

THE REDEEMED CHRISTIAN CHURCH OF GOD  
VICTORY ASSEMBLY SIDCUP

**Registered Charity number: 1143076**

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD 01 JANUARY 2020 TO 31 DECEMBER 2020

THE REDEEMED CHRISTIAN CHURCH OF GOD  
VICTORY ASSEMBLY SIDCUP

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**TRUSTEES' REPORT**  
**FOR THE PERIOD 01 JANUARY 2020 TO 31 DEC 2020**

The trustees present their annual report together with the financial statements of the charity for the period 01 January 2020 to 31 December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATION DETAILS**

**Registered Charity number** 1143076

**Principal Address** 367A Footscray Road  
New Eltham  
London  
SE9 2DR

**Trustees** Adeniyi Faboya  
Zainab Omowunmi Akinola  
Afolarin Ayodeji Jimoh

**Minister in Charge** Pastor Richard Odufisan

**Bankers** HSBC  
85 Lewisham High Street  
Lewisham  
London  
SE13 6BE

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

The church is constituted under a trust deed dated 07 July 2011 and is a registered charity with number 1143076.

### **Method of appointment or election of Trustees**

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

### **Organisational structure and decision making**

The trustees set the strategic direction of the charity and decisions are determined by a simple majority vote. However, the day to day running operations of the Charity is managed by the pastor-in-charge.

New Trustee selection is based on skills, experience and potential contribution to the governance of the Charity. They will be provided with copies of the Charity Commission's guidance to Trustees and briefed on the activities of the Charity by the existing board while Existing trustees are provided with training as and when required.

### **Related party relationships**

RCCG Victory Assembly Sidcup is a member of the Redeemed Christian Church of God (RCCG) - a network comprising of churches all over the world. The parish's relationship with RCCG and other parishes is governed by an "Agreement for Common Purposes".

### **Risk management**

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

## **OBJECTIVES AND ACTIVITIES**

### **Policies and Objectives**

The objectives of The Redeemed Christian Church of God (Victory Assembly Sidcup) are:

- The furtherance of Christianity and the Christian education.
- Provision of suitable atmosphere where the Christian principles can be taught, practiced and developed within our community.
- Help in the relief of poverty locally and worldwide.

### **Activities for achieving Objectives**

The church has adopted the following strategies to achieve its objectives:

- Christian worship through the following online activities of the church
  - Sunday service
  - Sunday School for all ages of children
  - Weekly Bible Study



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- Daily and Weekly prayer meetings
- Monthly Youth meetings
- Organising Christian outreach programmes to increase Christian awareness and to spread the gospel of our Lord Jesus Christ and the development of the whole man, spiritually, mentally and physically.
- Supporting other charities and Christian events.
- Providing overseas aid and famine relief.

### **Grant Making Policy**

RCCG Victory Assembly Sidcup supports missionary organisations such as the World Evangelism Mission and other RCCG Churches. The Church also supports other charities and missions that shares its objective to advance the Christian faith and relieve poverty. The Church also provides support to congregational members in need.

### **Volunteers**

The trustees join with the pastors to appreciate the innumerable hours and unquantifiable efforts of many members who do not only volunteer their time and skills to provide diverse services regularly, but are also committed to other activities that may arise from time to time in the church

### **ACHIEVEMENTS AND PERFORMANCE**

With the sudden outbreak of the Covid-19 pandemic, leading to restrictions of movement, many of the activities of the church was impacted. However, we were able to organise various conferences and seminars which was held online.

Apart from the normal weekly services on Sunday and Wednesday to cater for the spiritual wellbeing of members, other events such as the one listed below and many more put together to manage people's mental state. We were able to reach many people outside of our church communities.

- **Handling and Managing Mental health issues**
- **Dealing with Domestic issues and abuse**
- **Financial and Money management strategies**
- **Family Wellbeing in an Healthy environment**
- **Counselling line open for people who wanted to talk**
- **Supporting the elderly with basic needs**
- **Providing for those that were made unemployed and helping to purchase food stuff for those who for different reasons did not feel confident and comfortable going out of their homes.**

### **Saturday School & Buggy Klub**

The church run's a Saturday school during term time to assist children preparing for GCSE's and 11+. This service was provided free of charge online. Due to pandemic, this could not hold. Great impact as we were unable to support the children as much as we plan. **Success of previous sessions include 6 admissions to some of the top grammar schools, success in GCE and A'level.**

### **Youth Service**

The church continues to hold a monthly youth service online throughout the pandemic- a service where teenagers and young adults are given the opportunity to express themselves under a caring, supportive and encouraging atmosphere where we have seen remarkable growth and leadership skills in our youth

### **Food Bank**

Within our local community, we continue to support our foodbank outlet with supplies that will often make the difference between individuals being able to feed their family and their kids going hungry.

