

THE REDEEMED CHRISTIAN CHURCH OF GOD

VICTORY CENTRE FOR ALL NATIONS WALSALL



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TRUSTEE'S ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

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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

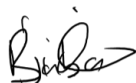
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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	<u>207,553</u>	<u>600</u>	<u>36,529</u>	<u>30,000</u>	<u>274,683</u>
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	<u>16,099</u>	<u>600</u>	<u>31,857</u>	<u>11,875</u>	<u>60,431</u>
Net Book Value					
At 1 January 2024	<u>188,979</u>	<u>0</u>	<u>6,227</u>	<u>32,154</u>	<u>220,831</u>
At 31 December 2024	<u>191,454</u>	<u>0</u>	<u>4,672</u>	<u>18,125</u>	<u>214,252</u>

4. Related Party Transactions

During the year, the church made donations and contributions to other RCCG 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.