

RCCG VICTORY CENTRE FOR ALL NATIONS WALSALL

England & Wales · Charity number 1131690

Details

Status Registered

Legal form Trust

Registered 2009-09-18

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

Contact

Address YMCA
The Small Street Center
1a Small Street
Walsall
WS1 3PR

Phone 079583005356

Email info@rccgvcwalsall.org.uk

Website www.rccgvcwalsall.org.uk

Activities

Objects: 2.2 THE OBJECTS OF THE TRUST ARE:2.2.1 THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLD-WIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE2.2.2 THE RELIEF OF POVERTY(THE "OBJECTS")

Activities: The charities main activities include the advancement of Christian religion and the relief of poverty worldwide. It also engages in other community events aim at reaching out to non church-going members of the community in its local borough of Walsall.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** WORLD-WIDE
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£130,250	£111,918	-	-
2023-12-31	£141,556	£120,348	-	-
2022-12-31	£94,254	£80,878	-	-
2021-12-31	£74,508	£66,078	-	-
2020-12-31	£83,086	£63,707	-	-

Trustees

Name	Role	Appointed
VINCENT TOKUNBO IBIKUNLE	Chair	
EZEKIEL OLAITAN OBILEYE		2018-07-01
OLAKUNLE OLAWALE		2020-09-02
OLATUNDE ABIODUN OLAITAN		2017-04-02

RCCG VICTORY CENTRE FOR ALL NATIONS WALSALL

England & Wales - Charity number 1131690

Accounts

THE REDEEMED CHRISTIAN CHURCH OF GOD

VICTORY CENTRE FOR ALL NATIONS WALSALL



THE REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY CENTRE FOR ALL NATIONS WALSALL

TRUSTEE'S ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

THE REDEEMED CHRISTIAN CHURCH OF GOD

VICTORY CENTRE FOR ALL NATIONS WALSALL

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Corporate Information

Registered Charity Number: 1131690

Principal Office: The Small Street Centre
1A Small Street Walsall
WS1 3PR

Parish Pastor: Pastor Debo Adesina

Board of Trustees: Mr Vincent Tokunbo Ibikunle
Mr Olakunle Olawale
Mr Ezekiel Olaitan Obileye
Mr Olatunde Abiodun Olaitan

Bankers: HSBC Bank Plc

Board of Trustee's Report

1.0 Introduction

The Board of Trustees present their report and accounts for the year ended 31st December 2024. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

1.1 Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit "Charities and Public Benefit".

1.2 Structure, Governance and Management

1.2.1 Governing Document

The charity is constituted as a trust and governed by its trust deed dated 29 August 2009.

1.2.2 Trustee Appointments

Trustees are appointed under the terms of the deed.

1.2.3 Induction and Training Policies

The induction process for a newly appointed trustee comprises an initial meeting with the Chair and other Trustees, followed by short meetings with the Parish pastor on the powers and responsibilities of the Trustees.

1.2.4 Organisational Structure and Decision Making

The charity is organised so that the Trustees meet regularly to manage its affairs. The Parish pastor manages the day to day administration of the church.

1.2.5 Related Party Relationships

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

1.2.6 Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity and are satisfied the systems are in place to mitigate our exposures to the major risks.

Board of Trustee's Report

2.0 Objectives and Global Outreach

2.1 Objectives and Activities

The principal object is the advancement of Christian faith worldwide and the relief of poverty. To promote any charitable activity for the benefit of the local people. To achieve its objectives, the church adopted the following strategies:

- Running seminars in the church with proven ministers of the faith to guide members in the various aspect of Christian faith,
- Support for other charities and Christian events,
- Providing overseas aid and famine relief, and
- Involving in economic and community development

The activities for achieving its objectives include:

- Community outreach events
- Conferences and events
- Welfare support to members and general public, and
- Various missionary activities

2.2 Public Benefits

Apart from its Church activities, the charity was involved in the following public benefit efforts:

- The Charity's welfare group visits the homeless and basic needs are supplied to them.
- The Charity runs regular visits to Support Centres to provide financial support to help the groups achieve its charitable objectives.
- The Charity also contributes regularly to charities working to develop young people in our community.

Our efforts are geared towards supporting the programmes of our local council, promoting cohesion in our community, and positively impacting the lives of the young people and the elderly.

2.3 Grant Making Policies

The church supports visiting ministers of the gospel both within and outside the United Kingdom. Support is also given to RCCG Central Office, World Evangelism Mission, Festival of Life, RCCG Province and other RCCG Programmes. The church supports other charities and missionary that shares its objects in advancement of Christian faith and relief of poverty. The church gives occasional grants to congregational members who are in need.

Board of Trustee's Report

2.4 Contributions Made by Volunteers

The church is grateful for the unstinting efforts of its volunteers who are involved in providing services for the charity. It is estimated that over 3000 hours are provided by volunteers during the year. If this is conservatively valued at £11.44 per hour, the volunteer's effort will amount to over £34,300.

2.5 Achievement and Performance

The church continues to enjoy tremendous growth in its physical and spiritual life during the year, and in the advancement of Christian faith in accordance with the doctrines set out in the Statement of Faith as contained in our Trust deed.

3.0 Financial Reviews

During the period, the charity received £130,250 in total income. Total resources expended was £111,918 thus resulting in a surplus of £18,332. Cash at the end of the period was £61,810.

3.1 Principal Funding Sources

Funding has been provided mainly through tithes and offerings by church members and through gift aid. Pledges are also taken for specific projects. In the year funds were raised towards the church building project.

3.2 Reserves Policy

The Trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended. They feel that this would enable the current activities to continue if there is a significant drop in funding. It would obviously be necessary to then consider how the funding would be replaced or activities changed. The present free reserve is below the policy range, but the Trustees are continuing to seek additional unrestricted funds.

3.3 Investment Policy

The Trustees have decided that at present, funds should be retained in Banks and Building Societies, and as far as possible in interest bearing accounts.

4.0 Future Development

Our charity continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is always seeking to grow in membership and continue to develop its members to make life-changing impact in society.

Board of Trustee's Report

Trustees' Responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for the year. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

This report was approved by the Board of Trustees on 5 October 2025 and signed on their behalf by:

Full Name: Vincent Tokunbo Ibikunle

Signature:

Position: Chairman

Date: 5 October 2025

Independent Examiner's Report

Report to the trustees/members of: The Redeemed Christian Church of God Victory Centre for all Nations Walsall

On accounts for the year ended: 31st December 2024

Charity No: 1131690

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which give me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 5 October 2025

Name: Tobi Labeodan, for and on behalf of Chedders Ltd

Relevant professional qualification(s) or body (if any): ACCA

Address: Ground Floor, Synium House, r/o 94-96 High Street, Henley in Arden B95 5FY

Statement of Financial Activities: Year Ended 31st December 2024

	Notes	2024	2024	2024	2023	2023	2023
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
Income:							
Donations and legacies	1	95,671	-	95,671	97,026	-	97,026
Other income (Grants)	1	34,579	-	34,579	44,530	-	44,530
Total Income		130,250	-	130,250	141,556	-	141,556
Total Income		130,250	-	130,250	141,556	-	141,556
Expenditures on:							
Charitable Activities	2	90,113	-	90,113	92,220	-	92,220
Other Charitable Activities	2	20,426	-	20,426	24,430	-	24,430
Other Costs	2	1,379	-	1,379	2,800	-	2,800
Total Expenditures		111,918	-	111,918	119,449	-	119,449
Net income/(expenditure)		18,332	-	18,332	22,107	-	22,107
Transfers between funds							
Other recognised gains/(losses):							
Gains/(losses) on revaluation of fixed assets				-			-
Gains/(losses) on investment assets				-			-
Net movement in funds		18,332	-	18,332	22,107	-	22,107
Reconciliation of funds:							
Total funds brought forward at 1 January 2024		170,432	-	170,432	148,325	-	148,325
Total funds carried forward at 31 December 2024		188,764	-	188,764	170,432	-	170,432

Statement of Financial Position: Year Ended 31st December 2024

	Notes	2024	2023
		£	£
Fixed Asset			
Tangible assets	3	214,252	220,831
Total Fixed Asset		214,252	220,831
Current Assets			
Loans & Advances			
Accrued Income		14,901	15,112
Cash at bank and in hand		61,810	50,028
Other Debtors		-	-
Total Current Assets		76,711	65,140
Creditors: amounts falling due within one year			
Other Creditors		-	-
Other Current Liabilities		3,351	8,480
Total Creditors: amounts falling due within one year		3,351	8,480
Net current assets (liabilities)		73,360	56,660
Total assets less current liabilities		287,611	277,491
Creditors: amounts falling due after more than one year			
Other Non-Current Liabilities		98,848	107,059
Total Creditors: amounts falling due after more than one year		98,848	107,059
Total net assets (liabilities)		188,764	170,432
The funds of the charity:			
Restricted Reserve			
General reserves		170,432	148,325
Surplus/(Deficit) for the year		18,332	22,107
Total charity funds		188,764	170,432

Accounting Policies

Scope and Basis of the Financial Statements

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities published in March 2005.

