage the day to day administration of the church.

Related Party Relationships

The charity is a parish of The Redeemed Christian Church of God (RCCG) which has parishes all over the world. The charity's relationship with other RCCG parishes is governed by an Agreement for Common Purposes'.

Principal Funding

Funding has been provided mainly through tithes and offerings by church members.

Reserve Policy

The trustees have agreed that the level of unrestricted reserve should be a minimum of one month's outgoings, which should include the monthly payment for the church property's lease.

Objects and Activities

The principal aims & objectives of the charity are:

The advancement of Christian faith

Employing diverse ways of teaching and educating members on the knowledge of God

To give Christian care and welfare to all members of the community as necessary

To organise children and youth activities, to promote unity in the course of developing deeper spiritual growth

To provide hospitality to visiting ministers of the gospel

Working in co-operation with other Christian Churches and organisations and support events with similar Christian aims and objectives.

The Redeemed Christian Church of God (RCCG) Victory Assembly  
Trustees' Annual Report (Continued)  
For the year ended 31 January 2025.

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The advancement of the Christian faith in accordance with the doctrines set out in the statement of faith companies in the schedule. The relief of poverty. Committed to building people and changing lives for good.

The spiritual and social activities engaged in during the period include:

Walking in Victory Conference in November and the Achievers conference in May which were aimed at reviving members for greater impact in their daily living. Others are Couples Retreat in February 2024, Quartely Breakfast Meetings with Victory Assembly Levites (VA's Men Group) with an hourly prayer meeting; every first Sunday of each month. The Achievers Group (the women group of Victory Assembly) Meets everyday online via zoom for prayers.

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In April 2023, we held Psalm's Alive for the first time in many years. Psalm's Alive is a free annual musical event that hosts nights of praise, worship and prayer for the city of Sheffield and United Kingdom.

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The charity trustees are responsible for preparing the financial statements for each financial period which should give a clear view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

Select suitable accounting policies and then apply them consistently;

Make judgement and estimates that are reasonable and prudent.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable the trustees to prepare financial statements.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and irregularities.

The trustees have declared that they have approved the trustees report above.

Signed on behalf of the trustees:

Name: PROFESSOR ADEWALE ADEBAYO

Position: CHAIR

Signature: Adebayo Adebayo

Date: 28/8/2025

The Redeemed Christian Church of God (RCCG) Victory Assembly

INDEPENDENT EXAMINER'S REPORT  
FOR YEAR ENDED 31 JANUARY 2025

**Independent examiner's report to the Trustees of the Redeemed Christian Church of God (RCCG) Victory Assembly.**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 January 2025 which is set out on pages 7 to 13.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011("the 2011 Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in accordance the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the requirements concerning the form and content of accounts set out in the Charities (Account and Reports) regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely for the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. My work has been undertaken so that I might state to the Charity's Trustee those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Akintayo Ojo FCCA  
*Chartered Certified Accountant*  
46 Hollywood Way  
Erith  
Kent  
DA8 2QE

Date: 31 August 2025

The Redeemed Christian Church of God (RCCG) Victory Assembly  
Statement of Financial Activities  
For the year ended 31 January 2025.

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Income from:					
Donations	2	384,162	8,178	392,341	424,261
Bank interest		91	3,613	3,704	2,395
<b>Total Incoming Resources</b>		<b>384,253</b>	<b>11,791</b>	<b>396,044</b>	<b>426,656</b>
Expenditure on:					
Charitable activities	3	328,298		328,298	353,770
<b>Total expenditure</b>		<b>328,298</b>		<b>328,298</b>	<b>353,770</b>
<b>Net income/(expenditure)</b>		<b>55,955</b>	<b>11,791</b>	<b>67,746</b>	<b>72,886</b>
Transfers between funds	10	-	-	-	-
<b>Net movement in funds</b>		<b>55,955</b>	<b>11,791</b>	<b>67,746</b>	<b>72,886</b>
<b>Total funds brought forward</b>		<b>29,618</b>	<b>135,897</b>	<b>165,515</b>	<b>165,515</b>
<b>Total funds carried forward</b>		<b>85,573</b>	<b>147,688</b>	<b>233,261</b>	<b>238,401</b>

The Redeemed Christian Church of God (RCCG) Victory Assembly  
Balance Sheet  
As at 31 January 2025.

	Notes	2025 £	2024 £
Fixed Assets			
Tangible Assets	6	<u>6,763</u>	<u>4,035</u>
 Current Assets			
Debtor and Prepayments		14,113	4,988
Cash and bank balances		<u>292,220</u>	<u>246,767</u>
Total current assets		<u>306,333</u>	<u>251,755</u>
 Creditors: amount falling due within a year	7	<u>750</u>	<u>750</u>
 Net Current Assets		305,583	251,005
Total assets less current liabilities		-	-
Creditors: amount falling due after more than one year		<u>-</u>	<u>-</u>
Total Net Assets		<u><u>312,347</u></u>	<u><u>255,040</u></u>
 Funds of the Charity			
General funds		117,146	68,018
Restricted income funds	10	<u>195,200</u>	<u>187,022</u>
Total funds	11	<u><u>312,347</u></u>	<u><u>255,040</u></u>

The accounts have been prepared in accordance with the special provision of Statement Of Recommended Practice; Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.

The trustees declared that they have approved the accounts above.

Signed on behalf of the charity trustees:

Name: *PROFESSOR ADEWALE ADEBAYO*

Position: *CHAIR*

Signature: *Adele O. Adedun*

Date: *28/8/2025*

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts

For the year ended 31 January 2025.

1. Accounting Policies

(a) General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). Charity SORP, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have also adopted Charities SORP (FRS 102) Bulletin 1 and have taken the exemption not to prepare a cash flow statement.

Redeemed Christian Church of God (RCCG) Victory Assembly meets the definition of a public benefit entity under FRS 102.

(b) Going concern

The accounts have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure until January 2023. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance Conditions attached to the monies have been met, the receipt of the income is probable and its amount Can be reliably measured.

Income from government and other grants, whether 'capital' grant or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure and liabilities

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(e) Tangible fixed assets

All assets costing more than £400 are capitalised and valued at historical cost

Depreciation has been calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives on a straight line basis.

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts (Continued)

For the year ended 31 January 2025.

The applicable rates are:

Multi-media equipment	25%
Musical equipment	25%
Furniture & IT equipment	20%
Vehicle	12.5%

(f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(g) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

(h) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right at the end of reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(i) Fund accounting

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

(j) Pensions

The organisation has defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts (Continued)

For the year ended 31 January 2025.

		Unrestricted	Restricted	Total	Total
		Funds	Funds	2025	2024
		2025	2025	2025	2024
		£	£	£	£
<b>2. Income from grants and donations</b>					
	Tithe and offerings	315,018	8,178	323,197	366,261
	Thanksgiving	9,270	-	9,270	26,391
		<u>324,288</u>	<u>8,178</u>	<u>332,467</u>	<u>392,652</u>
	Seed donations			-	0
	Grants			-	-
	Gift Aid claimable	59,874	-	59,874	31,609
		<u>384,162</u>	<u>8,178</u>	<u>392,341</u>	<u>424,261</u>
<b>3. Expenditure on charitable activities</b>					
		Unrestricted	Restricted	Total	Total
		Funds	Fund	2025	2024
		2025	2025	2025	2024
		£	£	£	£
	Staff cost	159,806	-	159,806	174,067
	Payroll fees	750	-	750	750
	Honorarium & expenses - guest ministers	25,677	-	25,677	30,123
	Charitable gifts & offering	13,496	-	13,496	13,104
	Depreciation charge	2,324	-	2,324	4,306
	Church rental costs	45,097	-	45,097	40,194
	Repairs and maintenance	50	-	50	1,360
	Hotel and accommodation	16,278	-	16,278	12,300
	Events	129	-	129	11,594
	Insurance, licenses and legal fees	3,509	-	3,509	5,675
	Stationery, printing and publicity	452	-	452	1,906
	Telephone, internet and postage	6,529	-	6,529	5,623
	Welfare	9,150	-	9,150	6,101
	Bank and card receipt facility charges and interest	3,219	-	3,219	2,955
	Travel	15,407	-	15,407	8,916
	Psalm's Alive	3,470	-	3,470	20,327
	Professional Fees	8,334	-	8,334	
	Refreshments & Hospitality	8,476	-	8,476	7,015
	Training and staff development	5,391	-	5,391	6,704
	Independent examination	750	-	750	750
	<b>Total Resources Expended</b>	<u>328,298</u>		<u>328,298</u>	<u>353,770</u>

The Redeemed Christian Church of God (RCCG) Victory Assembly  
Notes to the Accounts (Continued)  
For the year ended 31 January 2025.

