

# THE REDEEMED CHRISTIAN CHURCH OF GOD VICTORY HOUSE FOR ALL NATIONS

England & Wales · Charity number 1149678

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2012-11-08

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

## Contact

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**Address** Redeemed Christian Church of God  
138-140 Upper Wickham Lane  
Welling  
DA16 3DP

**Phone** 02039021310

**Email** [RCCGWELLING@BTCONNECT.COM](mailto:RCCGWELLING@BTCONNECT.COM)

## Activities

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**Objects:** 1) THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE2) THE RELIEF OF POVERTY.

**Activities:** Charitable objects1) THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE2) THE RELIEF OF POVERTY.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

## Geography

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- Kent

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£59,877	£34,894	-	-
2023-12-31	£51,048	£32,782	-	-
2022-12-31	£25,731	£30,039	-	-
2021-12-31	£30,484	£25,819	-	-
2020-12-31	£36,712	£21,019	-	-

## Trustees

Name	Role	Appointed
<b>WOLE KEHINDE OLUWOLE-JAYEOBA</b>	Chair	2012-11-07
AUSTEN OKORONKWO		2017-10-11
BANKOLE FABIYI		2017-10-11
CHRISTIANAH OMOLOLA ADELUSI		2012-11-07
GODWIN ADEWALE OLOWU		2012-11-07
GRACE UMOREN		2017-10-11

**THE REDEEMED CHRISTIAN CHURCH OF GOD VICTORY HOUSE FOR ALL NATIONS**

England & Wales - Charity number 1149678

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# Accounts

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The Charity Registration Number is :- 1149678

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

**Report and Accounts**

**31 December 2024**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

**Report and accounts for the year ended 31 December 2024**

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**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**  
**Trustees' Annual Report for the year ended 31 December 2024**

The Trustees present their Report and Accounts for the year ended 31 December 2024.

**Reference and administrative details**

**The charity name.**

The legal name of the charity is:- The Redeemed Christian Church of God (Victory House for All Nations, Welling).

The charity is also known by its operating name, Redeemed Christian Church of God (Victory House for All Nations, Welling)..

***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1149678.

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The charity does not operate in any overseas jurisdictions.

***Legal structure of the charity***

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) .

The governing document is dated 08 November 2012

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

Mr Wole Kehinde Oluwole-Jayeoba (Chair)

Mr Godwin Adewale Olowu□

Mrs Christanah Omolola Adelusi□

Mr Bankole Fabiyi□

Mr Austen Okoronkwo

Ms Grace Umoren□

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

**Trustees' Annual Report for the year ended 31 December 2024**

**The principal operating address, telephone number, email and web addresses of the charity are:-**

138/140 Upper Wickham Lane  
Welling, Kent  
England, DA16 3DP  
Telephone 07957614480  
Email Address vhfanwelling@gmail.com

**The following persons served as Trustees during the year ended 31 December 2024 :-**

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

**Objects and activities of the charity**

***The purposes of the charity as set out in its governing document.***

The objects of the charity are:

1. The advancement of the Christian faith worldwide; and
2. The relief of poverty.

It pursues these objects by the operation of a Christian worship centre at a facility located at 138/140 Upper Wickham Lane, Welling, Kent. DA16 3DP.

It also organises special training and mentoring activities for unemployed, people planning to start their own businesses and run general information centre for the public.

***The main activities undertaken in relation to those purposes during the year.***

Significant activities that contributed to the achievement of these objectives were:

1. Organised church services, teaching and counselling forums for the spiritual and overall growth of members, building families and alleviating poverty.
2. Other activities to help raise the profile of the charity in the local community included outreaches/provision of Christmas packs to a local Care Home, school and Youth Centre in the community.
3. Specific activities for relief of poverty are in the areas of training and mentoring of unemployed and passing job information to job seekers.

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

**Trustees' Annual Report for the year ended 31 December 2024**

***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

Organised church services, teaching and counselling forums for the spiritual and overall growth of members, building families and alleviating poverty.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

***The contribution of volunteers during the year.***

The church is grateful for the commitment and efforts of its volunteers who are involved in services provision. The church has volunteers committed to working in various departments within the church.

The church continues to dispense the service of heads of departments and ministers to ensure that the best value is derived from the sterling efforts of the volunteers.

***Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.***

Grants are made to other charitable bodies. The church supports missionary organisations such as the Festival of Life and the World Evangelism Mission, and other missions and projects within and outside the UK.