Income

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an accruals basis and is recognised at the point when a legal or constructive obligation arises. The majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Fixed assets with an individual purchase of £500 or more are capitalised and stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Property	2%
Vehicles	25%
Equipment	25%

Notes to the Financial Statements: Year Ended 31st December 2024

1. Income

	2024	2023
	£	£
Income		
Donations and legacies	95,671	97,026
Restricted Income	-	-
Total donations & legacies	95,671	97,026
Other income		
Gift Aid Receipts	34,579	44,530
Other income		
Total other income	34,579	44,530
Total Income	130,250	141,556

2. Expenditures

	2024	2023
	£	£
Charitable Activities		
Premises	9,039	12,046
Utilities	4,458	3,240
Travel	2,197	1,996
Motoring & Transportation	2,412	1,739
Insurance	2,129	2,073
Administration	40,102	40,753
Operations	1,654	7,624
Finance Charges	7,629	7,463
Depreciation	13,154	12,035
Honorarium	7,340	3,250
Total Charitable Activities	90,113	92,220
Other Charitable Activities		
Outreach	9,276	10,729
Central Office	4,950	4,100
Welfare & Benevolence	1,790	4,064
Charitable Donations	4,410	5,536
Total Other Charitable Activities	20,426	24,430
Other Costs		
Professional fees and services	1,379	2,800
Legal fees		
Total Other Costs	1,379	2,800

Notes to the Financial Statements: Year Ended 31st December 2024

3. Tangible assets

	Property	Fixtures & Fittings	Equipment	Motor Vehicle	Total
Cost	£	£	£		£
At 1 January 2024	200,979	600	36,529	30,000	268,109
Additions	6,574				6,574
Disposals					
Revaluations					
At 31 December 2024	207,553	600	36,529	30,000	274,683
Depreciation					
At 1 January 2024	12,000	600	30,302	4,375	47,278
Charge for the year	4,099		1,555	7,500	13,154
Adjustments					
At 31 December 2024	16,099	600	31,857	11,875	60,431
Net Book Value					
At 1 January 2024	188,979	0	6,227	32,154	220,831
At 31 December 2024	191,454	0	4,672	18,125	214,252

4. Related Party Transactions

During the year, the church made donations and contributions to other RCGG and charitable organisations as shown in note 3 under Central Office and Charitable Giving.

5. Trustee Remuneration & Expenses

During the year, there were no payments or reimbursement of expenses to trustee members.

RCCG VICTORY CENTRE FOR ALL NATIONS WALSALL

England & Wales - Charity number 1131690

Accounts

THE REDEEMED CHRISTIAN CHURCH OF GOD

VICTORY CENTRE FOR ALL NATIONS WALSALL



THE REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY CENTRE FOR ALL NATIONS WALSALL

TRUSTEE'S ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

THE REDEEMED CHRISTIAN CHURCH OF GOD

VICTORY CENTRE FOR ALL NATIONS WALSALL

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Corporate Information

Registered Charity Number: 1131690

Principal Office: The Small Street Centre
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WS1 3PR

Parish Pastor: Pastor Debo Adesina

Board of Trustees: Mr Vincent Tokunbo Ibikunle
Mr Olakunle Olawale
Mr Ezekiel Olaitan Obileye
Mr Olatunde Abiodun Olaitan

Bankers: HSBC Bank Plc

Board of Trustee's Report

1.0 Introduction

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The Trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity and are satisfied the systems are in place to mitigate our exposures to the major risks.

Board of Trustee's Report

2.0 Objectives and Global Outreach

2.1 Objectives and Activities

The principal object is the advancement of Christian faith worldwide and the relief of poverty. To promote any charitable activity for the benefit of the local people. To achieve its objectives, the church adopted the following strategies:

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Board of Trustee's Report

2.4 Contributions Made by Volunteers

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3.0 Financial Reviews

During the period, the charity received £141,556 in total income. Total resources expended was £120,348 thus resulting in a surplus of £21,208. Cash at the end of the period was £50,028.

3.1 Principal Funding Sources

Funding has been provided mainly through tithes and offerings by church members and through gift aid. Pledges are also taken for specific projects. In the year funds were raised towards the church building project.

3.2 Reserves Policy

The Trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended. They feel that this would enable the current activities to continue if there is a significant drop in funding. It would obviously be necessary to then consider how the funding would be replaced or activities changed. The present free reserve is below the policy range, but the Trustees are continuing to seek additional unrestricted funds.

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- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

This report was approved by the Board of Trustees on 13 September 2024 and signed on their behalf by:

Full Name: Vincent Tokunbo Ibikunle

Signature:

Position: Chairman

Date: 13 September 2024

Independent Examiner's Report

Report to the trustees/members of: The Redeemed Christian Church of God Victory Centre for all Nations Walsall

On accounts for the year ended: 31st December 2023

Charity No: 1131690

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

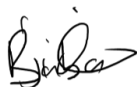
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which give me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 13 September 2024

Name: Tobi Labeodan, for and on behalf of Chedders Ltd

Relevant professional qualification(s) or body (if any): ACCA

Address: Ground Floor, Synium House, r/o 94-96 High Street, Henley in Arden B95 5FY

Statement of Financial Activities: Year Ended 31st December 2023

	Notes	2023	2023	2023	2022	2022	2022
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
Income:							
Donations and legacies	1	97,026		97,026	82,157	-	82,157
Other income (Grants)	1	44,530	-	44,530	12,097	-	12,097
Total Income		141,556	-	141,556	94,254	-	94,254
Total Income		141,556	-	141,556	94,254	-	94,254
Expenditures on:							
Charitable Activities	2	95,509	-	95,509	69,795	-	69,795
Other Charitable Activities	2	23,941	-	23,941	10,383	-	10,383
Other Costs	2	898	-	898	700	-	700
Total Expenditures		120,348	-	120,348	80,878	-	80,878
Net income/(expenditure)		21,208	-	21,208	13,376	-	13,376
Transfers between funds							
Other recognised gains/(losses):							
Gains/(losses) on revaluation of fixed assets				-			-
Gains/(losses) on investment assets				-			-
Net movement in funds		21,208	-	21,208	13,376	-	13,376
Reconciliation of funds:							
Total funds brought forward at 1 January 2023		154,843	-	154,843	141,467	-	141,467
Total funds carried forward at 31 December 2023		176,051	-	176,051	154,843	-	154,843

Statement of Financial Position: Year Ended 31st December 2023

	Notes	2023	2022
		£	£
Fixed Asset			
Tangible assets	3	220,831	196,647
Total Fixed Asset		220,831	196,647
Current Assets			
Loans & Advances			
Accrued Income		15,112	
Cash at bank and in hand		50,028	44,015
Other Debtors		-	-
Total Current Assets		65,140	44,015
Creditors: amounts falling due within one year			
Other Creditors			
Other Current Liabilities		2,861	2,499
Total Creditors: amounts falling due within one year		2,861	2,499
Net current assets (liabilities)		62,280	41,516
Total assets less current liabilities		283,111	238,163
Creditors: amounts falling due after more than one year			
Other Non-Current Liabilities		107,059	83,320
Total Creditors: amounts falling due after more than one year		107,059	83,320
Total net assets (liabilities)		176,052	154,843
The funds of the charity:			
Restricted Reserve			
General reserves		154,843	141,467
Surplus/(Deficit) for the year		21,208	13,376
Total charity funds		176,051	154,843

Accounting Policies

Scope and Basis of the Financial Statements

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities published in March 2005.

Income

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an accruals basis and is recognised at the point when a legal or constructive obligation arises. The majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Fixed assets with an individual purchase of £500 or more are capitalised and stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Property	2%
Vehicles	25%
Equipment	25%

Notes to the Financial Statements: Year Ended 31st December 2023

1. Income

	2023	2022
	£	£
Income		
Donations and legacies	97,026	82,157
Restricted Income	-	-
Total donations & legacies	97,026	82,157
Other income		
Gift Aid Receipts	44,530	12,097
Other income		
Total other income	44,530	12,097
Total Income	141,556	94,254

2. Expenditures

	2023	2022
	£	£
Charitable Activities		
Premises	19,246	13,753
Utilities	3,240	937
Travel	862	-
Motoring & Transportation	2,874	-
Insurance	2,073	1,980
Administration	33,553	34,961
Professional fees and services	2,800	
Operations	8,112	3,678
Finance Charges	7,463	4,875
Depreciation	12,035	6,711
Honorarium	3,250	2,900
Total Charitable Activities	95,509	69,795
Other Charitable Activities		
Outreach	10,729	2,400
Central Office	4,100	3,600
Welfare & Benevolence	3,575	2,833
Charitable Donations	5,536	1,550
Total Other Charitable Activities	23,941	10,383
Other Costs		
Other costs		
Legal fees		
Accountancy fees	898	700
Total Other Costs	898	700

Notes to the Financial Statements: Year Ended 31st December 2023

3. Tangible assets

	Property	Vehicles	Equipment	Fixtures & Fittings	Total
Cost	£		£	£	£
At 1 January 2023	200,979		30,311	600	231,890
Additions		30,000	6,219		36,219
Disposals				-	-
Revaluations				-	-
At 31 December 2023	200,979	30,000	36,529	600	268,109
Depreciation					
At 1 January 2023	8,000	-	26,793	450.00	35,243
Charge for the year	4,000	4,375	3,509	150.00	12,035
Adjustments		-		-	-
At 31 December 2023	12,000	4,375	30,302	600	47,278
Net Book Value					
At 1 January 2023	192,979	30,311	3,518	150	196,647
At 31 December 2023	188,979	25,625	6,227	-	220,831

4. Related Party Transactions

During the year, the church made donations and contributions to other RCGG and charitable organisations as shown in note 3 under Central Office and Charitable Giving.

