

THE REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY ASSEMBLY SIDCUP

Registered Charity number: 1143076

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 01 JANUARY 2021 TO 31 DECEMBER 2021

THE REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY ASSEMBLY SIDCUP

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TRUSTEES' REPORT
FOR THE PERIOD 01 JANUARY 2021 TO 31 DEC 2021

The trustees present their annual report together with the financial statements of the charity for the period 01 January 2021 to 31 December 2021. 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 and developed with 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 activities of the church
 - Sunday service
 - Sunday School for all ages of children
 - Weekly Bible Study

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- 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

Conferences and seminars

We organised various conferences during the year. The conferences were open to all to teach about Christ and personal development. Such programs include the Quarterly Family Forum, Annual Youth Conference, Women's conference, Praise nights, light up a life etc. Members of the community attended these programmes.

Saturday School

The church run a Saturday school during term time to assist children preparing for GCSE's and 11+. Attended by many from the community, this service was provided free of charge. Due to the impact of the pandemic, this could not hold. Plan to fully start in the year 2022. Success of previous sessions include admissions to some of the top grammar schools, success to in GCSE and A-Level.

Buggy Klub

The toddler and parent group known as Buggy Klub is currently on hold, this is due to the aftermath of the pandemic. The volunteers running the club are not readily available. This service was provided free of charge. Plan is to restart soon, subject to getting volunteers to run the club.

Youth Service

The church continues to hold a monthly youth service- a service where teenagers and young adults are given the opportunity to express themselves under a caring, supportive an 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 hampers with Turkey, vegetables and other foodstuffs, as part of the "Love Christmas scheme", distributed to the elderly within the vicinity.

Feeding of the homeless during Christmas, providing hot food as well as distributed some of the hampers at our local foodbank to support individuals and families to during Christmas

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, this service is on hold, plan to restart with plan to increase it from once a week 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.

**TRUSTEES' RESPONSIBILITY STATEMENT
FOR THE PERIOD 01 JANUARY 2021 TO 31 DECEMBER 2021**

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

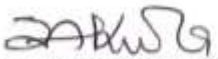
- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charity SORP.
- Make judgement and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the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


Signature

ZAINAB OMOWUNMI AKINOLA
Trustee

Date: 25.10.2022

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD 01 JANUARY 2021 TO 31 DECEMBER 2021**

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 2021 to 31 December 2021 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: 25.10.2022

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 01 JANUARY 2021 TO 31 DECEMBER 2021**

RECEIPTS AND PAYMENTS ACCOUNTS

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Last year £
Receipts					
Voluntary Income	1	104,256	6,670	110,926	166,716
Investment Income	2	16		16	160
Activities for generating funds	3	5		5	330
<i>Subtotal</i>		104,277	6,670	110,947	167,206
<i>Total Receipts</i>		104,277	6,670	110,947	167,206
Payments					
Cost of generating Voluntary Income	4	22,679		22,679	22,858
Charitable activities	5-8	64,158	2,430	66,588	65,712
<i>Subtotal</i>		86,837	2,430	89,266	88,570
Net of receipts/(payments)		17,440	4,240	21,681	78,635
Transfers between funds		(942)	942		
Cash funds last year end		132,900	85,520	218,420	139,784
Cash funds this year end		149,398	90,702	240,100	218,420

STATEMENT OF ASSETS AND LIABILITIES

Cash Funds

	Unrestricted funds £	Restricted funds £	Total Funds £	
Bank Account Current	-	78,974	78,974	60,309
Savings Account	149,398	11,728	161,126	158,110
Total cash funds	149,398	90,702	240,100	218,420

Assets retained for the charity's own use

	Unrestricted	Restricted	Current Value
Printer	648		162
Laptop	509		255
Computer (Tech)	529		265
Camcorder	518		389
Choir Equipment	569		427
Air Conditioning Unit(Youth and children roo	4,393		3,295

	Unrestricted
Liabilities	
WEM	7,303
PTO	3,197
Independent Examiner's Fee	400
Postbox	None

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 01 JANUARY 2021 TO 31 DECEMBER 2021**

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		4,870	4,870	6,760
Gift Aid Claimed	-	-	-	69,263
Offering	21,544	-	21,544	20,191
Pledge & Seeds	1,508		1,508	1,391
Sundry Donation		1,800	1,800	2,193
Thanksgiving - Monthly	4,567		4,567	3,687
Thanksgiving - Other	2,357		2,357	861
Tithe	74,280		74,280	62,369
	104,256	6,670	110,926	166,716

2. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Total Funds £	
Bank Interest Receivable	16		16	160

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds £	Restricted funds £	Total Funds £	
Book Stall Sales - Books	5		5	
Hall/Premises Hire	-		-	330

4. COST OF GENERATING VOLUNTARY INCOME

	Unrestricted funds £	Restricted funds £	Total Funds £	
Central Office Admin Charges	1,200		1,200	1200
Church Overseas: Missionary Societies	200		200	500
Donation to Other RCCG Parishes	200		200	1331.11
WEM Levies	21,079		21,079	19826.66
	22,679		22,679	22,858

5. CHARITABLE ACTIVITIES COST

	Unrestricted funds £	Restricted funds £	Total Funds £	
Children Ministry		598	598	397
General Advert and Publicity				160
Honorarium	2,150		2,150	1,370
Music Ministry		600	600	2,030
Youth Ministry		270	270	440
Other Ministry Expenses	1,347		1,347	80
Outreach Activities - Buggy Klub			-	410
Outreach Activities - General	716		716	280
Outreach Activity - Saturday School			-	500
Secular Charities & Relief of Poverty		962	962	654
Training & Conferences			-	70
Welfare Support	2,186		2,186	1,476
Computer software	73		73	88
Guest Ministers Expenses	226		226	-
	6,697	2,430	9,127	7,955

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6. SUPPORT COSTS

	Unrestricted funds £	Restricted funds £	Total Funds £	
Equipment Purchases	1,490		1,490	1,038
General Rates	1,904		1,904	624
Insurance	610		610	771
Other Sundry Expenses	329		329	296
Payroll Expenses	11,856		11,856	16,645
Postage, Printing, Stationery & Photocopying	2,408		2,408	150
Premises Repairs & Maintenance	4,823		4,823	702
Rent	30,000		30,000	30,000
Subscriptions and Dues	329		329	385
Telephone & Broadband	710		710	773
Travel & Subsistence	-		-	691
Utilities	1,292		1,292	2,412
Waste Disposal & Caretaking	530		530	1,024
Book Stall Purchases	240		240	200
	56,521	-	56,521	55,711

7. FINANCE COSTS

	Unrestricted funds £	Restricted funds £	Total Funds £	
Card Processing Fees	940		940	1646.31

8. GOVERNANCE COSTS

	Unrestricted funds £	Restricted funds £	Total Funds £	
Accountancy Fees	-		-	400
	-	-	-	400

2. TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period 01 January 2021 to 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the period 01 January 2021 to 31 December 2021.