4. Staff Costs and numbers	2025			2024
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Salaries	124,197	-	124,197	134,161
Employer's National Insurance	24,326	-	24,326	25,374
Employer's Allowance	(4,000)	-	(4,000)	(4,000)
Pension Cost	5,383	-	5,383	6,731
Pastoral Scheme	9,900	-	9,900	10,800
	<u>159,806</u>	<u>-</u>	<u>159,806</u>	<u>173,066</u>

No employee received emoluments of more than £60,000. The average number of staff during the year was 8 (2023: 8)

5. Fees paid to the independent examiner's organisation	2025	2024
	£	£
Independent examiner's fee	750	750

6. Trustees remuneration, benefits & expenses

Trustees received no remuneration, benefits or expenses in this period.

7. Tangible Fixed Assets	Vehicle	Multi-Media Equipment	Furniture & IT Equipment	Musical Equipment	Total
	£	£	£	£	£
<b>Cost of valuation</b>					
as at 1 February 2024.	1,600	66,685	38,322	44,053	150,660
Addition	-	5,052	0	-	5,052
Disposals	-	-	-	-	-
as at 31 January 2025.	<u>1,600</u>	<u>71,737</u>	<u>38,322</u>	<u>44,053</u>	<u>155,712</u>
<b>Depreciation</b>					
as at 1 February 2024.	1,013	66,684	38,321	40,607	146,625
Charged for the period	200	1,263	0	861	2,324
Disposals	-	-	-	-	-
as at 31 January 2025.	<u>1,213</u>	<u>67,947</u>	<u>38,321</u>	<u>41,468</u>	<u>148,949</u>
<b>Net Book Value</b>					
as at 31 January 2025.	<u>387</u>	<u>3,790</u>	<u>1</u>	<u>2,585</u>	<u>6,763</u>
as at 31 January 2024.	<u>587</u>	<u>1</u>	<u>1</u>	<u>3,446</u>	<u>4,035</u>

The Redeemed Christian Church of God (RCCG) Victory Assembly  
Notes to the Accounts (Continued)  
For the year ended 31 January 2025.

	2025	2024
	£	£
8. Debtors		
Other debtors	14,113	4,988
9. Creditors: amount falling due within one year		
	£	£
Trade Creditors	-	-
Other taxes & social security	-	-
Accruals	750	750
	750	750

	Balance Feb- 2024.	Incoming resources	Resources expended	Transfers	Balance Jan 2025.
	£	£	£	£	£
10. Restricted funds					
Building fund	187,022	8,178	-	-	195,200
	187,022	8,178	-	-	195,200
Prior year comparative					
	Balance b/fwd	Incoming resources	Resources expended	Transfers	Balance c/fwd
	£	£	£	£	£
Building fund	131,053	55,969	-	-	187,022
	131,053	55,969	-	-	187,022

Building Fund

The charity is looking to purchase her property. Specific donations are being raised for this.

	Unrestricted Funds	Restricted Funds	Total 2025
	£	£	£
11. Net Assets by fund			
Fixed assets	6,763	-	6,763
Net current assets	110,383	195,200	305,583
	117,146	195,200	312,347
Prior year comparative			
	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£
Fixed assets	4,035	-	4,035
Net current assets	63,983	187,022	251,005
	68,018	187,022	255,040

**REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") VICTORY ASSEMBLY**

England & Wales - Charity number 1085107

---

# Accounts

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(Registered Charity Number - 1085107)**

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for the year ended 31 January 2024.

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The Redeemed Christian Church of God (RCCG) Victory Assembly

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For the year ended 31 January 2024.

**Trustees**

Professor Adewale Adebajo FRCP, MBE - Chairman

Mrs Stella Oviasu

Pastor Isaac Aleshinloye

**Charity Registration No**

1085107

**HMRC Charity Tax Reference No**

XR53622

**Principal Address**

Unit 14, Aizlewood's Mill

Nursery Street, Sheffield

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**Bankers**

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Sheffield

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**Independent Examiner**

Resource Accountancy Practice Limited

46 Hollywood Way

Erith

Kent

DA8 2QE

## The Redeemed Christian Church of God (RCCG) Victory Assembly

### Trustees' Annual Report

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The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and irregularities.

The trustees have declared that they have approved the trustees report above.

Signed on behalf of the trustees:

Name: ADEWALE ADEBAJO

Position: CHAIR

Signature: 

Date: 10<sup>th</sup> September 2024

The Redeemed Christian Church of God (RCCG) Victory Assembly

INDEPENDENT EXAMINER'S REPORT  
FOR YEAR ENDED 31 JANUARY 2024

**Independent examiner's report to the Trustees of the Redeemed Christian Church of God (RCCG) Victory Assembly.**

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As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011("the 2011 Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in accordance the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the requirements concerning the form and content of accounts set out in the Charities (Account and Reports) regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely for the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. My work has been undertaken so that I might state to the Charity's Trustee those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Akintayo Ojo FCCA  
Chartered Certified Accountant  
46 Hollywood Way  
Erith  
Kent  
DA8 2QE

Date: 23<sup>rd</sup> September 2024

The Redeemed Christian Church of God (RCCG) Victory Assembly  
Statement of Financial Activities  
For the year ended 31 January 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Donations	2	370,659	53,602	424,261	324,691
Bank interest		28	2,367	2,395	422
<b>Total Incoming Resources</b>		<b>370,687</b>	<b>55,969</b>	<b>426,656</b>	<b>325,113</b>
Expenditure on:					
Charitable activities	3	353,771		353,771	328,775
<b>Total expenditure</b>		<b>353,771</b>		<b>353,771</b>	<b>328,775</b>
Net income/(expenditure)		16,916	55,969	72,885	-3,662
Transfers between funds	10	-	-	-	-
Net movement in funds		16,916	55,969	72,885	-3,662
Total funds brought forward		29,618	135,897	165,515	165,515
Total funds carried forward		<b>46,534</b>	<b>191,866</b>	<b>238,400</b>	<b>161,853</b>

The Redeemed Christian Church of God (RCCG) Victory Assembly

Balance Sheet

As at 31 January 2024.

	Notes	2024 £	2023 £
Fixed Assets			
Tangible Assets	6	4,035	4,249
Current Assets			
Debtor and Prepayments		4,988	8,720
Cash and bank balances		246,767	173,224
Total current assets		251,755	181,944
Creditors: amount falling due within a year	7	750	650
Net Current Assets		251,005	181,294
Total assets less current liabilities			
Creditors: amount falling due after more than one year		-	-
Total Net Assets		255,040	185,543
Funds of the Charity			
General funds		68,018	36,048
Restricted income funds	10	187,022	149,495
Total funds	11	255,040	185,543


The accounts have been prepared in accordance with the special provision of Statement Of Recommended Practice; Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.

The trustees declared that they have approved the accounts above.