5. Trustee Remuneration & Expenses

During the year, there were no payments or reimbursement of expenses to trustee members.

RCCG VICTORY CENTRE FOR ALL NATIONS WALSALL

England & Wales - Charity number 1131690

Accounts

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations



VICTORY CENTRE FOR ALL NATIONS

THE SMALL STREET CENTRE

1A SMALL STREET

WALSALL, WS1 3PR.

CHARITY NO: 1131690

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2022

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

VICTORY CENTRE FOR ALL NATIONS

REPORT OF THE TRUSTEES AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022



VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations



THE REDEEMED CHRISTIAN CHURCH OF GOD

VICTORY CENTRE WALSALL

FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2022

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VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

CORPORATE INFORMATION

Charity Registered Number: 1131690

Board of Trustees

1. Pastor Vincent Ibikunle
2. Pastor Olakunle Olawale
3. Pastor Abiodun Olaitan
4. Pastor Ezekiel Obileye

Registered Office

The Small Street Centre
1a Small Street Walsall
WS1 3PR

Bankers:

HSBC BANK PLC
BARCLAYS BANK PLC

Independent Examiner:

Heritage Accounting Services
27, Cleveland Street Wolverhampton WV1 3HT

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

REPORT OF THE BOARD OF TRUSTEES **RCCG Victory Centre for All Nations Walsall**

The Trustees are pleased to present the annual report, for the purpose of Charities Act 2011, together with the Accounts for the period ended 31st December 2022.

The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual reports and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

RCCG Victory Centre Walsall is a Charity, registered with the Charity Commission on the 29th of August, 2009.

It is governed by its Trust Deeds and is managed by a Board of Trustees.

Decisions are determined by a simple majority vote by the Trustees who set the strategic direction of the charity. Delegated authority has been given to the Pastoral Board and Management team for the day-to-day running of the operation of the charity.

Trustees are selected based on the contribution that they will make towards the governance of the charity and the skills that they will contribute.

RCCG Victory Centre for All Nations is a parish of the Redeemed Christian Church of God – a network, comprised of churches all over the world.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are:

- a. To advance the Christian faith worldwide
- b. The relief of poverty.

STRATEGIES

The Charity's strategies for achieving these objectives were through key activities of providing a place of worship, a Church, located at Caldmore Walsall.

ACHIEVEMENTS AND PERFORMANCE OF THE PUBLIC BENEFIT

In 2022 with over 80 members who support the work of the charity and make invaluable contributions through various departments: Prayer group, men's department, women's department, children's church, youth church, drama group, evangelism group, counseling department, the music and choir department, media team, and community outreach group the following activities were carried out for public benefits.

1. Provision of welfare and support both within the church and outside the church monthly.
2. We organize our yearly women's conference to teach, empower, and enlighten them as to their roles as women in the family and society.
3. Organizing Evangelical and outreach programs were held to reach out to the community.
4. The church also distributed food hampers to less privileged members of the community to celebrate the festive period

RISK MANAGEMENT

The Trustees have conducted a review of the major risk to which the charity is exposed and performs its duty of safeguarding the charity against major risk. The Trustees review the charity governance, policies, procedures and practices from time to time during their meetings. In particular, insurance cover is in place. Appropriate Disclosure and Barring Checks (DBS) supported by regularly reviewed policies are in place for those who work with children and vulnerable adults. Internal control risks are minimized by procedures that are in place to ensure authorization of all transactions and projects.

Procedures are in place to ensure the health and safety of staff, volunteers, and visitors to the charity.

FINANCIAL REVIEW

As of 31 December 2022, the total incoming resources was **£94,254** in unrestricted fund and the total outgoings was **£80,878** leaving a surplus of **£13,376**. The Trustees consider the need for the charity to hold a reserve (unrestricted fund, and not represented by fixed assets) equivalent to two months' expenditure, to ensure the ongoing delivery of its charitable objects during times of unforeseen downturn in income.

The Trustees acknowledge that in the year under review, the charity was able to meet this need and that the charity should aim to improve and look at other sources to generate income to continue to meet its needs.

PLANS FOR FUTURE PERIOD

The Charity continues to explore ways of furthering its charitable objectives in an effective manner by ensuring that there is awareness of its services and proactively seeking opportunities to be more involved in the community. The charity endeavors to provide services that meet the needs of the public and contribute positively to the moral and spiritual climate of our community. This reflects its Christian ethos and belief.

The charity is actively exploring ways of putting the church building to optimum use to generate income for its charity work in the community.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees Report and the Financial Statements in accordance with appropriate accounting standards. (United Kingdom Generally Accepted Accounting Practice). Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charity as of the balance sheet date and of its incoming resources and applications of resources for the financial year. In preparing those financial statements the Trustees should follow best practices and:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- Prepare the financial statements on an ongoing basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for keeping adequate accounting records that are disclosed with reasonable accuracy.

At any time, the financial position of the charity enables them to ensure that the financial statement complies with the 2011 Charity Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MEMBERS OF THE BOARD OF TRUSTEES

Members of the Board of Trustees who served during the year and up to the date of this report, are set out on page 1.

In accordance with charity law, as trustees, we certify that:

So far as we are aware, there is no relevant information of which the charity's accountants are unaware and as trustees of the charity, we have taken all steps that we ought to have taken.

APPROVAL

This report was approved by the board of Trustees and signed on their behalf by:

Pastor Vincent Tokunbo Ibikunle
Chairman Board of Trustee.
Date: 7th September 2023

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

ACCOUNTANTS' REPORT TO BOARD OF TRUSTEES

Accounts for the Year Ended 31ST DECEMBER 2022

We report on the accounts of the Redeemed Christian Church of God - Victory Centre Walsall for the year ended 31st December 2022.

Respective responsibilities of Trustees and Accountants.

The Trustees are responsible for the preparation of the accounts.

The Trustees consider that an audit is not required for the year under section 43(2) of the Charities Act 1993, as amended by Section 28 of the Charities Act 2006, and that independent examination is needed.

It is our responsibility to:

- * To examine the accounts under section 43(3) of the 1993 Act
 - * To follow the procedures laid down in the general direction given by the charity commission under section 43(7)b of the 1993 Act:
- and
- * To state whether particular matters have come to our attention.

Basis of independent examiner's report.

Our examination was carried out in accordance with the general direction given by the Charity Commissioners. An examination includes a review of the accounting records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements:

- * To keep accounting records in accordance with section 41 of the 1993 Charities Act,
- and

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

* To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met or

*To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Heritage Accounting Services.

27, Cleveland Street

Wolverhampton.

WV1 3HT

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2021

ACCOUNTING POLICIES

Scope and Basis of the financial statements

The accounts have been prepared under the historical cost convention and in Accordance with applicable accounting standards and the statement of Recommended Practice "Accounting and Reporting by Charities" published in March 2007.

The charity has taken advantage of the concession which allows it to publish only a Statement of financial activities. The charity generated a total income of £94,255 and Total expenditure of £80,878 thus resulting in a surplus of £13,376 during the year.

Income

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an Accruals basis and is recognised at the point when a legal or constructive obligation arises.

Majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Fixed assets are stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Equipment 25%

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

Cash Flow statement

The financial statements do not include a cash flow statement as charity has taken Advantage of the exemption from preparing such a statement that are available to smaller entities.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY CENTRE FOR ALL NATIONS WALSALL
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022
FINANCIAL STATEMENTS- *INCOME AND EXPENDITURE ACCOUNT.*

		<u>2022</u>			<u>2021</u>
INCOMING RESOURCES	NOTES	Unrestricted	Restricted	Total	Unrestricted
GENERAL RESOURCES		Funds	Fund		Funds
		£	£	£	£
Donations	1	81,109		81,109	52,969
Building Fund Account		-	1,048	1,048	7,530
Other Receipts		12,097		12,097	12,597
Total Income		93,207	1,048	94,254	73,096
EXPENSES					
Administrative and Charitable Activities	2	80,878			55,059
Total Expenses		80,878			55,059
Net Income		13,376			18,037

REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY CENTRE FOR ALL NATIONS WALSALL
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022
FINANCIAL STATEMENTS- *BALANCE SHEET*

	NOTES	<u>2022</u> £	<u>2021</u> £
FIXED ASSETS			-
Tangible	5	196,647	201,648
		<u>196,647</u>	<u>201,648</u>
CURRENT ASSETS			
Cash at Bank / Hand	7	44,015	30,380
		<u>44,015</u>	<u>30,380</u>
CREDITORS			
Sundry Creditor	8	2,499	3,884
Amount due within one year		<u>2,499</u>	<u>3,884</u>
NET CURRENT ASSETS		<u>41,516</u>	<u>26,496</u>
TOTAL ASSETS		<u>238,163</u>	<u>228,144</u>
LONG TERM LIABILITIES (CREDITORS)			
Amount due after more than one year Building Fund Loan Account.		83,319	86,677
NET ASSETS		<u>154,843</u>	<u>141,467</u>
RESERVES	9		
Unrestricted Funds		141,467	123,430
Net income for the year		13,376	18,037
ACCUMULATED FUND		<u>154,843</u>	<u>141,467</u>

REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY CENTRE FOR ALL NATIONS WALSALL
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022
FINANCIAL STATEMENTS- *NOTES TO THE ACCOUNTS*

NOTES

		<u>2022</u>		<u>2021</u>
		£		£
<u>DONATIONS</u>	1			
Tithe		55,387		30,616
Offering		22,335		17,421
Thanksgiving		3,387		4,933
TOTAL		81,109		52,970
<u>OTHER RECIEPTS</u>				
Gift Aid Reciepts		12,097		12,597
Building Fund-Restricted		1,048		7,530
Total Income Generated		94,254		73,097
		Unrestricted Funds		-
		£	£	
<u>A : COST OF GENERATING INCOME</u>	2			
Premises		9,869	11,353	
Sundry Payments		3,678	914	
Finance Charges		4,875	4,048	
Conference and Training		3,261	1,150	
Resources-Books and Manuals		268	96	
Insurance		1,980	1,942	
Telephone		937	879	
Multimedia		130	312	
Printing & Stationery		702	1,540	
Building Maintenance		3884	322	
Administration		30,599	22,826	
<u>TOTAL COST OF GENERATING INCOME</u>			60,184	45,382

CHARITABLE ACTIVITIES

Donations	1,550		-	
Central office payment.	3,600		550	
Mission and Outreach	2,400			
Honorarium	2,900		1,943	
Depreciation	6,711		4,997	
Hospitality	2,833		1,486	
<u>TOTAL CHARITABLE EXPENSES</u>		19,994		8,976
<u>OTHER EXPENSES</u>				
Professional Fees	700	700	700	700
<u>TOTAL OPERATING EXPENSES</u>		<u>80,878</u>		<u>55,058</u>

Taxation

RCCG Victory House Walsall is a registered charity and is eligible for the exemptions from taxation available to Charities on their charitable activities.

No charge to taxation therefore arises.

Fixed Assets

COST	Equipment £	Pulpit £	Building £	Total £
At 1st January, 2022	28,601	600	200,979	230,180
Additions	1,710	-	-	1,710
At 31st December 2022	30,311	600	200,979	231,890
DEPRECIATION				
At 1st January, 2022	24,082	450	4,000	28,532
Charge for the Year	2,711		4,000	6,711
At 31st December 2022	26,793	450	8,000	35,243
NET BOOK VALUE				
At 31st December 2022	3,518	150	192,979	196,647

Bank and Cash Balances

HSBC -Main Account	34,867
HSBC-Building Fund Account	8,649
Barclays Bank	500
	<u>44,016</u>

Creditors- amounts failling due within one year.

Accrued Expenses (CREDIT CARD BALANCE)	399
Sundry Creditor	2,100
	<u>2,499</u>

RESERVES ACCUMULATIVE FUND

BALANCE BROUGHT FORWARD	141,467
NET INCOME FOR THE YEAR	13,376
TOTAL	<u>154,843</u>

RCCG VICTORY CENTRE FOR ALL NATIONS WALSALL

England & Wales - Charity number 1131690

Accounts

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations



VICTORY CENTRE FOR ALL NATIONS

THE SMALL STREET CENTRE

1A SMALL STREET

WALSALL, WS1 3PR.

CHARITY NO: 1131690

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2021

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

VICTORY CENTRE FOR ALL NATIONS

REPORT OF THE TRUSTEE AND ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 2021



VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations



THE REDEEMED CHRISTIAN CHURCH OF GOD

VICTORY CENTRE WALSALL

FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2021

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VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

CORPORATE INFORMATION

Charity Registered Number: 1131690

Board of Trustees

- | | |
|----------------------------|------------------|
| 1. Pastor Vincent Ibikunle | Chairman |
| 2. Pastor Olakunle Olawale | Member |
| 3. Pastor Abiodun Olaitan | Member |
| 4. Pastor Ezekiel Obileye | Member |
| 5. Pastor Debo Adesina | Pastor in charge |

Registered Office

The Small Street Centre

1a Small Street Walsall

WS1 3PR

Tel: 01922614100, 07958300536

Email: info@rccgcvwalsall.org.uk

Web :www.rccgcvwalsall.org.uk

Bankers:

HSBC BANK PLC

BARCLAYS BANK PLC

Independent Examiner:

Heritage Accounting Services 27, Cleveland Street Wolverhampton WV1 3HT

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

TRUSTEES ANNUAL REPORT

The Board of Trustees of RCCG Victory Centre for All Nations Walsall present their annual report and accounts for the year ended 31st December 2021.

STRUCTURE, GOVERNANCE AND

MANAGEMENT GOVERNING DOCUMENT

The Charity is constituted as a “Trust” and governed by ‘Trust Deed’ dated 29th August 2009.

TRUSTEE APPOINTMENTS

Trustees are appointed under the terms of the trust deed. New Trustees are given induction on appointment, explaining the overview objectives of the charity and the requirements of the charity commission.

The Trustees confirm that the annual report and financial statements of the Charity comply with the Charities Act 1993, as amended by the Charities Act 2006, and the provisions of the statement of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” issued in March 2005. The Management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust.

ORGANIZATIONAL STRUCTURE:

The charity is organized so that the Trustees meet regularly to manage its affairs. The Parish Pastor manages the day-to-day administration of the charity.

OBJECTIVES AND ACTIVITIES

The principal object is the advancement of Christian faith worldwide and the relief of poverty. The trustees use the income and the capital of the trust in promoting the objects to promote any charitable activity for the benefit of the local people. To achieve its objectives, the church adopted the following strategies:

- a. Running seminars in the church with proven ministers of the faith to guide members in various aspect of Christian faith, support for other charities and Christian events, providing overseas aid and famine relief, and involving in economic and community development.

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

The **ACTIVITIES** for achieving its objectives

- a. Community outreach events
- b. Conferences and events
- c. Welfare support to members and general public
- d. Various missionary activities events.

RELATED PARTY RELATIONSHIP

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

PUBLIC BENEFIT STATEMENT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit. Details of how the charity has achieved these are provided in this report. The trustees confirm that they have paid

PRINCIPAL FUNDING

Funding has been provided mainly through tithes and offerings by church members and through gift aid receivable. Appeals are also raised for specific projects including a building maintenance fund.

RESERVES POLICY

It is the policy of the Trustees to work towards holding the minimum reserves necessary to enable the charity to meet its commitments for a minimum period of three months.

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

RISK MANAGEMENT

The Board of trustees makes decisions on all major expenditures and have assessed the major risks to which the charity is exposed, those related to operations and finances of the charity and are satisfied that systems are in place to mitigate our exposures to the major risks.

GRANT MAKING POLICIES

The church supports visiting ministers of the gospel both within and outside United Kingdom. Support is also given to RCCG Central Office, World Evangelism Mission-, Festival of Life and other RCCG Programmers' church supports other charities and missionary that shares its objects in advancement of Christian faith and relief of poverty. The church gives occasional grants to congregational members who are in need.

CONTRIBUTIONS MADE BY VOLUNTEERS

The church is grateful for the efforts of its volunteers who are involved in providing services for the charity. It is estimated that over 3000 hours were provided by volunteers during the year. If this is conservatively valued at £7.50 per hour, volunteer's effort will amount to over £22500.

During the pandemic, we had new volunteers who helped carry out some of the projects embarked upon, ranging from buying items to packing food boxes, delivering to the vulnerable and those isolating at home, speaking to and communicating with service users, being physically present to ensure services run smoothly. We are indeed very grateful to them all as the church wouldn't have been able to run effectively without their invaluable selfless service.