### **Christmas Hamper Boxes**

We provided Christmas hampers with turkey, vegetables and other foodstuffs, as part of the "Love Christmas scheme" We distributed hampers to the elderly within the vicinity.

## **FINANCIAL REVIEW**

### **Reserves policy**

The Trustees have established a policy whereby unrestricted funds held by the church should cover at least 3 months of annual expenditure. At this level the trustees feel they would be able to continue the current activities of the church in the event of a significant drop in funding.

### **Principal Funding**

This is provided mainly through voluntary offerings and tithes by church members. Pledges are also taken for specific projects This level of voluntary giving is both generous and encouraging.

### **Investment Policy**

The trustees have decided that at present the funds should be retained in the Bank. Any change to this arrangement will be decided by the board

## **FUTURE DEVELOPMENTS**

### **Buggy Klub**

Currently we only provide this service once a week to the community and would like to increase it to 2 or 3 days per week.

### **Property**

We are seeking to purchase the property we are currently letting to enable us to carry out more community-based projects that we are unable to do now due to restrictions.

Finally, as part of fulfilling our main objectives, we continue to explore various ways of spreading the gospel of Christ in an effective manner. We are also looking to grow in membership and continue developing our members to make life-changing impact in the society.



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**TRUSTEES' RESPONSIBILITY STATEMENT  
FOR THE PERIOD 01 JANUARY 2020 TO 31 DECEMBER 2020**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

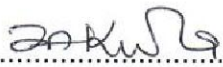
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

The appended financial statements have been prepared on a receipts and payments basis and have been examined by an independent examiner whose report is also appended.

**ON BEHALF OF THE BOARD**

  
.....  
Signature

Trustee Z. D. AKINOLA

18/12/2021  
.....  
Date

**INDEPENDENT EXAMINER'S REPORT  
FOR THE PERIOD 01 JANUARY 2020 TO 31 DECEMBER 2020**

To the Trustees of The Redeemed Christian Church of God Victory Assembly Sidcup  
I report on the accounts of the charity for the period 01 January 2020 to 31 December 2020 which is set out on pages 9 to 14.

**Respective Responsibilities of The Trustees and The 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**

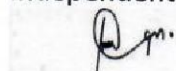
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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 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 gives me reasonable cause to believe that in any material respect, the requirement:
  - 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.

Independent Examiner



Patricia Balogun (MSc, FCCA)  
Chrisdol Consulting Ltd  
Date: 23.12.2021



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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 01 JANUARY 2020 TO 31 DECEMBER 2020**

**RECEIPTS AND PAYMENTS ACCOUNTS**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Last year £
<b>Receipts</b>					
Voluntary Income	1	157,709	9,007	166,716	121,273
Investment Income	2	160		160	47
Activities for generating funds	3	330		330	815
<b>Subtotal</b>		<b>158,198</b>	<b>9,007</b>	<b>167,206</b>	<b>122,135</b>
<b>Total Receipts</b>		<b>158,198</b>	<b>9,007</b>	<b>167,206</b>	<b>122,135</b>
<b>Payments</b>					
Cost of generating Voluntary Income	4	22,858		22,858	14,330
Charitable activities	5-8	61,941	3,771	65,712	74,767
<b>Subtotal</b>		<b>84,799</b>	<b>3,771</b>	<b>88,570</b>	<b>89,098</b>
<b>Net of receipts/(payments)</b>		<b>73,399</b>	<b>5,236</b>	<b>78,635</b>	<b>33,037</b>
<b>Transfers between funds</b>		(1,536)	1,536		
<b>Cash funds last year end</b>		<b>61,024</b>	<b>78,760</b>	<b>139,784</b>	<b>106,747</b>
<b>Cash funds this year end</b>		<b>132,888</b>	<b>85,532</b>	<b>218,420</b>	<b>139,784</b>

**STATEMENT OF ASSETS AND LIABILITIES**

**Cash Funds**

	Unrestricted funds £	Restricted funds £	Total Funds £	
Bank Account Current	60,309		60,309	114,834
Savings Account	72,579	85,532	158,110	24,951
<b>Total cash funds</b>	<b>132,888</b>	<b>85,532</b>	<b>218,420</b>	<b>139,784</b>

**Assets retained for the charity's own use**

	Unrestricted funds	Restricted funds	Current Value
Computer	640		
Chairs	1,548		
Air Conditioning Unit		7,655	
Mixer	1,598		
Cabinet	835		
Matrix Switch	545		
Printer	648		324
Laptop	509		382
Computer (Tech)	529		397
<b>Unrestricted funds</b>			
<b>Liabilities</b>			
WEM	8,735		
PTO	1,258		
Independent Examiner's Fee	400		
Postbox	None		

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 01 JANUARY 2020 TO 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of RCCG Victory Assembly have been prepared in accordance with Charity Accounting Regulations 2006 using the Receipt and Payments basis.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on a cash basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to specific headings they have been allocated to activities on a basis consistent with the use of resources.

