

THE REDEEMED CHRISTIAN CHURCH OF GOD  
VICTORY ASSEMBLY SIDCUP

**Registered Charity number: 1143076**

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD 01 JANUARY 2024 TO 31 DECEMBER 2024

THE REDEEMED CHRISTIAN CHURCH OF GOD  
VICTORY ASSEMBLY SIDCUP

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## **TRUSTEES' REPORT**

### **FOR THE PERIOD 01 JANUARY 2024 TO 31 DECEMBER 2024**

The trustees present their annual report together with the financial statements of the charity for the period 01 January 2024 to 31 December 2024. 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**

<b>Registered Charity number</b>	1143076
<b>Principal Address</b>	367A Footscray Road New Eltham London SE9 2DR
<b>Trustees</b>	Adeniyi Faboya Zainab Omowunmi Akinola Afolarin Ayodeji Jimoh
<b>Minister in Charge</b>	Pastor Richard Odufisan
<b>Bankers</b>	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

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- Sunday School for all ages of children
  - Weekly Bible Study
  - 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. 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

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A separate bi-monthly session for young adults started in July. Sessions are geared towards supporting spiritual growth, psychological and emotional well being. An outreach arm for the young adults.

### **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 the homeless during Christmas, providing hot foot 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 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 2024 TO 31 DECEMBER 2024**

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

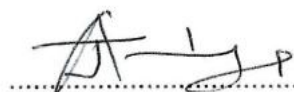
- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charity SORP.
- Make judgement and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the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

Adeniyi Faboya

.....

Date 28/10/2025

**INDEPENDENT EXAMINER'S REPORT  
FOR THE PERIOD 01 JANUARY 2024 TO 31 DECEMBER 2024**

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 2024 to 31 December 2024 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  
Chrisdol Consulting Ltd  
Date: 28/10/2025



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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 01 JANUARY 2024 TO 31 DECEMBER 2024**

**RECEIPTS AND PAYMENTS ACCOUNTS**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Last year £
<b>Receipts</b>					
Voluntary Income	1	127,125	5,790	132,915	120,955
Investment Income	2	4,370		4,370	3,465
Activities for generating funds	3	299		299	195
<i>Subtotal</i>		<b>131,794</b>	<b>5,790</b>	<b>137,584</b>	<b>124,615</b>
<i>Total Receipts</i>		<b>131,794</b>	<b>5,790</b>	<b>137,584</b>	<b>124,615</b>
<b>Payments</b>					
Cost of generating Voluntary Income	4	2,700		2,700	48,640
Charitable activities	5-8	80,091	6,065	86,155	84,969
<i>Subtotal</i>		<b>82,791</b>	<b>6,065</b>	<b>88,855</b>	<b>133,609</b>
<b>Net of receipts/(payments)</b>		<b>49,003</b>	<b>(275)</b>	<b>48,729</b>	<b>- 8,994</b>
<b>Transfers between funds</b>		<b>(3,503)</b>	3,503		
<b>Cash funds last year end</b>		167,501	97,017	264,519	273,512
<b>Cash funds this year end</b>		<b>213,001</b>	<b>100,246</b>	<b>313,247</b>	<b>264,519</b>

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**STATEMENT OF ASSETS AND LIABILITIES**

**Cash Funds**

	Unrestricted funds	Restricted funds	Total Funds	
	£	£	£	
Bank Account Current	<b>(13,968)</b>	100,246	<b>86,278</b>	44,920
Savings Account	226,969	-	<b>226,969</b>	219,599
<b>Total cash funds</b>	<b>213,001</b>	<b>100,246</b>	<b>313,247</b>	<b>264,519</b>

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

	Unrestricted	Restricted	Current Value
Printer	648		-
Laptop	509		-
Computer (Tech)	529		-
Camcorder	518		130
Choir Equipment	569		142
Air Conditioning Unit(Youth and children room)	4,393		1,098
Microphone wireless system (Choir)	516		129
Motor vehicle (Car)	18,611		7,444
Mixer (Choir)	2,480		1,240
Keyboard (Choir)	1,522		761
Microphone wireless system (Choir)	586		439