ACHIEVEMENT AND PERFORMANCE

The year 2021 was an unprecedented year for the world due to the outbreak of the Coronavirus and national lockdown in 2020. Despite the Covid-19 pandemic, the church continued to enjoy tremendous growth in its physical and spiritual life and able to reach out with our online presence and various new support initiatives introduced in the advancement of Christian faith in accordance with the doctrines set out in the statement contained in our Trust Deed.

VICTORY CENTRE FOR ALL NATIONS WALSALL

INVESTMENT POLICY

The trustees have decided that at present, funds should be retained in Banks and Building Societies and as far as possible in interest bearing accounts

FINANCIAL REVIEW

During the year ending Dec 31st, 2021, the charity received a total income of £74,508 in members' voluntary income, £13,498 in gift Aid, £4,833 in building funds and making a total of £74,508. Total resources expended was £66,078 thus resulting in a surplus of £8,430. Cash at the end of the period was £30,383 of which £4833 is unrestricted fund.

FUTURE DEVELOPMENT

We are looking at refurbishing our church building, as this will give us opportunity to influence the community by providing a range of services that are relevant to the wider community and the body of Christ which are currently inadequate in the area. In the coming year, the charity is also looking to grow in membership and continue to develop its members to make life changing impact in society. The charity is actively exploring ways of putting the church building into optimum use to generate income for its charity work in the community and continued support for other missionary work.

This report was approved by the Board of Trustees on 25th October, 2021 and signed on their behalf by:

Pastor Vincent Tokunbo Ibikunle

Chairman Board of Trustees

VICTORY CENTRE FOR ALL NATIONS WALSALL

ACCOUNTANTS REPORT TO BOARD OF TRUSTEES

Accounts for the Year Ended 31ST DECEMBER 2021

We report on the accounts of the Redeemed Christian Church of God - Victory Centre Walsall for the year ended 31st December 2021.

Respective responsibilities of Trustees and Accountants.

The Trustees are responsible for the preparation of the accounts.

The Trustees consider that an audit is not required for the year under section 43(2) of the Charities Act 1993, as amended by Section 28 of the Charities Act 2006 and that independent examination is needed. It is our responsibility to:

- * To examine the accounts under section 43(3) of the 1993 Act
- * To follow the procedures laid down in the general direction given by the charity commission under section 43(7)b of the 1993 Act:

And To state whether particular matters have come to our attention.

Basis of independent examiner's report.

Our examination was carried out in accordance with the general direction given by the Charity Commissioners. An examination includes a review of the accounting records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements:

- * To keep accounting records in accordance with section 41 of the 1993 Charities Act,
 - * To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met or
- *To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Heritage Accounting Services 27 Cleveland Street Wolverhampton.WV1 3HT

VICTORY CENTRE FOR ALL NATIONS WALSALL

FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2021

ACCOUNTING POLICIES

Scope and Basis of the financial statements

The accounts have been prepared under the historical cost convention and in Accordance with applicable accounting standards and the statement of Recommended Practice "Accounting and Reporting by Charities" published in March 2007.

The charity has taken advantage of the concession which allows it to publish only a Statement of financial activities. The charity generated a total income of £74,508 and Total expenditure of £66,078 thus resulting in a surplus of £8,430 during the year.

Income

Revenue is recognized in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an Accruals basis and is recognized at the point when a legal or constructive obligation Arises.

Majority of costs are directly attributable to specific activities. Where costs cannot be Directly attributed to a particular heading, they have been allocated to activities on a Basis consistent with the use of resources.

Fixed assets

Fixed assets are stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Equipment 25%

VICTORY CENTRE FOR ALL NATIONS WALSALL

Cash Flow statement

The financial statements do not include a cash flow statement as charity has taken Advantage of the exemption from preparing such a statement that are available to Smaller entities.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY CENTRE FOR ALL NATIONS WALSALL

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL STATEMENTS- *INCOME AND EXPENDITURE ACCOUNT.*

		<u>2021</u>			<u>2020</u>
INCOMING RESOURCES	NOTES	Unrestricted	Restricted	Total	Unrestricted
GENERAL RESOURCES		Funds	Fund		Funds
		£	£	£	£
Donations	1	47,467		47,467	52,969
Building Fund Account		-	4,833	4,833	7,530
Covid 19 Project					9,990
Other Receipts		22,208		22,208	12,597
Total Income		<u>69,675</u>	<u>4,833</u>	<u>74,508</u>	<u>83,086</u>
EXPENSES					
Administrative and Charitable Activities	2	<u>66,078</u>	- - - - -	- - - - -	<u>55,059</u>
Total Expenses		<u>66,078</u>			<u>55,059</u>
Net Income		<u><u>8,430</u></u>			<u><u>28,027</u></u>

REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY CENTRE FOR ALL NATIONS WALSALL
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021
 FINANCIAL STATEMENTS- *BALANCE SHEET*

	NOTES	<u>2021</u> £	<u>2020</u> £
FIXED ASSETS			-
Tangible Investments	5	201,646	201,906
		<u>-</u>	<u>-</u>
		<u>201,646</u>	<u>201,906</u>
CURRENT ASSETS			
Debtors & Prepayments	6	-	-
Cash at Bank / Hand	7	30,383	29,346
		<u>30,383</u>	<u>29,346</u>
CREDITORS			
Sundry Creditor	8	3,885	6,727
Project Account		<u>-</u>	<u>1,343</u>
Amount due within one year		<u>3,885</u>	<u>8,070</u>
NET CURRENT ASSETS		<u>26,498</u>	<u>21,276</u>
		<u>26,498</u>	<u>21,276</u>
TOTAL ASSETS		<u>228,144</u>	<u>223,182</u>
LONG TERM LIABILITIES (CREDITORS)			
Amount due after more than one year			
Building Fund Loan Account.		<u>86,677</u>	<u>90,145</u>
NET ASSETS		<u>141,467</u>	<u>133,037</u>
RESERVES	9		
Unrestricted Funds		133,037	115,000
Net income for the year		<u>8,430</u>	<u>18,037</u>
ACCUMULATED FUND		<u>141,467</u>	<u>133,037</u>

REDEEMED CHRISTIAN CHURCH OF GOD VICTORY
CENTRE FOR ALL NATIONS WALSALL
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021
 FINANCIAL STATEMENTS- *NOTES TO THE ACCOUNTS*

NOTES

		<u>2021</u>		<u>2020</u>
		£		£
<u>DONATIONS</u>	1			
Tithe		32,929		30,616
Offering		13,151		17,421
Thanksgiving		<u>1,387</u>		<u>4,933</u>
TOTAL		47,467		52,970
<u>OTHER RECIEPTS</u>				
Covid 19 Project				9,990
HMRC JRS GRANT	10	8,710		-
Gift Aid Reciepts		13,498		12,597
Building Fund-Restricted		<u>4,833</u>		<u>7,530</u>
Total Income Generated		<u><u>74,508</u></u>		<u><u>83,087</u></u>
		Unrestricted Funds		-
		£	£	
<u>A : COST OF GENERATING INCOME</u>	2			
Premises		8,555	11,353	
Sundry Payments		1,332	914	
Finance Charges		3,798	4,048	
Conference and Training		2,357	1,150	
Resources-Books and Manuals		373	96	
Insurance		2,192	1,942	
Utility		1,038	879	
Multi media		305	312	
Printing & Stationery		337	1,540	
Building Maintenance		1,585	322	
Depreciation		6,710	4,997	
Administration		22,448	22,826	
Staff Pensions		1,712		
TOTAL COST OF GENERATING INCOME			52,472	50,379

CHARITABLE ACTIVITIES

Donations	650	-	
Central office	850	550	
Covid 19 Project		8,647	
Wem	3,450		
Community Engagement	3,000		
Mission and Outreach	3,450	1,943	
Hospitality	1,236	1,486	
<u>TOTAL CHARITABLE EXPENSES</u>	12,636		12,626

OTHER EXPENSES

Professional Fees	700	700	700	700
<u>TOTAL OPERATING EXPENSES</u>	66,078			63,705

Taxation

4

RCCG Victory Centre Walsall is a registered charity and is eligible for exemption from taxation available to Charities on their charitable activities. No charge to taxation therefore arises.

Fixed Asset

5

COST	Equipment's £	Pulpit £	Building £	Total £
At 1st January, 2021	24,986	600	198,144	223,730
Additions	3,615	-	2,835	6,450
At 31st December 2021	28,601	600	200,979	230,180
DEPRECIATION				
At 1st January, 2021	21,371	450	-	21,821
Charge for the Year	2,711		4,000	6,711
At 31st December 2021	24,082	450	4,000	28,532
NET BOOK VALUE				
At 31st December 2020	4,519	150	196,979	201,648

Bank and Cash Balances

7

HSBC -Main Account	21,937
HSBC-Building Fund Account	7,946
Barclays Bank	500
	<u>30,383</u>

Creditors- amounts failing due within onem
year.