The church also provides support to members of the congregation (at the discretion of the trustees) who are in need. □

***The main achievements and performance of the charity during the year.***

The trustees are pleased to report that the church has maintained its role in ministering in prayer, teaching, training & development as well provision of welfare support to meet the physical, emotional and spiritual needs of members. □

***The degree to which the achievements and performance during the year have benefited wider society.***

Benefiting the wider community - carried out Open Air Services with welfare provisions, reached out to Care Home(s) in the community at Christmas/end of year to provide support.

Engaged in training on Social Care issues, Financial Seminars, Parenting, Children and Youth activities to support families, alleviate poverty, and build a strong family base.

## **The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

### **Trustees' Annual Report for the year ended 31 December 2024**

#### ***How the achievements during the year measure up to the objectives set.***

Held church community outreaches, and through the provision of food packs to the residents of a local care home, the church was able to reach out to people in the community during Christmas festivities.

#### **Structure, governance and management of the charity**

##### ***The methods used to recruit and appoint new charity trustees.***

New trustees are elected on the basis of the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with copies of the Charity commission's guidance to trustees and given an introduction to the activities of the charity by the existing board.

##### ***The policies and procedures for the induction and training of trustees.***

Existing trustees are provided with training as and when required. Our trustees have attended the RCCG Strategic Training on Awareness of Regulations (STAR) Training for Trustees and we continue to encourage them to attend refresher training in future

##### ***The charity's organisational structure.***

The board of trustees is headed by a Chairman, the Secretary to the trust and a Financial administrator.

All the present employees of the charity are voluntary workers. The trustees are responsible for making all decisions regarding allocation of fund and activities.

##### ***The charity's relationships with related parties.***

Redeemed Christian Church of God (Victory House for All Nations , Welling) is a parish of The Redeemed Christian Church of God - a network comprising parishes all over the world. There is an agreement for common purposes entered into by Redeemed Christian Church of God (Victory House for All Nations , Welling) with The Redeemed Christian Church of God which documents this relationship.

Bankers	Barclays Bank Plc Blackheath branch.
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**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**  
**Trustees' Annual Report for the year ended 31 December 2024**

**Financial review**

***The charity's financial position at the end of the year ended 31 December 2024***

The financial position of the charity at 31 December 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net income</b>	24,983	18,265
Unrestricted revenue funds available for the general purposes of the charity	96,122	72,135
Restricted Revenue Funds	1,555	560
<b>Total funds</b>	<b>97,677</b>	<b>72,695</b>

***Financial review of the position at the reporting date, 31 December 2024 .***

During the year, income of £59,877 (£51,048 in 2023) mainly received as voluntary donations. The net movement in funds for the period, as shown in the statement of financial activities, for the period was a surplus of £24,983 (a surplus of £18,265 in 2023). The value of the Redeemed Christian Church of God (Victory House for All Nations , Welling)'s net assets at 31st December 2024 is £97,678 (£72,695 in 2023).

***Policies on reserves.***

Restricted funds are to be used for specific purposes as specified within the objects of the charity. Expenditure which meets these criteria, will be identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds: Unrestricted funds are donations and other incomes received or generated for the objects of the charity without further specified purpose and are available for general funds.

***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

**Details of The Independent Examiner**

Oluyinka Afolayan  
Eagleview Consult Ltd  
**Chartered Accountants**  
16 Frogley Park  
Barking  
London  
IG11 0AU

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**  
**Trustees' Annual Report for the year ended 31 December 2024**

**Statement of Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements 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;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under 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 Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 15 June 2025.



**Wole Kehinde Oluwole-Jayeoba**  
Trustee

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## **The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

### **Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 December 2024**

I report to the Trustees on my examination of the financial statements of the charity on pages 12 to 20 for the year ended 31 December 2024 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 19.

#### **Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report**

As described on page 9, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

## **The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

### **Independent Examiner's Statement, Report and Opinion**

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Signed:-**



Oluyinka Afolayan FCA - Independent Examiner

Chartered Accountant

16 Frogley Park  
Barking  
London  
IG11 0AU

This report was signed on 1 June 2025

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) - Statement of Financial Activities for the year ended 31 December 2024**