Signed on behalf of the charity trustees:

Name: ADEWALE ADEGBA

Position: CHAIR

Signature: 

Date: 19<sup>th</sup> September 2024

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts

For the year ended 31 January 2024.

1. Accounting Policies

(a) General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). Charity SORP, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have also adopted Charities SORP (FRS 102) Bulletin 1 and have taken the exemption not to prepare a cash flow statement.

Redeemed Christian Church of God (RCCG) Victory Assembly meets the definition of a public benefit entity under FRS 102.

(b) Going concern

The accounts have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure until January 2023. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income from government and other grants, whether 'capital' grant or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure and liabilities

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(e) Tangible fixed assets

All assets costing more than £400 are capitalised and valued at historical cost

Depreciation has been calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives on a straight line basis.

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts

For the year ended 31 January 2024.

1. Accounting Policies

(a) General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). Charity SORP, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have also adopted Charities SORP (FRS 102) Bulletin 1 and have taken the exemption not to prepare a cash flow statement.

Redeemed Christian Church of God (RCCG) Victory Assembly meets the definition of a public benefit entity under FRS 102.

(b) Going concern

The accounts have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure until January 2023. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income from government and other grants, whether 'capital' grant or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure and liabilities

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(e) Tangible fixed assets

All assets costing more than £400 are capitalised and valued at historical cost

Depreciation has been calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives on a straight line basis.

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts (Continued)

For the year ended 31 January 2024.

		Unrestricted Funds	Restricted Funds	Total	Total
		2024	2024	2024	2023
		£	£	£	£
<b>2. Income from grants and donations</b>					
Tithe and offerings		312,659	53,602	366,261	272,915
Thanksgiving		26,391	-	26,391	15,101
		<u>339,050</u>	<u>53,602</u>	<u>392,652</u>	<u>288,016</u>
Seed donations		-	-	-	0
Grants		-	-	-	-
Gift Aid claimable		31,609	-	31,609	36,675
		<u>370,659</u>	<u>53,602</u>	<u>424,261</u>	<u>324,691</u>
<b>3. Expenditure on charitable activities</b>					
		Unrestricted Funds	Restricted Fund	Total	Total
				2024	2023
		£	£	£	£
Staff cost	4	174,067	-	174,067	170,569
Payroll fees		750	-	750	750
Honorarium & expenses - guest ministers		30,123	-	30,123	19,000
Charitable gifts & offering		13,104	-	13,104	17,204
Depreciation charge		4,306	-	4,306	9,066
Church rental costs		40,194	-	40,194	60,852
Repairs and maintenance		1,360	-	1,360	525
Hotel and accommodation		12,300	-	12,300	6,158
Events		11,594	-	11,594	5,785
Insurance, licenses and legal fees		5,675	-	5,675	3,380
Stationery, printing and publicity		1,906	-	1,906	581
Telephone, internet and postage		5,623	-	5,623	3,641
Welfare		6,101	-	6,101	5,877
Bank and card receipt facility charges and interest		2,955	-	2,955	2,353
Travel		8,916	-	8,916	7,953
Psalm's Alive		20,327	-	20,327	
Refreshments & Hospitality		7,015	-	7,015	6,633
Training and staff development		6,704	-	6,704	7,148
Independent examination	5	750	-	750	1,300
Total Resources Expended		<u>353,771</u>		<u>353,771</u>	<u>328,775</u>

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts (Continued)

For the year ended 31 January 2024.

4. Staff Costs and numbers

	2024			2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Salaries	134,161	-	134,161	138,527
Employer's National Insurance	26,374	-	26,374	19,952
Employer's Allowance	(4,000)	-	(4,000)	(4,000)
Pension Cost	6,731	-	6,731	5,289
Pastoral Scheme	10,800	-	10,800	10,800
	<u>174,067</u>	<u>-</u>	<u>174,067</u>	<u>170,568</u>

No employee received emoluments of more than £60,000. The average number of staff during the year was 8 (2023: 8)

5. Fees paid to the independent examiner's organisation

	2024	2023
	£	£
Independent examiner's fee	650	650

6. Trustees remuneration, benefits & expenses

Trustees received no remuneration, benefits or expenses in this period.

7. Tangible Fixed Assets

	Vehicle	Multi-Media Equipment	Furniture & IT Equipment	Musical Equipment	Total
<b>Cost of valuation</b>	£	£	£	£	£
as at 1 February 2023.	1,600	66,685	38,322	39,747	146,354
Addition	-	0	0	4,306	4,306
Disposals	-	-	-	-	-
as at 31 January 2024.	<u>1,600</u>	<u>66,685</u>	<u>38,322</u>	<u>44,053</u>	<u>150,660</u>
<b>Depreciation</b>					
as at 1 February 2023.	813	64,083	37,463	39,746	142,105
Charged for the period	200	2,601	858	861	4,520
Disposals	-	-	-	-	-
as at 31 January 2024.	<u>1,013</u>	<u>66,684</u>	<u>38,321</u>	<u>40,607</u>	<u>146,625</u>
<b>Net Book Value</b>					
as at 31 January 2024.	<u>587</u>	<u>1</u>	<u>1</u>	<u>3,446</u>	<u>4,035</u>
as at 31 January 2023.	<u>787</u>	<u>2,602</u>	<u>859</u>	<u>1</u>	<u>4,249</u>

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts (Continued)

For the year ended 31 January 2024.

8. Debtors	2024	2023
	£	£
Other debtors	4,988	8,720

9. Creditors: amount falling due within one year	2024	2023
	£	£
Trade Creditors	-	-
Other taxes & social security	-	-
Accruals	750	650
	<u>750</u>	<u>650</u>

10. Restricted funds	Balance Feb-2023.	Incoming resources	Resources expended	Transfers	Balance Jan 2024.
	£	£	£	£	£
Building fund	131,053	55,969	-	-	187,022
	<u>131,053</u>	<u>55,969</u>	<u>-</u>	<u>-</u>	<u>187,022</u>

Prior year comparative	Balance b/fwd	Incoming resources	Resources expended	Transfers	Balance c/fwd
	£	£	£	£	£
Building fund	131,053	18,442	-	-	131,053
	<u>131,053</u>	<u>18,442</u>	<u>-</u>	<u>-</u>	<u>131,053</u>

Building Fund

The charity is looking to purchase her property. Specific donations are being raised for this.

11. Net Assets by fund	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Fixed assets	4,035	-	4,035
Net current assets	63,983	187,022	251,005
	<u>68,018</u>	<u>187,022</u>	<u>255,040</u>

Prior year comparative	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Fixed assets	4,249	-	4,249
Net current assets	31,799	149,495	181,294
	<u>36,048</u>	<u>149,495</u>	<u>185,543</u>

**REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") VICTORY ASSEMBLY**

England & Wales - Charity number 1085107

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# Accounts

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**The Redeemed Christian Church of God (RCCG) Victory Assembly  
(Registered Charity Number - 1085107)**

**Trustees' Annual Report and Financial Statements  
for the year ended 31 January 2023.**

The Redeemed Christian Church of God (RCCG) Victory Assembly

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The Redeemed Christian Church of God (RCCG) Victory Assembly

Reference and administrative details of the charity, its trustees and advisers

For the year ended 31 January 2023.

**Trustees**

Professor Adewale Adebajo FRCP, MBE - Chairman

Mrs Stella Oviasu

Pastor Isaac Aleshinloye

**Charity Registration No**

1085107

**HMRC Charity Tax Reference No**

XR53622

**Principal Address**

Unit 14, Aizlewood's Mill

Nursery Street, Sheffield

S3 8GG

**Bankers**

National Westminster Bank

Sheffield City Centre

42 High Street

Sheffield

S1 2GE

**Independent Examiner**

Resource Accountancy Practice Limited

46 Hollywood Way

Erith

Kent

DA8 2QE

The Redeemed Christian Church of God (RCCG) Victory Assembly

Trustees' Annual Report

For the year ended 31 January 2023.