**Unrestricted**

**Liabilities**

WEM	19,580
PTO	2,431
COF	-
Postbox	None

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE PERIOD 01 JANUARY 2023 TO 31 DECEMBER 2023**

#### **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		2,615	2,615	3,093
Gift Aid Claimed	-	-	-	-
Offering	29,275	-	29,275	29,447
Pledge & Seeds	4,603		4,603	1,958
Sundry Donation		3,175	3,175	2,475
Thanksgiving - Monthly	3,823		3,823	4,294
Thanksgiving - Other	2,422		2,422	1,987
Tithe	87,001		87,001	77,701
	<b>127,125</b>	<b>5,790</b>	<b>132,915</b>	<b>120,955</b>

**2. INVESTMENT INCOME**

	Unrestricted funds	Restricted funds	Total Funds	
	£	£	£	
Bank Interest Receivable	4,370		4,370	3,465

**3. ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted funds	Restricted funds	Total Funds	
	£	£	£	
Book Stall Sales - Books	299		299	
Hall/Premises Hire	-		-	195

**4. COST OF GENERATING VOLUNTARY INCOME**

	Unrestricted funds	Restricted funds	Total Funds	
	£	£	£	
Central Office Admin Charges	1,300		1,300	1,200
Church Overseas: Missionary Societies	200		200	-
Donation to Other RCCG Parishes	1,200		1,200	4,290
WEM Levies	-		-	43,150
	<b>2,700</b>		<b>2,700</b>	<b>48,640</b>

**5. CHARITABLE ACTIVITIES COST**

	Unrestricted funds	Restricted funds	Total Funds	
	£	£	£	
Children Ministry		77	77	375
General Advert and Publicity	175		175	-
Honorarium	4,000		4,000	1,600
Hospitality & Refreshments	614		614	365
Music Ministry	-	2,420	2,420	1,670
Youth Ministry		1,993	1,993	1,569
Other Ministry Expenses	153		153	244
Outreach Activities - Buggy Klub		-	-	-
Outreach Activities - General	1,720		1,720	880
Outreach Activity - Saturday School		700	700	100
Secular Charities & Relief of Poverty		768	768	704
Training & Conferences	1,738		1,738	1,200
Welfare Support	2,900		2,900	1,650
Website Expenses	-		-	368
Computer software	-		-	-
Guest Ministers Expenses	120	106	226	273
Men's Ministry	-	-	-	-
Women's Ministry	-	-	-	1,000
	<b>11,420</b>	<b>6,065</b>	<b>17,485</b>	<b>11,997</b>

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**6. SUPPORT COSTS**

	Unrestricted funds £	Restricted funds £	Total Funds £	
Equipment Purchases	811		811	4,002
General Rates	3,147		3,147	5,019
Insurance	1,429		1,429	776
Other Sundry Expenses	383	-	383	1,398
Payroll Expenses	16,856		16,856	12,816
Postage, Printing ,Stationery & Photocopying	259		259	-
Premises Repairs & Maintenance	2,007		2,007	-
Rent	35,000		35,000	35,000
Subscriptions and Dues	747		747	404
Telephone & Broadband	892		892	783
Travel & Subsistence	191		191	-
Utilities	3,268		3,268	5,531
Waste Disposal & Caretaking	757		757	695
Book Stall Purchases	180		180	330
	<b>65,927</b>	<b>-</b>	<b>65,927</b>	<b>66,753</b>

**7. FINANCE COSTS**

	Unrestricted funds £	Restricted funds £	Total Funds £	
Card Processing Fees	2,043		2,043	1,995

**8. GOVERNANCE COSTS**

	Unrestricted funds £	Restricted funds £	Total Funds £	
Accountancy Fees	500		500	250
Legal & Professinoal Fees	200		200	3,974
Trustees meeting expenses	-		-	-
	<b>700</b>		<b>700</b>	<b>4,224</b>

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

There were no trustees' remuneration or other benefits for the period 01 January 2024 to 31 December 2024.

### **Trustees' expenses**

There were no trustees' expenses paid for the period 01 January 2024 to 31 December 2024.