**Statement of Financial Activities for the year ended 31 December 2024**

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
<b>Income &amp; endowments from:</b>				
Donations & Legacies	58,882	995	59,877	51,048
Investments	-	-	-	-
<b>Total income</b>	<b>58,882</b>	<b>995</b>	<b>59,877</b>	<b>51,048</b>
<b>Expenditure on:</b>				
Charitable activities	34,894	-	34,894	32,783
<b>Total expenditure</b>	<b>34,894</b>	<b>-</b>	<b>34,894</b>	<b>32,783</b>
<b>Net income for the year</b>	<b>23,988</b>	<b>995</b>	<b>24,983</b>	<b>18,265</b>
<b>Net income after transfers</b>	<b>23,988</b>	<b>995</b>	<b>24,983</b>	<b>18,265</b>
<b>Net movement in funds</b>	<b>23,988</b>	<b>995</b>	<b>24,983</b>	<b>18,265</b>
<b>Reconciliation of funds:-</b>				
<b>Total funds brought forward</b>	<b>72,135</b>	<b>560</b>	<b>72,695</b>	<b>54,430</b>
<b>Total funds carried forward</b>	<b>96,123</b>	<b>1,555</b>	<b>97,678</b>	<b>72,695</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

**The notes attached on pages 19 to 20 form an integral part of these accounts.**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) - Statement of Financial Activities for the year ended 31 December 2024**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) - Resources applied in the year ended 31 December 2024 towards fixed assets for Charity use:-**

	2024 £	2023 £
Funds generated in the year as detailed in the SOFA	24,983	18,265
<b>Net resources available to fund charitable activities</b>	<b><u>24,983</u></b>	<b><u>18,265</u></b>

**Movements in revenue and capital funds for the year ended 31 December 2024**

**Revenue accumulated funds**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	72,135	560	72,695	<b>54,430</b>
Recognised gains and losses before transfers	<u>23,988</u>	<u>995</u>	<u>24,983</u>	<u>18,265</u>
	<b>96,123</b>	<b>1,555</b>	<b>97,678</b>	<b>72,695</b>
<b>Closing revenue funds</b>	<b><u>96,123</u></b>	<b><u>1,555</u></b>	<b><u>97,678</u></b>	<b><u>72,695</u></b>

<b>Summary of funds</b>	Unrestricted and Designated funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Revenue accumulated funds	96,123	1,555	<b>97,678</b>	72,695

The notes attached on pages 19 to 20 form an integral part of these accounts.

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) - Statement of Financial Activities for the year ended 31 December 2024**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)  
Income and Expenditure Account for the year ended 31 December 2024 as required by the Companies Act 2006**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Income from operations	59,877	51,048
Interest receivable	-	-
<b>Gross income in the year before exceptional items</b>	<b><u>59,877</u></b>	<b><u>51,048</u></b>
<b>Gross income in the year including exceptional items</b>	<b><u>59,877</u></b>	<b><u>51,048</u></b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	34,494	32,383
Governance costs	400	400
Realised losses on disposals of social investments which are programme rel	-	-
<b>Total expenditure in the year</b>	<b><u>34,894</u></b>	<b><u>32,783</u></b>
<b>Net income before tax in the financial year</b>	<b>24,983</b>	<b>18,265</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b><u>24,983</u></b>	<b><u>18,265</u></b>
<b>Retained surplus for the financial year</b>	<b><u>24,983</u></b>	<b><u>18,265</u></b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 19 to 20 form an integral part of these accounts.**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) - Balance Sheet as at 31 December 2024**

	Notes	2024 £	2023 £
<b>Current assets</b>			
Debtors	13	-	6,700
Cash at bank and in hand		98,278	66,695
<b>Total current assets</b>		<u>98,278</u>	<u>73,395</u>
<b>Creditors: amounts falling due within one year</b>			
	14	<u>(600)</u>	<u>(700)</u>
<b>Net current assets</b>		97,678	72,695
<b>The total net assets of the charity</b>		<u><b>97,678</b></u>	<u><b>72,695</b></u>

**The total net assets of the charity are funded by the funds of the charity, as follows:-**

<b>Restricted funds</b>			
Restricted Revenue Funds	26	1,555	560
		1,555	560
<b>Unrestricted Funds</b>			
Unrestricted Revenue Funds	26	96,123	72,136
		96,123	72,136
<b>Designated Funds</b>			
<b>Total charity funds</b>		<u><b>97,678</b></u>	<u><b>72,695</b></u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



**Wole Kehinde Oluwole-Jayeoba**

Trustee

Approved by the board of trustees on 15 June 2025

**The notes attached on pages 17 to 19 form an integral part of these accounts.**

# The Redeemed Christian Church of God (Victory House for All Nations, Welling)

## Notes to the Accounts for the year ended 31 December 2024

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

#### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

#### **Risks and future assumptions**

The charity is a public benefit entity.