The trustees submit their report and the financial statements of The Redeemed Christian Church of God (RCCG) Victory Assembly for the year ended 31 January 2023. The trustees confirmed that the annual report and financial of the charity comply with the current statutory requirements of the charity governing documents and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Status

The charity was constituted under a Trust deed dated 17 January 2001 and is registered in England and Wales with charity number 1085107 on 21 February 2001.

Appointment or Election of Trustees

Trustees are elected and co-opted under the terms of the trust deed.

Organisational Structure and Decision Making

The charity is organised in such manner that permits the trustees to meet and manage its affairs. The paid staff and volunteers manage the day to day administration of the church.

Related Party Relationships

The charity is a parish of The Redeemed Christian Church of God (RCCG) which has parishes all over the world. The charity's relationship with other RCCG parishes is governed by an Agreement for Common Purposes'.

Principal Funding

Funding has been provided mainly through tithes and offerings by church members.

Reserve Policy

The trustees have agreed that the level of unrestricted reserve should be a minimum of one month's outgoings, which should include the monthly payment for the church property's lease.

Objects and Activities

The principal aims & objectives of the charity are:

The advancement of Christian faith

Employing diverse ways of teaching and educating members on the knowledge of God

To give Christian care and welfare to all members of the community as necessary

To organise children and youth activities, to promote unity in the course of developing deeper spiritual growth

To provide hospitality to visiting ministers of the gospel

Working in co-operation with other Christian Churches and organisations and support events with similar Christian aims and objectives.

The Redeemed Christian Church of God (RCCG) Victory Assembly  
Trustees' Annual Report (Continued)  
For the year ended 31 January 2023.

The principal activities of the charity include:

The advancement of the Christian faith in accordance with the doctrines set out in the statement of faith companies in the schedule. The relief of poverty. Committed to building people and changing lives for good.

The spiritual and social activities engaged in during the period include:

Walking in Victory Conference and the Achievers conference which were aimed at reviving members for greater impart in the daily living. Others are welcome dinner for fresh students in Sheffield; community outreach programmes aimed helping the needing within the community and food bank support.

During the period under review, the pandemic had adverse effect on the activities of the charity. Most of the the events of the charity were done virtually. Despite the various lockdown challenges, the charity was able to support people in need via the distribution of food stuffs and other financial supports. The charity continued to offer its counselling services via technology and in compliance with the government social distancing guideline.

The charity benefited from the government Coronavirus Job Retention scheme. It also received grant from community fund project. Various donations were also made to other charities in support of their charitable course.

#### Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing the financial statements for each financial period which should gives a clear view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

Select suitable accounting policies and then apply them consistently;

Make judgement and estimates that are reasonable and prudent.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable the trustees to prepare financial statements.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and irregularities.

The trustees have declared that they have approved the trustees report above.

Signed on behalf of the trustees:

Name: PROFESSOR ADEWALE ADEBAIS

Position: CHAIR OF TRUSTEES

Signature: 

Date: 21<sup>st</sup> September 2023

The Redeemed Christian Church of God (RCCG) Victory Assembly

INDEPENDENT EXAMINER'S REPORT  
FOR YEAR ENDED 31 JANUARY 2023

**Independent examiner's report to the Trustees of the Redeemed Christian Church of God (RCCG) Victory Assembly.**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 January 2023 which is set out on pages 7 to 13.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011("the 2011 Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in accordance the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the requirements concerning the form and content of accounts set out in the Charities (Account and Reports) regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely for the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. My work has been undertaken so that I might state to the Charity's Trustee those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Akintayo Ojo FCCA  
Chartered Certified Accountant  
46 Hollywood Way  
Erith  
Kent  
DA8 2QE

Date: 25th September 2023

The Redeemed Christian Church of God (RCCG) Victory Assembly  
Statement of Financial Activities  
For the year ended 31 January 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Income from:					
Donations	2	306,658	18,034	324,691	292,159
Bank interest		13	408	422	0
<b>Total Incoming Resources</b>		<b>306,671</b>	<b>18,442</b>	<b>325,113</b>	<b>292,159</b>
Expenditure on:					
Charitable activities	3	328,775	0	328,775	254,441
<b>Total expenditure</b>		<b>328,775</b>	<b>0</b>	<b>328,775</b>	<b>254,441</b>
<b>Net income/(expenditure)</b>		<b>-22,104</b>	<b>18,442</b>	<b>-3,662</b>	<b>37,718</b>
Transfers between funds	10	-	-	-	-
<b>Net movement in funds</b>		<b>-22,104</b>	<b>18,442</b>	<b>-3,662</b>	<b>37,718</b>
<b>Total funds brought forward</b>		<b>29,618</b>	<b>135,897</b>	<b>165,515</b>	<b>127,747</b>
<b>Total funds carried forward</b>		<b>7,514</b>	<b>154,339</b>	<b>161,853</b>	<b>165,465</b>

The Redeemed Christian Church of God (RCCG) Victory Assembly

Balance Sheet

As at 31 January 2022.

	Notes	2023 £	2022 £
Fixed Assets			
Tangible Assets	6	4,249	8,774
Current Assets			
Debtor and Prepayments		8,720	7,720
Cash and bank balances		173,224	148,221
Total current assets		181,944	155,941
Creditors: amount falling due within a year	7	650	650
Net Current Assets		181,294	155,291
Total assets less current liabilities			
Creditors: amount falling due after more than one year		-	-
Total Net Assets		185,543	164,065
Funds of the Charity			
General funds		36,048	33,012
Restricted income funds	10	149,495	131,053
Total funds	11	185,543	164,065

The accounts have been prepared in accordance with the special provision of Statement Of Recommended Practice; Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.

The trustees declared that they have approved the accounts above.

Signed on behalf of the charity trustees:

Name: Professor Akende Akiboye

Position: CHAIR OF TRUSTEES

Signature: 

Date: 21<sup>st</sup> September 2023

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts

For the year ended 31 January 2023.

1. Accounting Policies

(a) General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). Charity SORP, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have also adopted Charities SORP (FRS 102) Bulletin 1 and have taken the exemption not to prepare a cash flow statement.

Redeemed Christian Church of God (RCCG) Victory Assembly meets the definition of a public benefit entity under FRS 102.

(b) Going concern

The accounts have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure until January 2023. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income from government and other grants, whether 'capital' grant or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure and liabilities

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(e) Tangible fixed assets

All assets costing more than £400 are capitalised and valued at historical cost

Depreciation has been calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives on a straight line basis.

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts (Continued)

For the year ended 31 January 2023.

The applicable rates are:

Multi-media equipment	25%
Musical equipment	25%
Furniture & IT equipment	20%
Vehicle	12.5%

(f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(g) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

(h) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right at the end of reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(i) Fund accounting

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

(j) Pensions

The organisation has defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts (Continued)

For the year ended 31 January 2023.