Accrued Expenses (CREDIT CARD BALANCE)

	747	
Sundry Creditor	<u>3,137</u>	
	<u>3,885</u>	

RESERVES ACCUMULATIVE FUND

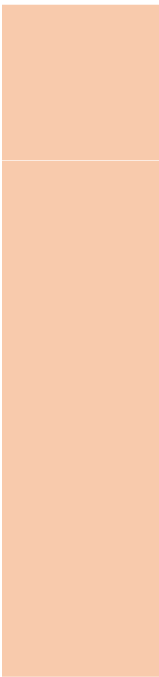
9

BAL BROUGHT FORWARD	133,037	
NET INCOME FOR THE YEAR	<u>8,430</u>	

TOTAL	<u>41,467</u>	
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HMRC JRS GRANT

	<u>10</u>	<u>8,710</u>
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RCCG VICTORY CENTRE FOR ALL NATIONS WALSALL

England & Wales - Charity number 1131690

Accounts

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations



VICTORY CENTRE FOR ALL NATIONS

THE SMALL STREET CENTRE

1A SMALL STRRET

WALSALL, WS1 3PR.

CHARITY NO: 1131690

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2020

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

VICTORY CENTRE FOR ALL NATIONS

REPORT OF THE TRUSTEES AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020



VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations



THE REDEEMED CHRISTIAN CHURCH OF GOD

VICTORY CENTRE WALSALL

FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2020

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VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

CORPORATE INFORMATION

Charity Registered Number: 1131690

Board of Trustees

- | | |
|----------------------------|------------------------------|
| 1. Pastor Tokunbo Ibikunle | Chairman |
| 2. Pastor Olakunle Olawale | Member |
| 3. Pastor Abiodun Olaitan | Member |
| 4. Pastor Ezekiel Obileye | Member |
| 5. Pastor Debo Adesina | Pastor in charge / Secretary |

Registered Office

The Small Street Centre

1a Small Street Walsall

WS1 3PR

Tel: 01922614100, 07958300536

Email: info@rccgvcwalsall.org.uk

Web :www.rccgvcwalsall.org.uk

Bankers:

HSBC BANK PLC

BARCLAYS BANK PLC

Accountant:

Heritage Accounting Services 27, Cleveland Street Wolverhampton WV1 3HT

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

TRUSTEES ANNUAL REPORT

Introduction

The Board of Trustees of RCCG Victory Centre Walsall present their annual report and accounts for the year ended 31st December 2020.

Structure, Governance and Management

Governing Document

The Charity is constituted as a “Trust” and governed by ‘Trust Deed’ dated 29th August 2009.

Trustee Appointments

Trustees are appointed under the terms of the trust deed. New Trustees are given induction on appointment, explaining the overview objectives of the charity and the requirements of the charity commission.

The Trustees and Directors confirm that the annual report and financial statements of the Charity comply with the Charities Act 1993, as amended by the Charities Act 2006, and the provisions of the statement of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” issued in March 2005. The Management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust.

Constitution Policies

The objective of the charity is the advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith contained in the schedule and the relief of poverty. The trustees use the income and the capital of the trust in promoting the objects.

Organisational Structure

Objectives of the Charity, Principal Activities and Organisation of our Work

The Redeemed Christian Church of God victory centre is a community based Christian charity involved in holding Christian worship services and activities, preaching the gospel of Jesus Christ and reaching out to the community on Christian faith related matters as well as other programmes that are beneficial to the general

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

public. We are also involved in providing support to our members and helping those having financial challenges aimed at relief of poverty.

The principal activities of the Church are Christian worship, Christian outreach programme to increase Christian awareness and spread of the gospel of our Lord Jesus Christ and development of the whole man, spiritually, mentally and physically.

[Development, Activities Outreach Ministry and Achievements in the year](#)

The charity's main activities are tailored towards developing both the physical and spiritual needs of members and the public in the local community. The general public also have opportunity to benefit through our internet and social media platforms. During the year, the charity organised various workshops, outreaches and interactive sessions open to members and the public such as:

- COVID-19 Food and Essentials Project – with funding from the Big Lottery
- COVID-19 Vaccine promotion and encouragement seminar
- Positive economic contribution and development in difficult time's seminar
- Regular weekly services and monthly special programmes held mostly virtually on Zoom, Facebook, and YouTube
- Christmas Carol Blended Service

Our meeting for the first half of the year was not possible due to Covid-19 pandemic and in deference to the government's restrictions guidelines

[Related Party Relationship](#)

RCCG Victory Centre Walsall is a member of the Redeemed Christian Church of God (RCCG) a global church with parishes in over 190 countries. The relationship is governed by an 'Agreement for Common purposes' between the parish and RCCG. The referenced "Agreement for Common Purposes" document is constantly monitored and recommended for updates to take cognisance of unfolding (policies, regulations) in the United Kingdom

[Public Benefit Statement](#)

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit. Details of how the charity has achieved these are provided in this report. The trustees confirm that they have paid

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

due regard to the charity commissions guidance on public benefit before deciding what activities the charity should undertake.

The Covid-19 Pandemic brought about various challenges for the community ranging from job losses and income to lack of basic amenities like groceries and toiletries. The lockdown was also not without its challenges for the physical and mental wellbeing of the people. Domestic abuse/violence, increased poverty levels, short term loss of income, loneliness, depression, was envisaged and the church knew it had to intentionally find a way to help with these challenges.

The Church applied for grants to fund some of its projects to help during the crisis and was fortunate to be successful with some of its applications.

COVID-19 Support for African Communities project-The Church received a grant of £9,985 for this project. The project aimed to provide domestic violence counselling services via telephone and video call. To support and signpost African people in abusive relationship to relevant agencies for help. It also aimed to supply vulnerable Africans and low –income families with food and toiletries. This project is ongoing producing food parcels to over 300 beneficiaries

[Reserves Policy](#)

It is the policy of the Trustees to work towards holding the minimum reserves necessary to enable the charity to meet its commitments for a minimum period of three months.

[Risk Management](#)

The trustee board performs its duty of safeguarding the charity against major risk. The board regularly reviews the charity's governance structures, policies, procedures and practices. It recommends strategic and operational options and implements adequate prudent controls and preventives action to safeguard the assets of the charity as well as its reputation.

[Grant Making Policies](#)

Under the "Agreement for Common Purposes", Victory Centre Walsall has agreed to make contributions to the Central Office Funds (COF) and the World Evangelism Mission (WEM) through RCCG Central Office. We support Africa Missions, an aid

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

relief Agency to the underprivileged people and communities mainly in Africa. We support as well Annual Conventions held at the RCCG National Headquarters and other missions/projects whose goals and visions are aligned with ours.

Contributions Made By Volunteers

The charity enjoys the services of various volunteers, who contribute enormously in various areas of service provision, development and implementation of the church vision. The volunteers are encouraged to attend various training and development programmes organised by the charity and other organisations which could also have a positive impact in their secular activities and add value to themselves

During the pandemic, we had new volunteers who helped carry out some of the projects embarked upon, ranging from buying items to packing food boxes, delivering to the vulnerable and those isolating at home, speaking to and communicating with service users, providing counselling, sourcing for guest speakers at the virtual events, being physically present to ensure services run smoothly. We are indeed very grateful to them all as the church wouldn't have been able to run effectively without their invaluable selfless service.

Achievement and Performance

The year 2020 was an unprecedented year for the world due to the outbreak of the Coronavirus. This pandemic led to a national lockdown in the UK which started on the 23rd of March 2020. The church had to close its premises and move most of its church services online and all the departments within the church had to devise new ways of functioning. In spite of these challenges, the church was able to carry on with most of its services with little or no risk to its going concern. The church continues to enjoy tremendous growth in its physical and spiritual life during the year and able to reach out to more service users than we've ever been with our online presence and the various new support initiatives introduced.

Financial Review

Principal Funding Sources

Funding has been provided mainly through voluntary donations from members. The charity has maximised its incoming by accessing gift aid claim on donations made by

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

eligible donors. During the year, the church also received Covid-19 related grants to support its objectives.

During the year ending Dec 31st, 2020, the charity received a total income of £52,969 in members' voluntary income, £12,597 in gift Aid, £7,530 in building funds and COVID19 Project £9,990 making a total of £83,086. Total resources expended was £55,059 thus resulting in a surplus of £18,037. Pastor's stipend that would have been suspended or made redundant was retained through the advantage of the government's Furloughed Scheme.

Cash at the end of the period was £29,346 of which £7,444 is unrestricted fund.

Future Developments

We are looking at refurbishing our church building, as this will give us opportunity to influence the community by providing a range of services, which are currently inadequate in the area. The proposed refurbishing will enable us provide better facilities to church members and draw in potential members. The charity also plans to continue various activities relevant to its local community. In the coming year, Victory Centre Walsall plans to organise more developmental seminar/conference and workshops for its members and local community. The charity is actively exploring ways of putting the church building into optimum use to generate income for its charity work in the community and continued support for other missionary work.