#### *Policies relating to categories of income and income recognition.*

#### **Nature of income**

Gross income represents the value of non-exchange transactions.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

#### **Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

## The Redeemed Christian Church of God (Victory House for All Nations, Welling)

### Notes to the Accounts for the year ended 31 December 2024

#### *Policies relating to expenditure on goods and services provided to the charity.*

#### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 5.

#### *Policies relating to assets, liabilities and provisions and other matters.*

#### **Tangible fixed assets**

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Leasehold premises	2 % straight line
Plant and machinery	20 % straight line
Motor vehicles	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

#### **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

#### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

## **2 Liability to taxation**

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

## The Redeemed Christian Church of God (Victory House for All Nations, Welling)

### Notes to the Accounts for the year ended 31 December 2024

#### 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

#### 4 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The charity had 30 Volunteers who donated 1,500 hours of their time stewarding events. It is estimated that without the help of volunteers, the Charity would need to find the equivalent of over £15,000 to obtain similar services. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements. □

#### 5 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

#### 6 Debtors

	<b>2024</b>	<b>2023</b>
	£	£
Prepayments and accrued income	-	6,700

#### 7 Creditors: amounts falling due within one year

	<b>2024</b>	<b>2023</b>
	£	£
Accruals	600	700

#### 8 Income and Expenditure account summary

	<b>2024</b>	<b>2023</b>
	£	£
<b>At 1 January 2024</b>	72,695	54,430
Surplus after tax for the year	24,983	18,265
<b>At 31 December 2024</b>	<b>97,678</b>	<b>72,695</b>

#### 9 No related party transactions

There were no transactions with related parties in the year.

## The Redeemed Christian Church of God (Victory House for All Nations, Welling)

### Notes to the Accounts for the year ended 31 December 2024

#### 10 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	96,723		1,555	98,278
Current Liabilities	(600)	-	-	(600)
	<b>96,123</b>	<b>-</b>	<b>1,555</b>	<b>97,678</b>
At 1 January 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	72,835	-	560	73,395
Current Liabilities	(700)	-	-	(700)
	<b>72,135</b>	<b>-</b>	<b>560</b>	<b>72,695</b>

#### 11 Change in total funds over the year as shown in Note 10 , analysed by individual funds

	Funds brought forward from 2023 £	Movement in funds in 2024 See Note 27 £	Transfers between funds in 2024 See Note 0 £	Funds carried forward to 2025 £
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	72,135	23,988	-	96,123
<b>Total unrestricted and designated funds</b>	<b>72,135</b>	<b>23,988</b>	<b>-</b>	<b>96,123</b>
<b>Restricted funds:-</b>				
<b>Total restricted funds</b>	<b>560</b>	<b>995</b>	<b>-</b>	<b>1,555</b>
<b>Total charity funds</b>	<b>72,695</b>	<b>24,983</b>	<b>-</b>	<b>97,678</b>

#### 12 Analysis of movements in funds over the year as shown in Note 11

	Income 2024 £	Expenditure 2024 £	Other Gains & Losses 2024 £	Movement in funds 2024 £
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	58,882	(34,894)	-	23,988
<b>Restricted funds:-</b>				
	995			995
	<b>59,877</b>	<b>(34,894)</b>	<b>-</b>	<b>24,983</b>

#### 13 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity has unlimited joint and several liability for the debts of the charity.

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

**14 Donations, Grants and Legacies**

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
<b>Donations and gifts from individuals</b>				
Small donations individually less than	58,882	995	59,877	51,048
<b>Total donations and gifts from individuals</b>	<b>58,882</b>	<b>995</b>	<b>59,877</b>	<b>51,048</b>
<b>Total Donations, Grants and Legacies</b>				
<b>Total Donations, Grants and Legacies</b>	<b>58,882</b>	<b>995</b>	<b>59,877</b>	<b>51,048</b>

**15 Expenditure on charitable activities - Direct spending**

<i>Current Year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Honourarium	200	-	200	400
Outreach	2,803	-	2,803	1,434
COF	600	-	600	600
WEM	4,809	-	4,809	4,250
Welfare & benevolence	3,727	-	3,727	3,864
Donation	763	-	763	1,500
<b>Total direct spending</b>	<b>13,677</b>	<b>-</b>	<b>13,677</b>	<b>12,048</b>