**Cost of generating funds**

Costs of generating funds are those costs relating to the generation of income.

**Charitable activities**

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the church. These include both directly attributable costs and apportioned support costs.

**Governance costs**

Governance costs are the costs associated with the strategic direction of the charity meeting regulatory responsibilities.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for specific purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.



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**1. VOLUNTARY INCOME**

	Unrestricted funds	Restricted funds	Total Funds	
	£	£	£	
Building Donations		6,760	6,760	10,914
Gift Aid Claimed	69,263	-	69,263	-
Offering	20,137	54	20,191	23,916
Pledge & Seeds	1,391		1,391	1,465
Sundry Donation		2,193	2,193	1,884
Thanksgiving - Monthly	3,687		3,687	7,901
Thanksgiving - Other	861		861	3,320
Tithe	62,369		62,369	71,872
	<b>157,709</b>	<b>9,007</b>	<b>166,716</b>	<b>121,273</b>

**2. INVESTMENT INCOME**

	Unrestricted funds	Restricted funds	Total Funds	
	£	£	£	
Bank Interest Receivable	160		160	47

**3. ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted funds	Restricted funds	Total Funds	
	£	£	£	
Book Stall Sales - Books	170		170	
Hall/Premises Hire	160		160	815

**4. COST OF GENERATING VOLUNTARY INCOME**

	Unrestricted funds	Restricted funds	Total Funds	
			£	
Central Office Admin Charges	1,331		1,331	1200
Church Overseas: Missionary Societies	500		500	250
Donation to Other RCCG Parishes	1,200		1,200	900
WEM Levies	19,827		19,827	11980.44
	<b>22,858</b>		<b>22,858</b>	<b>14,330</b>

**5. CHARITABLE ACTIVITIES COST**

	Unrestricted funds	Restricted funds	Total Funds	
	£	£	£	
Children Ministry		397	397	91
General Advert and Publicity	160		160	45
Honorarium	1,370		1,370	3,600
Hospitality & Refreshments				70
Music Ministry	660	1,370	2,030	5,415
Youth Ministry		440	440	550
Other Ministry Expenses	80		80	20
Outreach Activities - Buggy Klub		410	410	2,097
Outreach Activities - General	280		280	400
Outreach Activity - Saturday School		500	500	525
Secular Charities & Relief of Poverty		654	654	600
Training & Conferences	70		70	730
Welfare Support	1,476		1,476	772
Website Expenses				471
Computer software	88		88	307
Guest Ministers Expenses				123
	<b>4,184</b>	<b>3,771</b>	<b>7,955</b>	<b>15,816</b>



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**6. SUPPORT COSTS**

	Unrestricted funds £	Restricted funds £	Total Funds £	
Equipment Purchases	1,038		1,038	327
General Rates	624		624	2,447
Insurance	771		771	2,630
Other Sundry Expenses	296	-	296	1,459
Payroll Expenses	16,645		16,645	10,740
Postage, Printing ,Stationery & Photocopying	150		150	2,454
Premises Repairs & Maintenance	702		702	22
Rent	30,000		30,000	30,000
Subscriptions and Dues	385		385	630
Telephone & Broadband	773		773	988
Travel & Subsistence	691		691	1,315
Utilities	2,412		2,412	2,338
Waste Disposal & Caretaking	1,024		1,024	1,116
Book Stall Purchases	200		200	100
	<b>55,711</b>		<b>55,711</b>	<b>56,566</b>

**7. FINANCE COSTS**

	Unrestricted funds £	Restricted funds £	Total Funds £	
Card Processing Fees	1,646		1,646	1762

**8. GOVERNANCE COSTS**

	Unrestricted funds £	Restricted funds £	Total Funds £	
Accountancy Fees	400		400	550
Trustees meeting expenses				74
	<b>400</b>		<b>400</b>	<b>624</b>

## **2. TRUSTEES REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period 01 January 2020 to 31 December 2020.

### **Trustees' expenses**

There were no trustees' expenses paid for the period 01 January 2020 to 31 December 2020.