This report was approved by the Board of Trustees on 19th October,2021 and signed on their behalf by:

Pastor Vincent Tokunbo Ibikunle

Chairman Board of Trustees

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

ACCOUNTANTS REPORT TO BOARD OF TRUSTEES

Accounts for the Year Ended 31ST DECEMBER 2020

We report on the accounts of the Redeemed Christian Church of God - Victory Centre Walsall for the year ended 31st December 2020.

Respective responsibilities of Trustees and Accountants.

The Trustees are responsible for the preparation of the accounts.

The Trustees consider that an audit is not required for the year under section 43(2) of the Charities Act 1993, as amended by Section 28 of the Charities Act 2006 and that independent examination is needed.

It is our responsibility to:

- * To examine the accounts under section 43(3) of the 1993 Act

- * To follow the procedures laid down in the general direction given by the charity commission under section 43(7)b of the 1993 Act:

and

- * To state whether particular matters have come to our attention.

Basis of independent examiner's report.

Our examination was carried out in accordance with the general direction given by the Charity Commissioners. An examination includes a review of the accounting records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements:

- * To keep accounting records in accordance with section 41 of the 1993 Charities Act,

and

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

* To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met or

*To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Heritage Accounting Services

27 Cleveland Street

Wolverhampton.

WV1 3HT

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2020

ACCOUNTING POLICIES

Scope and Basis of the financial statements

The accounts have been prepared under the historical cost convention and in

accordance with applicable accounting standards and the statement of Recommended Practice "Accounting and Reporting by Charities" published in March 2007.

The charity has taken advantage of the concession which allows it to publish only a Statement of financial activities. The charity generated a total income of £83,086 and Total expenditure of £63,706 thus resulting in a surplus of £19,380 during the year.

Income

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an Accruals basis and is recognised at the point when a legal or constructive obligation arises.

Majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Fixed assets are stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Equipment 25%

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

Cash Flow statement

The financial statements do not include a cash flow statement as charity has taken Advantage of the exemption from preparing such a statement that are available to Smaller entities.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY CENTRE FOR ALL NATIONS WALSALL
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020
FINANCIAL STATEMENTS- *INCOME AND EXPENDITURE ACCOUNT.*

INCOMING RESOURCES	NOTES	<u>2020</u>		Total	<u>2019</u>
		UNRESTRICTED FUND	RESTRICTED FUND		£
		£	£	£	£
Voluntary Donations	1	52,970		52,970	59,859
Building Fund Account		-	7,530	7,530	19,666
Covid19 Project		9,990		9,990	
Gift Aid Received		12,597		12,597	11,024
Total Income		75,556	7,530	83,086	90,548
EXPENSES					
Administrative and Charitable Activities	2	63,707			67,942
Total Expenses		63,707			67,942
Net Income		19,379			22,606
Prior year adjustment		-			4,311
Transferred to Accumulative Fund		19,379			18,296

REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY CENTRE FOR ALL NATIONS WALSALL

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL STATEMENTS- **BALANCE SHEET**

	NOTE:	<u>2020</u>	<u>2019</u>
		£	£
FIXED ASSETS			
Tangible	5	201,906	200,989
Investments		-	-
		<u>201,906</u>	<u>200,989</u>
CURRENT ASSETS			
Debtors & Prepayments	6	-	-
Cash at Bank / Hand	7	<u>29,346</u>	<u>15,592</u>
		<u>29,346</u>	<u>15,592</u>
CREDITORS			
Sundry Creditor	8	<u>6,727</u>	<u>8,164</u>
Amount due within one year		<u>6,727</u>	<u>8,164</u>
NET CURRENT ASSETS		<u><u>22,619</u></u>	<u><u>7,428</u></u>
TOTAL ASSETS		<u><u>224,525</u></u>	<u><u>208,417</u></u>
LONG TERM LIABILITIES (CREDITORS)			
Amount due after more than one year			
Building Fund Loan Account.		<u>90,145</u>	<u>93,417</u>
NET ASSETS		<u><u>134,380</u></u>	<u><u>115,000</u></u>
RESERVES			
Unrestricted Funds	9	115,000	96,704
Net income for the year		<u>19,380</u>	<u>18,296</u>
ACCUMULATED FUND		<u><u>134,380</u></u>	<u><u>115,000</u></u>

REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY CENTRE FOR ALL NATIONS WALSALL
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020
FINANCIAL STATEMENTS- *NOTES TO THE ACCOUNTS*

NOTES

		<u>2020</u>		<u>2019</u>
		£		£
<u>VOLUNTARY INCOME</u>	1			
Tithe		30,616		34,294
Offering		17,421		19,853
Thanksgiving		4,933		5,086
TOTAL		52,970		59,233
Other	10	-		626
Covid19 Project		9,990		-
Gift Aid		12,597		11,024
Building Fund		7,530		19,666
Total Income		83,086		90,549
		<u>Unrestricted</u>		
		<u>Funds</u>		
		£		£
<u>A : COST OF GENERATING INCOME</u>	2			
Rent		11,353	13,549	
Sundry Payments		914	1,993	
Finance Charges-Building Loan		4,048	4,282	
Conference and Training		-	8,543	
Resources-Books and Manuals		96	285	
Insurance		1,942	1,800	
Telephone		879	750	
Multi media		312	101	
Printing & Stationery		1,540	770	
Building Maintenance		322		
Administration		22,826	19,451	
Program and Events		1,150	2,600	
<u>TOTAL COST OF GENERATING INCOME</u>			45,383	54,123
<u>CHARITABLE EXPENSES</u>				
Welfare		1,486	2,161	
Donations		-	150	
Project (Covid19)		8,647	-	
Central office		550	2,650	
Evangelism		1,393	1,600	
Mission and Outreach		550	850	
Hospitality		-	42	
<u>TOTAL</u>			12,627	7,452
<u>OTHER EXPENSES</u>				
Professional Fees		700	700	

Depreciation	4,997	5,697	5,666	6,366
<u>TOTAL EXPENSES</u>		<u>63,707</u>		<u>61,576</u>
	15			

NOTES TO THE ACCOUNT

Taxation

4

RCCG Victory House Walsal is a registered charity and is eligible for the exemptions from taxation available to Charities on their charitable activities.

No charge to taxation therefore arises.

Fixed Assets

5

	Equipment	Pupilt	Building	Total
	£	£	£	£
COST				
At 1st January, 2020	23,827	600	193,389	217,816
Additions	1,159	-	4,755	5,913
At 31st December 2020	<u>24,986</u>	<u>600</u>	<u>198,144</u>	<u>223,729</u>
DEPRECIATION				
At 1st January, 2020	16,374	450	-	16,824
Charge for the Year	4,997	-	-	4,997
At 31st December 2020	<u>21,371</u>	<u>450</u>	<u>-</u>	<u>21,821</u>
NET BOOK VALUE				
At 31st December 2019	<u>3,615</u>	<u>150</u>	<u>198,144</u>	<u>201,908</u>

Bank and Cash Balances

7

HSBC Bank Balances	20,402
HSBC Bank Savings	1,000
BUILDING FUND ACCOUNT	7,444
Barclays Bank	500
	<u>29,346</u>

Creditors- amounts failling due within one ye

8

Accrued Expenses (CREDIT CARD BALANCE)	464
Sundry Creditor	6,263
	<u>6,727</u>

RESERVES ACCUMULATIVE FUND

9

BAL BROUGHT FORWARD	115,000
NET INCOME FOR THE YEAR	19,379
TOTAL	<u>134,379</u>

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations



VICTORY CENTRE FOR ALL NATIONS

THE SMALL STREET CENTRE

1A SMALL STRRET

WALSALL, WS1 3PR.

CHARITY NO: 1131690

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2020

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

VICTORY CENTRE FOR ALL NATIONS

REPORT OF THE TRUSTEES AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020



VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations



THE REDEEMED CHRISTIAN CHURCH OF GOD

VICTORY CENTRE WALSALL

FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2020

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VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

CORPORATE INFORMATION

Charity Registered Number: 1131690

Board of Trustees

- | | |
|----------------------------|------------------------------|
| 1. Pastor Tokunbo Ibikunle | Chairman |
| 2. Pastor Olakunle Olawale | Member |
| 3. Pastor Abiodun Olaitan | Member |
| 4. Pastor Ezekiel Obileye | Member |
| 5. Pastor Debo Adesina | Pastor in charge / Secretary |

Registered Office

The Small Street Centre

1a Small Street Walsall

WS1 3PR

Tel: 01922614100, 07958300536

Email: info@rccgvcwalsall.org.uk

Web :www.rccgvcwalsall.org.uk

Bankers:

HSBC BANK PLC

BARCLAYS BANK PLC

Accountant:

Heritage Accounting Services 27, Cleveland Street Wolverhampton WV1 3HT

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

TRUSTEES ANNUAL REPORT

Introduction

The Board of Trustees of RCCG Victory Centre Walsall present their annual report and accounts for the year ended 31st December 2020.