		Unrestricted Funds	Restricted Funds	Total	Total
		2023	2023	2023	2022
		£	£	£	£
<b>2. Income from grants and donations</b>					
Tithe and offerings		254,881	18,034	272,915	201,959
Thanksgiving		15,101	-	15,101	12,073
		<u>269,983</u>	<u>18,034</u>	<u>288,016</u>	<u>214,032</u>
Seed donations		-	-	-	990
Grants		-	-	-	40,730
Gift Aid claimable		36,675	-	36,675	36,407
		<u>306,658</u>	<u>18,034</u>	<u>324,691</u>	<u>292,159</u>
<b>3. Expenditure on charitable activities</b>					
		Unrestricted Funds	Restricted Fund	Total	Total
				2023	2022
		£	£	£	£
Staff cost	4	170,569	-	170,569	162,314
Payroll fees		750	-	750	-
Honarium & expenses - guest ministers		19,000	-	19,000	10,519
Charitable gifts & offering		17,204	-	17,204	7,224
Depreciation charge		9,067	-	9,067	6,158
Church rental costs		60,852	-	60,852	33,230
Repairs and maintenance		525	-	525	1,406
Hotel and accommodation		6,158	-	6,158	2,099
Events		5,785	-	5,785	-
Insurance, licenses and legal fees		3,380	-	3,380	4,247
Stationery, printing and publicity		581	-	581	40
Telephone, internet and postage		3,641	-	3,641	4,127
Welfare		5,877	-	5,877	6,984
Bank and card receipt facility charges and interest		2,353	-	2,353	1,801
Travel		7,953	-	7,953	2,063
Refreshments		6,633	-	6,633	4,693
Training and staff development		7,148	-	7,148	6,886
Independent examination	5	1,300	-	1,300	650
Total Resources Expended		<u>328,775</u>	<u>-</u>	<u>328,775</u>	<u>254,441</u>

The Redeemed Christian Church of God (RCCG) Victory Assembly  
Notes to the Accounts (Continued)  
For the year ended 31 January 2023.

4. Staff Costs and numbers	2023			2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Salaries	138,527	-	138,527	149,780
Employer's National Insurance	19,952	-	19,952	12,974
Employer's Allowance	(4,000)	-	(4,000)	(4,000)
Pension Cost	5,289	-	5,289	3,216
Pastoral Scheme	10,800	-	10,800	10,800
	<u>170,569</u>	<u>-</u>	<u>170,569</u>	<u>172,770</u>

No employee received emoluments of more than £60,000. The average number of staff during the year was 8 (2021: 7)

5. Fees paid to the independent examiner's organisation	2023	2022
	£	£
Independent examiner's fee	650	650

6. Trustees remuneration, benefits & expenses

Trustees received no remuneration, benefits or expenses in this period.

7. Tangible Fixed Assets	Vehicle	Multi-Media Equipment	Furniture & IT Equipment	Musical Equipment	Total
	£	£	£	£	£
<b>Cost of valuation</b>					
as at 1 February 2022.	1,600	63,216	37,249	39,747	141,812
Addition	-	3,469	1,073	-	4,542
Disposals	-	-	-	-	-
as at 31 January 2023.	<u>1,600</u>	<u>66,685</u>	<u>38,322</u>	<u>39,747</u>	<u>146,354</u>
<b>Depreciation</b>					
as at 1 February 2022.	613	62,277	37,248	32,900	133,038
Charged for the period	200	1,806	215	6,846	9,067
Disposals	-	-	-	-	-
as at 31 January 2023.	<u>813</u>	<u>64,083</u>	<u>37,463</u>	<u>39,746</u>	<u>142,105</u>
<b>Net Book Value</b>					
as at 31 January 2023.	<u>787</u>	<u>2,602</u>	<u>860</u>	<u>1</u>	<u>4,249</u>
as at 31 January 2022	<u>987</u>	<u>939</u>	<u>1</u>	<u>6,847</u>	<u>8,774</u>

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts (Continued)

For the year ended 31 January 2023.

8. Debtors	2023	2022
	£	£
Other debtors	8,720	7,720

9. Creditors: amount falling due within one year	2023	2022
	£	£
Trade Creditors	-	-
Other taxes & social security	-	-
Accruals	650	650
	<u>650</u>	<u>650</u>

10. Restricted funds	Balance Feb-2022	Incoming resources	Resources expended	Transfers	Balance Jan 2023
	£	£	£	£	£
Building fund	131,053	18,442	-	-	149,495
	<u>131,053</u>	<u>18,442</u>	<u>-</u>	<u>-</u>	<u>149,495</u>

Prior year comparative	Balance b/fwd	Incoming resources	Resources expended	Transfers	Balance c/fwd
	£	£	£	£	£
Building fund	72,988	-	-	58,065	131,053
	<u>72,988</u>	<u>-</u>	<u>-</u>	<u>58,065</u>	<u>131,053</u>

Building Fund

The charity is looking to purchase her property. Specific donations are being raised for this.

11. Net Assets by fund	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Fixed assets	4,249	-	4,249
Net current assets	31,799	149,495	181,294
	<u>36,048</u>	<u>149,495</u>	<u>185,543</u>

Prior year comparative	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Fixed assets	8,774	-	8,774
Net current assets	24,238	131,053	155,291
	<u>33,012</u>	<u>131,053</u>	<u>164,065</u>

**REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") VICTORY ASSEMBLY**

England & Wales - Charity number 1085107

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# Accounts

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**The Redeemed Christian Church of God (RCCG) Victory Assembly  
(Registered Charity Number - 1085107)**

**Trustees' Annual Report and Financial Statements  
for the year ended 31 January 2022**

The Redeemed Christian Church of God (RCCG) Victory Assembly

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The Redeemed Christian Church of God (RCCG) Victory Assembly

Reference and administrative details of the charity, its trustees and advisers

For the year ended 31 January 2022

**Trustees**

Professor Adewale Adebajo FRCP, MBE - Chairman

Mrs Stella Oviasu

Pastor Isaac Aleshinloye

**Charity Registration No**

1085107

**HMRC Charity Tax Reference No**

XR53622

**Principal Address**

Unit 14, Aizlewood's Mill

Nursery Street, Sheffield

S3 8GG

**Bankers**

National Westminster Bank

Sheffield City Centre

42 High Street

Sheffield

S1 2GE

**Independent Examiner**

Resource Accountancy Practice Limited

46 Hollywood Way

Erith

Kent

DA8 2QE

## The Redeemed Christian Church of God (RCCG) Victory Assembly

### Trustees' Annual Report For the year ended 31 January 2022

The trustees submit their report and the financial statements of The Redeemed Christian Church of God (RCCG) Victory Assembly for the year ended 31 January 2022. The trustees confirmed that the annual report and financial of the charity comply with the current statutory requirements of the charity governing documents and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### Status

The charity was constituted under a Trust deed dated 17 January 2001 and is registered in England and Wales with charity number 1085107 on 21 February 2001.

#### Appointment or Election of Trustees

Trustees are elected and co-opted under the terms of the trust deed.

#### Organisational Structure and Decision Making

The charity is organised in such manner that permits the trustees to meet and manage its affairs. The paid staff and volunteers manage the day to day administration of the church.

#### Related Party Relationships

The charity is a parish of The Redeemed Christian Church of God (RCCG) which has parishes all over the world. The charity's relationship with other RCCG parishes is governed by an Agreement for Common Purposes'.

#### Principal Funding

Funding has been provided mainly through tithes and offerings by church members.

#### Reserve Policy

The trustees have agreed that the level of unrestricted reserve should be a minimum of one month's outgoings, which should include the monthly payment for the church property's lease.

#### Objects and Activities

The principal aims & objectives of the charity are:

The advancement of Christian faith

Employing diverse ways of teaching and educating members on the knowledge of God

To give Christian care and welfare to all members of the community as necessary

To organise children and youth activities, to promote unity in the course of developing deeper spiritual growth

To provide hospitality to visiting ministers of the gospel

Working in co-operation with other Christian Churches and organisations and support events with similar Christian aims and objectives.

The Redeemed Christian Church of God (RCCG) Victory Assembly

Trustees' Annual Report (Continued)

For the year ended 31 January 2022

The principal activities of the charity include:

The advancement of the Christian faith in accordance with the doctrines set out in the statement of faith companies in the schedule. The relief of poverty. Committed to building people and changing lives for good.

The spiritual and social activities engaged in during the period include:

Walking in Victory Conference and the Achievers conference which were aimed at reviving members for greater impart in their daily living. Others are welcome dinner for fresh students in Sheffield; welcome party for new members, community outreach programmes aimed helping the needing within the community and food bank support.