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2015

**16 Support costs for charitable activities**

<i>Current Year</i>	<b>Current year Unrestricted Funds 2024 £</b>	<b>Current year Restricted Funds 2024 £</b>	<b>Current year Total Funds 2024 £</b>	<b>Prior Year Total Funds 2023 £</b>
<b><i>Volunteer costs</i></b>				
Training and welfare - volunteers	-	-	-	495
Travel and subsistence - volunteers	306	-	306	80
<b><i>Premises Expenses</i></b>				
Rent	15,562	-	15,562	13,617
Utilities	1,481	-	1,481	2,215
<b><i>Administrative overheads</i></b>				
Telephone, fax and internet	1,009	-	1,009	923
Stationery and printing	278	-	278	248
Equipment expenses	1,345	-	1,345	327
Sundry expenses	636	-	636	2,130
<b><i>Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees</i></b>				
As detailed in Note 17	-	-	-	100
<b>Support costs before reallocation</b>	<b>20,817</b>	<b>-</b>	<b>20,817</b>	<b>20,335</b>
<b>Total support costs - Current Year</b>	<b>20,817</b>	<b>-</b>	<b>20,817</b>	<b>20,335</b>

The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

***Administrative overheads***

The basis of allocation of costs between activities is described under accounting policies

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2015

**17 Other Expenditure - Governance costs**

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Independent Examiner's fees	400	-	400	400
<b>Total Governance costs</b>	<b>400</b>	<b>-</b>	<b>400</b>	<b>400</b>

**Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees**

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Fees paid to the examiner's firm	-	-	-	100
<b>Total additional fees included in support costs at Note 33</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100</b>

All the expenditure in the prior year was unrestricted.

**18 Total Charitable expenditure**

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Total direct spending	13,677	-	13,677	12,048
Total support costs	20,817	-	20,817	20,335
Total Governance costs	400	-	400	400
<b>Total charitable expenditure</b>	<b>34,894</b>	<b>-</b>	<b>34,894</b>	<b>32,783</b>







**THE REDEEMED CHRISTIAN CHURCH OF GOD VICTORY HOUSE FOR ALL NATIONS**

England & Wales - Charity number 1149678

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# Accounts

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The Charity Registration Number is :- 1149678

The Redeemed Christian Church of God (Victory House for All Nations, Welling)

Report and Accounts

31 December 2023

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

**Report and accounts for the year ended 31 December 2023**

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**The Redeemed Christian Church of God (Victory House for All Nations, Welling)  
Trustees' Annual Report for the year ended 31 December 2023**

The Trustees present their Report and Accounts for the year ended 31 December 2023.

**Reference and administrative details**

**The charity name.**

The legal name of the charity is:- The Redeemed Christian Church of God (Victory House for All Nations, Welling).

The charity is also known by its operating name, Redeemed Christian Church of God (Victory House for All Nations, Welling)..

***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1149678.

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The charity does not operate in any overseas jurisdictions.

***Legal structure of the charity***

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) .

The governing document is dated 08 November 2012

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

Mr Wole Kehinde Oluwole-Jayeoba (Chair)

Mr Godwin Adewale Olowu

Mrs Christanah Omolola Adelusi

Mr Bankole Fabiyi

Mr Austen Okoronkwo

Ms Grace Umoren

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)  
Trustees' Annual Report for the year ended 31 December 2023**

**The principal operating address, telephone number, email and web addresses of the charity are:-**

138/140 Upper Wickham Lane  
Welling, Kent  
England, DA16 3DP  
Telephone 07957614480  
Email Address [vhfanwelling@gmail.com](mailto:vhfanwelling@gmail.com)

**The Trustees in office on the date the report was approved were:-**

Mr Wole Kehinde Oluwole-Jayeoba (Chair)  
Mr Godwin Adewale Olowu   
Mrs Christanah Omolola Adelusi   
Mr Bankole Fabiyi   
Mr Austen Okoronkwo  
Ms Grace Umoren

**The following persons served as Trustees during the year ended 31 December 2023 :-**

The persons who served as trustees in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the trustees are also members of the charity.

## **Objects and activities of the charity**

***The purposes of the charity as set out in its governing document.***

The objects of the charity are:

1. The advancement of the Christian faith worldwide; and
2. The relief of poverty.

It pursues these objects by the operation of a Christian worship centre at a facility located at 138/140 Upper Wickham Lane, Welling, Kent. DA16 3DP.

It also organises special training and mentoring activities for unemployed, people planning to start their own businesses and run general information centre for the public.