Structure, Governance and Management

Governing Document

The Charity is constituted as a “Trust” and governed by ‘Trust Deed’ dated 29th August 2009.

Trustee Appointments

Trustees are appointed under the terms of the trust deed. New Trustees are given induction on appointment, explaining the overview objectives of the charity and the requirements of the charity commission.

The Trustees and Directors confirm that the annual report and financial statements of the Charity comply with the Charities Act 1993, as amended by the Charities Act 2006, and the provisions of the statement of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” issued in March 2005. The Management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust.

Constitution Policies

The objective of the charity is the advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith contained in the schedule and the relief of poverty. The trustees use the income and the capital of the trust in promoting the objects.

Organisational Structure

Objectives of the Charity, Principal Activities and Organisation of our Work

The Redeemed Christian Church of God victory centre is a community based Christian charity involved in holding Christian worship services and activities, preaching the gospel of Jesus Christ and reaching out to the community on Christian faith related matters as well as other programmes that are beneficial to the general

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

public. We are also involved in providing support to our members and helping those having financial challenges aimed at relief of poverty.

The principal activities of the Church are Christian worship, Christian outreach programme to increase Christian awareness and spread of the gospel of our Lord Jesus Christ and development of the whole man, spiritually, mentally and physically.

[Development, Activities Outreach Ministry and Achievements in the year](#)

The charity's main activities are tailored towards developing both the physical and spiritual needs of members and the public in the local community. The general public also have opportunity to benefit through our internet and social media platforms. During the year, the charity organised various workshops, outreaches and interactive sessions open to members and the public such as:

- COVID-19 Food and Essentials Project – with funding from the Big Lottery
- COVID-19 Vaccine promotion and encouragement seminar
- Positive economic contribution and development in difficult time's seminar
- Regular weekly services and monthly special programmes held mostly virtually on Zoom, Facebook, and YouTube
- Christmas Carol Blended Service

Our meeting for the first half of the year was not possible due to Covid-19 pandemic and in deference to the government's restrictions guidelines

[Related Party Relationship](#)

RCCG Victory Centre Walsall is a member of the Redeemed Christian Church of God (RCCG) a global church with parishes in over 190 countries. The relationship is governed by an 'Agreement for Common purposes' between the parish and RCCG. The referenced "Agreement for Common Purposes" document is constantly monitored and recommended for updates to take cognisance of unfolding (policies, regulations) in the United Kingdom

[Public Benefit Statement](#)

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit. Details of how the charity has achieved these are provided in this report. The trustees confirm that they have paid

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

due regard to the charity commissions guidance on public benefit before deciding what activities the charity should undertake.

The Covid-19 Pandemic brought about various challenges for the community ranging from job losses and income to lack of basic amenities like groceries and toiletries. The lockdown was also not without its challenges for the physical and mental wellbeing of the people. Domestic abuse/violence, increased poverty levels, short term loss of income, loneliness, depression, was envisaged and the church knew it had to intentionally find a way to help with these challenges.

The Church applied for grants to fund some of its projects to help during the crisis and was fortunate to be successful with some of its applications.

COVID-19 Support for African Communities project-The Church received a grant of £9,985 for this project. The project aimed to provide domestic violence counselling services via telephone and video call. To support and signpost African people in abusive relationship to relevant agencies for help. It also aimed to supply vulnerable Africans and low –income families with food and toiletries. This project is ongoing producing food parcels to over 300 beneficiaries

[Reserves Policy](#)

It is the policy of the Trustees to work towards holding the minimum reserves necessary to enable the charity to meet its commitments for a minimum period of three months.

[Risk Management](#)

The trustee board performs its duty of safeguarding the charity against major risk. The board regularly reviews the charity's governance structures, policies, procedures and practices. It recommends strategic and operational options and implements adequate prudent controls and preventives action to safeguard the assets of the charity as well as its reputation.

[Grant Making Policies](#)

Under the "Agreement for Common Purposes", Victory Centre Walsall has agreed to make contributions to the Central Office Funds (COF) and the World Evangelism Mission (WEM) through RCCG Central Office. We support Africa Missions, an aid

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

relief Agency to the underprivileged people and communities mainly in Africa. We support as well Annual Conventions held at the RCCG National Headquarters and other missions/projects whose goals and visions are aligned with ours.

Contributions Made By Volunteers

The charity enjoys the services of various volunteers, who contribute enormously in various areas of service provision, development and implementation of the church vision. The volunteers are encouraged to attend various training and development programmes organised by the charity and other organisations which could also have a positive impact in their secular activities and add value to themselves

During the pandemic, we had new volunteers who helped carry out some of the projects embarked upon, ranging from buying items to packing food boxes, delivering to the vulnerable and those isolating at home, speaking to and communicating with service users, providing counselling, sourcing for guest speakers at the virtual events, being physically present to ensure services run smoothly. We are indeed very grateful to them all as the church wouldn't have been able to run effectively without their invaluable selfless service.

Achievement and Performance

The year 2020 was an unprecedented year for the world due to the outbreak of the Coronavirus. This pandemic led to a national lockdown in the UK which started on the 23rd of March 2020. The church had to close its premises and move most of its church services online and all the departments within the church had to devise new ways of functioning. In spite of these challenges, the church was able to carry on with most of its services with little or no risk to its going concern. The church continues to enjoy tremendous growth in its physical and spiritual life during the year and able to reach out to more service users than we've ever been with our online presence and the various new support initiatives introduced.

Financial Review

Principal Funding Sources

Funding has been provided mainly through voluntary donations from members. The charity has maximised its incoming by accessing gift aid claim on donations made by

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

eligible donors. During the year, the church also received Covid-19 related grants to support its objectives.

During the year ending Dec 31st, 2020, the charity received a total income of £52,969 in members' voluntary income, £12,597 in gift Aid, £7,530 in building funds and COVID19 Project £9,990 making a total of £83,086. Total resources expended was £55,059 thus resulting in a surplus of £18,037. Pastor's stipend that would have been suspended or made redundant was retained through the advantage of the government's Furloughed Scheme.

Cash at the end of the period was £29,346 of which £7,444 is unrestricted fund.

Future Developments

We are looking at refurbishing our church building, as this will give us opportunity to influence the community by providing a range of services, which are currently inadequate in the area. The proposed refurbishing will enable us provide better facilities to church members and draw in potential members. The charity also plans to continue various activities relevant to its local community. In the coming year, Victory Centre Walsall plans to organise more developmental seminar/conference and workshops for its members and local community. The charity is actively exploring ways of putting the church building into optimum use to generate income for its charity work in the community and continued support for other missionary work.

This report was approved by the Board of Trustees on 19th October,2021 and signed on their behalf by:

Pastor Vincent Tokunbo Ibikunle

Chairman Board of Trustees

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

ACCOUNTANTS REPORT TO BOARD OF TRUSTEES

Accounts for the Year Ended 31ST DECEMBER 2020

We report on the accounts of the Redeemed Christian Church of God - Victory Centre Walsall for the year ended 31st December 2020.

Respective responsibilities of Trustees and Accountants.

The Trustees are responsible for the preparation of the accounts.

The Trustees consider that an audit is not required for the year under section 43(2) of the Charities Act 1993, as amended by Section 28 of the Charities Act 2006 and that independent examination is needed.

It is our responsibility to:

- * To examine the accounts under section 43(3) of the 1993 Act

- * To follow the procedures laid down in the general direction given by the charity commission under section 43(7)b of the 1993 Act:

and

- * To state whether particular matters have come to our attention.

Basis of independent examiner's report.

Our examination was carried out in accordance with the general direction given by the Charity Commissioners. An examination includes a review of the accounting records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements:

- * To keep accounting records in accordance with section 41 of the 1993 Charities Act,

and

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

* To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met or

*To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Heritage Accounting Services

27 Cleveland Street

Wolverhampton.

WV1 3HT

VICTORY CENTRE FOR ALL NATIONS WALSALL

Redeemed Christian Church of God Victory Centre for All Nations

FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2020

ACCOUNTING POLICIES

Scope and Basis of the financial statements

The accounts have been prepared under the historical cost convention and in

accordance with applicable accounting standards and the statement of Recommended Practice "Accounting and Reporting by Charities" published in March 2007.

The charity has taken advantage of the concession which allows it to publish only a Statement of financial activities. The charity generated a total income of £83,086 and Total expenditure of £63,706 thus resulting in a surplus of £19,380 during the year.

Income

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an Accruals basis and is recognised at the point when a legal or constructive obligation arises.

Majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Fixed assets are stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Equipment 25%

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Cash Flow statement

The financial statements do not include a cash flow statement as charity has taken Advantage of the exemption from preparing such a statement that are available to Smaller entities.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.