During the period under review, the Charity returned to physical gathering for Sunday service in August 2021. it was a slow return to Sunday service as people were a bit sceptical about physical gathering due to Covid-19 concerns. However, the Church has fully settled in physical gathering and are starting to build back and grow. Our other weekly meetings such as Wednesday Bible Study, Friday - Hour Of Faith, Leaders meeting every last Thursday of the month and Communion Service every last Friday of the month still holds virtually.

The charity benefited from the government Coronavirus Job Retention scheme till September 2021. It also received grant from community fund project. Various donations were also made to other charities in support of their charitable course.

The Charity continues to sponsor children through the work of Compassion UK. We also reach out to nursing homes at Christmas season and organise carol service them and we occasionally make donations to Sheffield Children Hospital through our City Conn ministry every year. We have also reach out to our immediate community through donation of Christmas hampers to the needy

Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing the financial statements for each financial period which should gives a clear view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

Select suitable accounting policies and then apply them consistently;

Make judgement and estimates that are reasonable and prudent.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable the trustees to prepare financial statements.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and irregularities.

The trustees have declared that they have approved the trustees report above.

Signed on behalf of the trustees:

Name: ADEWALE ADEBAYO

Position: CHAIR OF TRUSTEES

Signature: ADEBAYO

Date: 27/10/2022

INDEPENDENT EXAMINER'S REPORT  
FOR YEAR ENDED 31 JANUARY 2022

**Independent examiner's report to the Trustees of the Redeemed Christian Church of God (RCCG) Victory Assembly.**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 January 2022 which is set out on pages 7 to 13.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no matters have come to my attention in accordance the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the requirements concerning the form and content of accounts set out in the Char (Account and Reports) regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely for the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. My work has been undertaken so that I might state to the Charity's Trustee those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Akimtayo Ojo FCCA  
Chartered Certified Accountant  
46 Hollywood Way  
Erith  
Kent  
DA8 2QE

Date: 28th October, 2022.

The Redeemed Christian Church of God (RCCG) Victory Assembly

Statement of Financial Activities  
For the year ended 31 January 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations	2	251,428	40,730	292,159	290,120
Bank interest		-	-	-	-
<b>Total Incoming Resources</b>		<b>251,428</b>	<b>40,730</b>	<b>292,159</b>	<b>290,120</b>
Expenditure on:					
Charitable activities	3	213,661	40,730	254,391	243,636
<b>Total expenditure</b>		<b>213,661</b>	<b>40,730</b>	<b>254,391</b>	<b>243,636</b>
Net income/(expenditure)		37,768	0	37,768	46,484
Transfers between funds	10	(58,065)	58,065	-	-
Net movement in funds		(20,297)	58,065	37,768	46,484
Total funds brought forward		49,915	77,832	127,747	81,263
<b>Total funds carried forward</b>		<b>29,618</b>	<b>135,897</b>	<b>165,515</b>	<b>127,747</b>

The Redeemed Christian Church of God (RCCG) Victory Assembly

Balance Sheet  
As at 31 January 2022.

	Notes	2022 £	2021 £
Fixed Assets			
Tangible Assets	6	8,774	4,551
Current Assets			
Debtor and Prepayments		7,720	6,820
Cash and bank balances		148,221	118,363
Total current assets		155,941	125,183
Creditors: amount falling due within a year	7	600	8,173
Net Current Assets		155,341	117,010
Total assets less current liabilities			
Creditors: amount falling due after more than one year		-	-
Total Net Assets		164,115	121,561
Funds of the Charity			
General funds		33,062	48,573
Restricted income funds	10	131,053	72,988
Total funds	11	164,115	121,561

The trustees declared that they have approved the accounts above.

Signed on behalf of the charity trustees:

Name: ADEWALE ADEBAYO

Position: CHAIR OF TRUSTEES

Signature: ADEBAYO

Date: 27/10/2022

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts

For the year ended 31 January 2022

1. Accounting Policies

(a) General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). Charity SORP, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have also adopted Charities SORP (FRS 102) Bulletin 1 and have taken the exemption not to prepare a cash flow statement.

Redeemed Christian Church of God (RCCG) Victory Assembly meets the definition of a public benefit entity under FRS 102.

(b) Going concern

The accounts have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure until January 2021. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income from government and other grants, whether 'capital' grant or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure and liabilities

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(e) Tangible fixed assets

All assets costing more than £400 are capitalised and valued at historical cost

Depreciation has been calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives on a straight line basis.

Notes to the Accounts (Continued)  
For the year ended 31 January 2022

The applicable rates are:

Multi-media equipment	25%
Musical equipment	25%
Furniture & IT equipment	20%
Vehicle	12.5%

(f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(g) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

(h) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right at the end of reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(i) Fund accounting

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

(j) Pensions

The organisation has defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts (Continued)  
For the year ended 31 January 2022

		Unrestricted Funds	Restricted Funds	Total	Total
		2022	2022	2022	2021
		£	£	£	£
<b>2. Income from grants and donations</b>					
Tithe and offerings		201,959	-	201,959	197,948
Thanksgiving		12,073	-	12,073	5,939
Decline card donation		-	-	-	0
		<u>214,032</u>	<u>-</u>	<u>214,032</u>	<u>203,887</u>
Seed donations		990	-	990	479
Grants		-	40,730	40,730	54,175
Gift Aid claimable		36,407		36,407	31,580
		<u>251,428</u>	<u>40,730</u>	<u>292,159</u>	<u>290,121</u>
<b>3. Expenditure on charitable activities</b>					
		Unrestricted Funds	Restricted Fund	Total	Total
				2022	2021
		£	£	£	£
Staff cost	4	121,584	40,730	162,314	172,770
Payroll fees					510
Honorarium & expenses - guest ministers		10,519		10,519	5,274
Charitable gifts & offering		7,224		7,224	6,329
Depreciation charge		6,158		6,158	1,541
Church rental costs		33,230		33,230	23,670
Repairs and maintenance		1,406		1,406	759
Hotel and accommodation		2,099		2,099	205
Utilities					3,046
Insurance, licenses and legal fees		4,247		4,247	4,218
Stationery, printing and publicity		40		40	625
Telephone, internet and postage		4,127		4,127	4,151
Subscription and publications					6,600
Bank and card receipt facility charges and interest		1,801		1,801	1,670
Travel		2,063		2,063	1,262
Refreshments		4,693		4,693	5,846
Training and staff development		6,886		6,886	4,561
Independent examination	4	600		600	600
Welfare		6,984		6,984	
<b>Total Resources Expended</b>		<u>213,661</u>	<u>40,730</u>	<u>254,391</u>	<u>243,637</u>

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts (Continued)  
For the year ended 31 January 2022

4. Staff Costs and numbers

	2022			2021
	Unrestricted	Restricted	Total	
	£	£	£	£
Salaries	78,008	40,730	118,738	149,780
Employer's National Insurance	29,696	0	29,696	12,974
Employer's Allowance	(4,000)	0	(4,000)	(4,000)
Pension Cost	7,101	0	7,101	3,216
Pastoral Scheme	10,779	0	10,779	10,800
	<u>121,584</u>	<u>40,730</u>	<u>162,314</u>	<u>172,770</u>

No employee received emoluments of more than £60,000. The average number of staff during the year was 7 (2020: 6)

5. Fees paid to the independent examiner's organisation

	2022	2021
	£	£
Independent examiner's fee	600	600

6. Trustees remuneration, benefits & expenses

Trustees received no remuneration, benefits or expenses in this period.