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)  
Trustees' Annual Report for the year ended 31 December 2023**

***The main activities undertaken in relation to those purposes during the year.***

Significant activities that contributed to the achievement of these objectives were:

1. Organised church services, teaching and counselling forums for the spiritual and overall growth of members, building families and alleviating poverty.
2. Other activities to help raise the profile of the charity in the local community included outreaches/provision of Christmas packs to a local Care Home, school and Youth Centre in the community.
3. Specific activities for relief of poverty are in the areas of training and mentoring of unemployed and passing job information to job seekers.

***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

Organised church services, teaching and counselling forums for the spiritual and overall growth of members, building families and alleviating poverty.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

***The contribution of volunteers during the year.***

The church is grateful for the commitment and efforts of its volunteers who are involved in services provision. The church has volunteers committed to working in various departments within the church.

The church continues to dispense the service of heads of departments and ministers to ensure that the best value is derived from the sterling efforts of the volunteers.

***Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.***

Grants are made to other charitable bodies. The church supports missionary organisations such as the Festival of Life and the World Evangelism Mission, and other missions and projects within and outside the UK.

The church also provides support to members of the congregation (at the discretion of the trustees) who are in need. □

***The main achievements and performance of the charity during the year.***

The trustees are pleased to report that the church has maintained its role in ministering in prayer, teaching, training & development as well provision of welfare support to meet the physical, emotional and spiritual needs of members. □

***The degree to which the achievements and performance during the year have benefited wider society.***



**The Redeemed Christian Church of God (Victory House for All Nations, Welling)  
Trustees' Annual Report for the year ended 31 December 2023**

**Financial review**

***The charity's financial position at the end of the year ended 31 December 2023***

The financial position of the charity at 31 December 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net income</b>	18,266	(4,308)
Unrestricted revenue funds available for the general purposes of the charity	72,134	54,429
Restricted Revenue Funds	560	-
<b>Total funds</b>	<b>72,694</b>	<b>54,429</b>

***Financial review of the position at the reporting date, 31 December 2023 .***

During the year, income of £51,048 (£25,683 in 2022) mainly received as voluntary donations. The net movement in funds for the period, as shown in the statement of financial activities, for the period was a surplus of £18,266 (a deficit of £4,308 in 2022). The value of the Redeemed Christian Church of God (Victory House for All Nations , Welling)'s net assets at 31st December 2023 is £72,134 (£54,429 in 2022).

***Policies on reserves.***

Restricted funds are to be used for specific purposes as specified within the objects of the charity. Expenditure which meets these criteria, will be identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds: Unrestricted funds are donations and other incomes received or generated for the objects of the charity without further specified purpose and are available for general funds.

***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

**Details of The Independent Examiner**

Oluyinka Afolayan FCA  
Member of Chartered Accountants  
16 Frogley Park  
Barking  
London  
IG11 0AU

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**  
**Trustees' Annual Report for the year ended 31 December 2023**

**Statement of Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements 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;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under 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 Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 22 September 2024.



**Wole Kehinde Oluwole-Jayeoba**  
Trustee

## **The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

### **Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 December 2023**

I report to the Trustees on my examination of the financial statements of the charity on pages 12 to 20 for the year ended 31 December 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 19.

#### **Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report**

As described on page 9, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

## **The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

### **Independent Examiner's Statement, Report and Opinion**

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Signed:-**



Oluyinka Afolayan - Independent Examiner

Chartered Accountant

16 Frogley Park  
Barking  
London  
IG11 0AU

This report was signed on 22 September 2024

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) -  
Statement of Financial Activities for the year ended 31 December 2023**

**Statement of Financial Activities for the year ended 31 December 2023**

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<b>Income &amp; endowments from:</b>				
Donations & Legacies	49,988	1,060	<b>51,048</b>	25,683
Investments	-	-	-	48
<b>Total income</b>	<u><b>49,988</b></u>	<u><b>1,060</b></u>	<u><b>51,048</b></u>	<u><b>25,731</b></u>
<b>Expenditure on:</b>				
Charitable activities	32,282	500	<b>32,782</b>	30,039
<b>Total expenditure</b>	<u><b>32,282</b></u>	<u><b>500</b></u>	<u><b>32,782</b></u>	<u><b>30,039</b></u>
<b>Net income for the year</b>	<u><b>17,706</b></u>	<u><b>560</b></u>	<u><b>18,266</b></u>	<u><b>(4,308)</b></u>
<b>Net income after transfers</b>	<u><b>17,706</b></u>	<u><b>560</b></u>	<u><b>18,266</b></u>	<u><b>(4,308)</b></u>
<b>Net movement in funds</b>	<u><b>17,706</b></u>	<u><b>560</b></u>	<u><b>18,266</b></u>	<u><b>(4,308)</b></u>
<b>Reconciliation of funds:-</b>				
<b>Total funds brought forward</b>	54,429	-	<b>54,429</b>	58,738
<b>Total funds carried forward</b>	<u><b>72,135</b></u>	<u><b>560</b></u>	<u><b>72,695</b></u>	<u><b>54,430</b></u>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

