

**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.

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 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.

During the period under review, the charity sponsored Children through the work of compassion UK with our monthly donation. We also reach out to nursing homes at Easter and Christmas Season; we held carol service for them and occasionally make donations to the Children's Hospital through our CITY CONNECT ministry every year. During the year we distributed hundreds of love Christmas turkey hampers for struggling families. We hope to continue giving out love Christmas hampers for the foreseeable future.

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.

Statement of Trustees' Responsibilities

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: PROZESSOR ADEWALE ADEBAYO

Position: CHAIR

Signature: Adebayo A. 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
Total Incoming Resources		384,253	11,791	396,044	426,656
Expenditure on:					
Charitable activities	3	328,298		328,298	353,770
Total expenditure		328,298		328,298	353,770
Net income/(expenditure)		55,955	11,791	67,746	72,886
Transfers between funds	10	-	-	-	-
Net movement in funds		55,955	11,791	67,746	72,886
Total funds brought forward		29,618	135,897	165,515	165,515
Total funds carried forward		85,573	147,688	233,261	238,401

The Redeemed Christian Church of God (RCCG) Victory Assembly

Balance Sheet

As at 31 January 2025.

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

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: Adebale O. Adebale

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
		£	£	£	£
2. Income from grants and donations					
Tithe and offerings		315,018	8,178	323,197	366,261
Thanksgiving		9,270	-	9,270	26,391
		324,288	8,178	332,467	392,652
Seed donations				-	0
Grants				-	-
Gift Aid claimable		59,874	-	59,874	31,609
		384,162	8,178	392,341	424,261
3. Expenditure on charitable activities					
		Unrestricted	Restricted	Total	Total
		Funds	Fund	2025	2024
		2025	2025	2025	2024
		£	£	£	£
Staff cost	4	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	5	750	-	750	750
Total Resources Expended		328,298		328,298	353,770

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
	159,806	-	159,806	173,066

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
	£	£	£	£	£
Cost of valuation					
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.	1,600	71,737	38,322	44,053	155,712
Depreciation					
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.	1,213	67,947	38,321	41,468	148,949
Net Book Value					
as at 31 January 2025.	387	3,790	1	2,585	6,763
as at 31 January 2024.	587	1	1	3,446	4,035

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

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

10. Restricted funds	Balance Feb-2024.	Incoming resources	Resources expended	Transfers	Balance Jan 2025.
	£	£	£	£	£
Building fund	187,022	8,178	-	-	195,200
	<u>187,022</u>	<u>8,178</u>	<u>-</u>	<u>-</u>	<u>195,200</u>

Prior year comparative	Balance b/fwd	Incoming resources	Resources expended	Transfers	Balance c/fwd
	£	£	£	£	£
Building fund	131,053	55,969	-	-	187,022
	<u>131,053</u>	<u>55,969</u>	<u>-</u>	<u>-</u>	<u>187,022</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 2025
	£	£	£
Fixed assets	6,763	-	6,763
Net current assets	110,383	195,200	305,583
	<u>117,146</u>	<u>195,200</u>	<u>312,347</u>

Prior year comparative	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£
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>