7. Tangible Fixed Assets

	Vehicle	Multi-Media Equipment	Furniture & IT Equipment	Musical Equipment	Total
<b>Cost of valuation</b>	£	£	£	£	£
as at 1 February 2021	1,600	61,964	37,249	30,617	131,430
Addition	-	1,252	0	9,130	10,382
Disposals	-	-	-	-	-
as at 31 January 2022	<u>1,600</u>	<u>63,216</u>	<u>37,249</u>	<u>39,747</u>	<u>141,812</u>
<b>Depreciation</b>					
as at 1 February 2021	413	59,860	36,283	30,323	126,879
Charged for the period	200	2,417	965	2,577	6,158
Disposals	-	-	-	-	-
as at 31 January 2022	<u>613</u>	<u>62,277</u>	<u>37,248</u>	<u>32,900</u>	<u>133,037</u>
<b>Net Book Value</b>					
as at 31 January 2022	<u>987</u>	<u>939</u>	<u>1</u>	<u>6,848</u>	<u>8,774</u>
as at 31 January 2021	<u>1,187</u>	<u>2,104</u>	<u>966</u>	<u>294</u>	<u>4,551</u>

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts (Continued)

For the year ended 31 January 2022

8. Debtors	2022	2021
	£	£
Other debtors	7,720	6,820
9. Creditors: amount falling due within one year	2022	2021
	£	£
Trade Creditors	-	-
Other taxes & social security	0	7,573
Accruals	600	600
	<u>600</u>	<u>8,173</u>

10. Restricted funds	Balance Feb-2021	Incoming resources	Resources expended	Transfers	Balance Jan 2022
	£	£	£	£	£
Building fund	72,988	-	-	58,065	131,053
	<u>72,988</u>	<u>-</u>	<u>-</u>	<u>58,065</u>	<u>131,053</u>

Prior year comparative	Balance b/fwd	Incoming resources	Resources expended	Transfers	Balance c/fwd
	£	£	£	£	£
Building fund	72,988	-	-	-	72,988
	<u>72,988</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,988</u>

Building Fund

The charity is looking to purchase her property. Specific donations are being raised for this.

11. Net Assets by fund	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Fixed assets	8,774	-	8,774
Net current assets	24,288	131,053	155,341
	<u>33,062</u>	<u>131,053</u>	<u>164,115</u>

Prior year comparative	Unrestricted Funds	Restricted Funds	Total 2021
	£	£	£
Fixed assets	4,551	-	4,551
Net current assets	44,022	72,988	117,010
	<u>48,573</u>	<u>72,988</u>	<u>121,561</u>

**REDEEMED CHRISTIAN CHURCH OF GOD ("RCCG") VICTORY ASSEMBLY**

England & Wales - Charity number 1085107

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# Accounts

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**The Redeemed Christian Church of God (RCCG) Victory Assembly  
(Registered Charity Number - 1085107)**

Trustees' Annual Report and Financial Statements  
for the year ended 31 January 2021

The Redeemed Christian Church of God (RCCG) Victory Assembly

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The Redeemed Christian Church of God (RCCG) Victory Assembly

Reference and administrative details of the charity, its trustees and advisers

For the year ended 31 January 2021

**Trustees**

Professor Adewale Adebajo FRCP, MBE - Chairman

Mrs Stella Oviasu

Pastor Isaac Aleshinloye

**Charity Registration No**

1085107

**HMRC Charity Tax Reference No**

XR53622

**Principal Address**

Unit 14, Aizlewood's Mill

Nursery Street, Sheffield

S3 8GG

**Bankers**

National Westminster Bank

Sheffield City Centre

42 High Street

Sheffield

S1 2GE

**Independent Examiner**

Resource Accountancy Practice Limited

46 Hollywood Way

Erith

Kent

DA8 2QE

The Redeemed Christian Church of God (RCCG) Victory Assembly

Trustees' Annual Report  
For the year ended 31 January 2021

The trustees submit their report and the financial statements of The Redeemed Christian Church of God (RCCG) Victory Assembly for the year ended 31 January 2021. The trustees confirmed that the annual report and financial of the charity comply with the current statutory requirements of the charity governing documents and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Status

The charity was constituted under a Trust deed dated 17 January 2001 and is registered in England and Wales with charity number 1085107 on 21 February 2001.

Appointment or Election of Trustees

Trustees are elected and co-opted under the terms of the trust deed.

Organisational Structure and Decision Making

The charity is organised in such manner that permits the trustees to meet and manage its affairs. The paid staff and volunteers manage the day to day administration of the church.

Related Party Relationships

The charity is a parish of The Redeemed Christian Church of God (RCCG) which has parishes all over the world. The charity's relationship with other RCCG parishes is governed by an Agreement for Common Purposes'.

Principal Funding

Funding has been provided mainly through tithes and offerings by church members.

Reserve Policy

The trustees have agreed that the level of unrestricted reserve should be a minimum of one month's outgoings, which should include the monthly payment for the church property's lease.

Objects and Activities

The principal aims & objectives of the charity are:

The advancement of Christian faith

Employing diverse ways of teaching and educating members on the knowledge of God

To give Christian care and welfare to all members of the community as necessary

To organise children and youth activities, to promote unity in the course of developing deeper spiritual growth

To provide hospitality to visiting ministers of the gospel

Working in co-operation with other Christian Churches and organisations and support events with similar Christian aims and objectives.

The Redeemed Christian Church of God (RCCG) Victory Assembly

Trustees' Annual Report (Continued)

For the year ended 31 January 2021

The principal activities of the charity include:

The advancement of the Christian faith in accordance with the doctrines set out in the statement of faith companies in the schedule. The relief of poverty. Committed to building people and changing lives for good.

The spiritual and social activities engaged in during the period include:

Walking in Victory Conference and the Achievers conference which were aimed at reviving members for greater impart in the daily living. Others are welcome dinner for fresh students in Sheffield; community outreach programmes aimed helping the needing within the community and food bank support.

During the period under review, the pandemic had adverse effect on the activities of the charity. Most of the the events of the charity were done virtually. Despite the various lockdown challenges, the charity was able to support people in need via the distribution of food stuffs and other financial supports. The charity continued to offer its counselling services via technology and in compliance with the government social distancing guideline.

The charity benefited from the government Coronavirus Job Retention scheme. It also received grant from community fund project. Various donations were also made to other charities in support of their charitable course.

Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing the financial statements for each financial period which should gives a clear view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

Select suitable accounting policies and then apply them consistently;

Make judgement and estimates that are reasonable and prudent.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable the trustees to prepare financial statements.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and irregularities.

The trustees have declared that they have approved the trustees report above.

Signed on behalf of the trustees:

Name: ADEWALE ADEBAJO

Position: CHAIR, BOARD OF TRUSTEES, VICTORY ASSEMBLY

Signature: Adewale O. Adebajo

Date: 28-10-2021

The Redeemed Christian Church of God (RCCG) Victory Assembly

INDEPENDENT EXAMINER'S REPORT  
FOR YEAR ENDED 31 JANUARY 2021

**Independent examiner's report to the Trustees of the Redeemed Christian Church of God (RCCG) Victory Assembly.**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 January 2021 which is set out on pages 7 to 14.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011("the 2011 Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in accordance the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the requirements concerning the form and content of accounts set out in the Charities (Account and Reports) regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely for the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. My work has been undertaken so that I might state to the Charity's Trustee those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Akintayo Ojo FCCA  
Chartered Certified Accountant  
46 Hollywood Way  
Erith  
Kent  
DA8 2QE