**The notes attached on pages 14 to 18 form an integral part of these accounts.**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) -  
Statement of Financial Activities for the year ended 31 December 2023**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) - Resources  
applied in the year ended 31 December 2023 towards fixed assets for Charity use:-**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Funds generated in the year as detailed in the SOFA	18,266	(4,308)
<b>Net resources available to fund charitable activities</b>	<u><b>18,266</b></u>	<u><b>(4,308)</b></u>

**The notes attached on pages 14 to 18 form an integral part of these accounts.**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) -  
Statement of Financial Activities for the year ended 31 December 2023**

**Movements in revenue and capital funds for the year ended 31 December 2023**

**Revenue accumulated funds**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Last year Total Funds 2022 £</b>
Accumulated funds brought fo	54,429	-	54,429	58,738
Recognised gains and losses before transfers	<u>17,706</u>	<u>560</u>	<u>18,266</u>	<u>(4,308)</u>
	<b>72,135</b>	<b>560</b>	<b>72,695</b>	<b>54,430</b>
<b>Closing revenue funds</b>	<b><u>72,135</u></b>	<b><u>560</u></b>	<b><u>72,695</u></b>	<b><u>54,430</u></b>

<b>Summary of funds</b>	<b>Unrestricted and Designated funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Last Year Total Funds 2022 £</b>
Revenue accumulated funds	72,135	560	72,695	54,430

**The notes attached on pages 14 to 18 form an integral part of these accounts.**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) -  
Statement of Financial Activities for the year ended 31 December 2023**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)  
Income and Expenditure Account for the year ended 31 December 2023 as required by  
the Companies Act 2006**

	2023 £	2022 £
<b><i>Income</i></b>		
Income from operations	51,048	25,683
Investment income		
Interest receivable	-	48
<b>Gross income in the year before exceptional items</b>	<b><u>51,048</u></b>	<b><u>25,731</u></b>
<b>Gross income in the year including exceptional items</b>	<b><u>51,048</u></b>	<b><u>25,731</u></b>
<b><i>Expenditure</i></b>		
Charitable expenditure, excluding depreciation and amortisation	32,382	29,639
Governance costs	400	400
<b>Total expenditure in the year</b>	<b><u>32,782</u></b>	<b><u>30,039</u></b>
<b>Net income before tax in the financial year</b>	<b>18,266</b>	<b>(4,308)</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b><u>18,266</u></b>	<b><u>(4,308)</u></b>
<b>Retained surplus for the financial year</b>	<b><u>18,266</u></b>	<b><u>(4,308)</u></b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 14 to 18 form an integral part of these accounts.**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) -  
Balance Sheet as at 31 December 2023**

	Notes	2023 £	2022 £
<b>Current assets</b>			
Debtors	5	6,700	-
Cash at bank and in hand		66,695	57,997
<b>Total current assets</b>		<u>73,395</u>	<u>57,997</u>
<b>Creditors: amounts falling due within one year</b>			
	6	<u>(700)</u>	<u>(3,568)</u>
<b>Net current assets</b>		72,695	54,429
<b>The total net assets of the charity</b>		<u><b>72,695</b></u>	<u><b>54,429</b></u>

**The total net assets of the charity are funded by the funds of the charity, as follows:-**

<b>Restricted funds</b>			
Restricted Revenue Funds	8	560	-
		560	-
<b>Unrestricted Funds</b>			
Unrestricted Revenue Funds	8	72,135	54,430
		72,135	54,430
<b>Total charity funds</b>		<u><b>72,695</b></u>	<u><b>54,429</b></u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

*W K Oluwole-Jayeoba*

**Wole Kehinde Oluwole-Jayeoba**

Trustee

Approved by the board of trustees on 22 September 2024

**The notes attached on pages 14 to 18 form an integral part of these accounts.**

# The Redeemed Christian Church of God (Victory House for All Nations, Welling)

## Notes to the Accounts for the year ended 31 December 2023

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

##### **Risks and future assumptions**

The charity is a public benefit entity.