Date: 30<sup>th</sup> October 2021

The Redeemed Christian Church of God (RCCG) Victory Assembly

Statement of Financial Activities  
For the year ended 31 January 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations	2	235,945	54,175	290,120	244,555
Bank interest		-	-	-	156
<b>Total Incoming Resources</b>		<b>235,945</b>	<b>54,175</b>	<b>290,120</b>	<b>244,712</b>
Expenditure on:					
Charitable activities	3	194,305	49,331	243,636	271,089
<b>Total expenditure</b>		<b>194,305</b>	<b>49,331</b>	<b>243,636</b>	<b>271,089</b>
Net income/(expenditure)		41,640	4,844	46,484	(26,377)
Transfers between funds	10	-	-	-	-
Net movement in funds		41,640	4,844	46,484	(26,377)
Total funds brought forward		8,275	72,988	81,263	107,640
<b>Total funds carried forward</b>		<b>49,915</b>	<b>77,832</b>	<b>127,747</b>	<b>81,263</b>

The Redeemed Christian Church of God (RCCG) Victory Assembly

Balance Sheet  
As at 31 January 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible Assets	6	4,552	4,134
Current Assets			
Debtor and Prepayments		6,820	9,204
Cash and bank balances		118,363	74,145
Total current assets		125,183	83,349
Creditors: amount falling due within a year	7	8,173	6,219
Net Current Assets		117,010	77,130
Total assets less current liabilities			
Creditors: amount falling due after more than one year		-	-
Total Net Assets		121,562	81,264
Funds of the Charity			
General funds		48,574	8,276
Restricted income funds	10	72,988	72,988
Total funds	11	121,562	81,264

The trustees declared that they have approved the accounts above.

Signed on behalf of the charity trustees:

Name: Professor Aseunle Adebayo MBE

Position: Chair, Victory Assembly Board of Trustees

Signature: Aseunle, O. Adebayo

Date: 28/10/2021

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts

For the year ended 31 January 2021

1. Accounting Policies

(a) General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). Charity SORP, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have also adopted Charities SORP (FRS 102) Bulletin 1 and have taken the exemption not to prepare a cash flow statement.

Redeemed Christian Church of God (RCCG) Victory Assembly meets the definition of a public benefit entity under FRS 102.

(b) Going concern

The accounts have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure until January 2021. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance Conditions attached to the monies have been met, the receipt of the income is probable and its amount Can be reliably measured.

Income from government and other grants, whether 'capital' grant or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure and liabilities

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(e) Tangible fixed assets

All assets costing more than £400 are capitalised and valued at historical cost

Depreciation has been calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives on a straight line basis.

Notes to the Accounts (Continued)  
For the year ended 31 January 2021

The applicable rates are:

Multi-media equipment	25%
Musical equipment	25%
Furniture & IT equipment	20%
Vehicle	12.5%

(f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(g) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

(h) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right at the end of reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(i) Fund accounting

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

(j) Pensions

The organisation has defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts (Continued)

For the year ended 31 January 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
2. Income from grants and donations				
Tithe and offerings	197,948	-	197,948	200,330
Thanksgiving	5,939	-	5,939	7,671
Decline card donation	-	-	-	(1,955)
	<u>203,887</u>	<u>-</u>	<u>203,887</u>	<u>206,046</u>
Seed donations	479	-	479	3,471
Grants	-	54,175	54,175	-
Gift Aid claimable	31,580	-	31,580	35,038
	<u>235,945</u>	<u>54,175</u>	<u>290,120</u>	<u>244,555</u>

	Unrestricted Funds £	Restricted Fund £	Total 2021 £	Total 2020 £
3. Expenditure on charitable activities				
Staff cost	4 128,585	44,185	172,770	161,997
Payroll fees	510	-	510	510
Honorarium & expenses - guest ministers	5,274	-	5,274	7,400
Charitable gifts & offering	6,329	-	6,329	6,223
Depreciation charge	1,541	-	1,541	1,223
Church rental costs	23,670	-	23,670	55,517
Repairs and maintenance	759	-	759	1,295
Hotel and accommodation	205	-	205	3,158
Utilities	3,046	-	3,046	3,492
Insurance, licenses and legal fees	4,218	-	4,218	5,556
Stationery, printing and publicity	625	-	625	1,610
Telephone, internet and postage	4,151	-	4,151	4,839
Subscription and publications	6,600	-	6,600	7,200
Bank and card receipt facility charges and interest	1,670	-	1,670	2,048
Travel	116	1,146	1,262	3,647
Refreshments	1,846	4,000	5,846	4,440
Training and staff development	4,561	-	4,561	335
Independent examination	4 600	-	600	600
Total Resources Expended	<u>194,305</u>	<u>49,331</u>	<u>243,636</u>	<u>271,089</u>

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts (Continued)

For the year ended 31 January 2021

4. Staff Costs and numbers	2021			2020
	Unrestricted	Restricted	Total	
	£	£	£	£
Salaries	105,596	44,185	149,780	139,154
Employer's National Insurance	12,974	0	12,974	12,113
Employer's Allowance	(4,000)	0	(4,000)	(3,000)
Pension Cost	3,216	0	3,216	2,931
Pastoral Scheme	10,800	0	10,800	10,800
	<u>128,585</u>	<u>44,185</u>	<u>172,770</u>	<u>161,997</u>

No employee received emoluments of more than £60,000. The average number of staff during the year was 7 (2020: 6)

5. Fees paid to the independent examiner's organisation	2021	2020
	£	£
Independent examiner's fee	600	600

6. Trustees remuneration, benefits & expenses

Trustees received no remuneration, benefits or expenses in this period.

7. Tangible Fixed Assets	Vehicle	Multi-Media Equipment	Furniture & IT Equipment	Musical Equipment	Total
<b>Cost of valuation</b>	£	£	£	£	£
as at 1 February 2020	1,600	60,471	36,783	30,617	129,471
Addition	-	1,494	466	-	1,959
Disposals	-	-	-	-	-
as at 31 January 2021	<u>1,600</u>	<u>61,964</u>	<u>37,249</u>	<u>30,617</u>	<u>131,430</u>
<b>Depreciation</b>					
as at 1 February 2020	215	58,994	35,952	30,176	125,337
Charged for the period	198	866	331	147	1,541
Disposals	-	-	-	-	-
as at 31 January 2021	<u>413</u>	<u>59,860</u>	<u>36,283</u>	<u>30,323</u>	<u>126,878</u>
<b>Net Book Value</b>					
as at 31 January 2021	<u>1,188</u>	<u>2,105</u>	<u>966</u>	<u>294</u>	<u>4,552</u>
as at 31 January 2020	<u>1,385</u>	<u>1,476</u>	<u>831</u>	<u>441</u>	<u>4,134</u>

The Redeemed Christian Church of God (RCCG) Victory Assembly

Notes to the Accounts (Continued)

For the year ended 31 January 2021

8. Debtors	2021	2020
	£	£
Other debtors	6,820	9,204
9. Creditors: amount falling due within one year	2021	2020
	£	£
Trade Creditors	-	-
Other taxes & social security	7,573	5,619
Accruals	600	600
	<u>8,173</u>	<u>6,219</u>

10. Restricted funds	Balance Feb-2020	Incoming resources	Resources expended	Transfers	Balance Jan 2021
	£	£	£	£	£
Building fund	72,988	-	-	-	72,988
	<u>72,988</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,988</u>

Prior year comparative	Balance b/fwd	Incoming resources	Resources expended	Transfers	Balance c/fwd
	£	£	£	£	£
Building fund	72,988	-	-	-	72,988
	<u>72,988</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,988</u>

Building Fund

The charity is looking to purchase her property. Specific donations are being raised for this.

11. Net Assets by fund	Unrestricted Funds	Restricted Funds	Total 2021
	£	£	£
Fixed assets	4,552	-	4,552
Net current assets	44,022	72,988	117,010
	<u>48,574</u>	<u>72,988</u>	<u>121,562</u>

Prior year comparative	Unrestricted Funds	Restricted Funds	Total 2020
	£	£	£
Fixed assets	4,134	-	4,134
Net current assets	4,142	72,988	77,130
	<u>8,276</u>	<u>72,988</u>	<u>81,264</u>