#### *Policies relating to categories of income and income recognition.*

##### **Nature of income**

Gross income represents the value of donations and offering received from volunteers and members of the Charity. The income is from non-exchange transactions.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

##### **Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

#### *Policies relating to expenditure on goods and services provided to the charity.*

##### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note5.

# The Redeemed Christian Church of God (Victory House for All Nations, Welling)

## Notes to the Accounts for the year ended 31 December 2023

### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

### 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

### 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

### 4 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The charity had 30 Volunteers who donated 1,500 hours of their time stewarding events. It is estimated that without the help of volunteers, the Charity would need to find the equivalent of over £15,000 to obtain similar services. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements. □

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

### 5 Debtors

	2023	2022
	£	£
Prepayments and accrued income	6,700	-
	_____	_____
		-

### 6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	700	3,568

### 7 Particulars of how particular funds are represented by assets and liabilities

## The Redeemed Christian Church of God (Victory House for All Nations, Welling)

### Notes to the Accounts for the year ended 31 December 2023

<b>At 31 December 2023</b>	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total Funds £</b>
Current Assets	72,835	-	560	73,395
Current Liabilities	(700)	-	-	(700)
	<b>72,135</b>	<b>-</b>	<b>560</b>	<b>72,695</b>
<b>At 1 January 2023</b>	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total Funds £</b>
Current Assets	57,997	-	-	57,997
Current Liabilities	(3,568)	-	-	(3,568)
	<b>54,429</b>	<b>-</b>	<b>-</b>	<b>54,429</b>

#### 8 Change in total funds over the year as shown in Note 7 , analysed by individual funds

	<b>Funds brought forward from 2022 £</b>	<b>Movement in funds in 2023 See Note 9 £</b>	<b>Transfers between funds in 2023 £</b>	<b>Funds carried forward to 2024 £</b>
<b><i>Unrestricted and designated funds:-</i></b>				
Unrestricted Revenue Funds	54,429	17,706	-	72,135
<b>Total unrestricted and designated funds</b>	<b>54,429</b>	<b>17,706</b>	<b>-</b>	<b>72,135</b>
<b><i>Restricted funds:-</i></b>				
Restricted Revenue Funds	-	560	-	560
<b>Total restricted funds</b>	<b>-</b>	<b>560</b>	<b>-</b>	<b>560</b>
<b>Total charity funds</b>	<b>54,429</b>	<b>18,266</b>	<b>-</b>	<b>72,695</b>

#### 9 Analysis of movements in funds over the year as shown in Note 8

	<b>Income 2023 £</b>	<b>Expenditure 2023 £</b>	<b>Other Gains &amp; Losses 2023 £</b>	<b>Movement in funds 2023 £</b>
<b><i>Unrestricted and designated funds:-</i></b>				
Unrestricted Revenue Funds	49,988	(32,282)	-	17,706
<b><i>Restricted funds:-</i></b>				
Restricted Revenue Funds	1,060	(500)	-	560

# The Redeemed Christian Church of God (Victory House for All Nations, Welling)

## Notes to the Accounts for the year ended 31 December 2023

<u>51,048</u>	<u>(32,782)</u>	<u>-</u>	<u>18,266</u>
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### 10 The purposes for which the funds as

#### *Unrestricted and designated funds:-*

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Unrestricted Revaluation Reserve	This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.

#### *Restricted funds:-*

Building Fund	Donations were made for acquisition of the charity's property in future.
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### 11 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity has unlimited joint and several liability for the debts of the charity.

## The Redeemed Christian Church of God (Victory House for All Nations, Welling)

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 12 Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	49,988	1,060	51,048	25,683
<b>Total donations and gifts from individuals</b>	<b>49,988</b>	<b>1,060</b>	<b>51,048</b>	<b>25,683</b>
<b>Total Donations, Grants and Legacies</b>				
<b>Total Donations, Grants and Legacies</b>	<b>49,988</b>	<b>1,060</b>	<b>51,048</b>	<b>25,683</b>

### 13 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Honourarium	400	-	400	200
Outreach	1,434	-	1,434	892
COF	600	-	600	1,200
WEM	4,250	-	4,250	5,502
Welfare & benevolence	3,864	-	3,864	4,846
Donation	1,500	-	1,500	100
<b>Total direct spending</b>	<b>12,048</b>	<b>-</b>	<b>12,048</b>	<b>12,740</b>

### 14 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<b>Volunteer costs</b>				
Training and welfare - volunteers	495	-	495	-
Travel and subsistence -	80	-	80	-
<b>Premises Expenses</b>				
Rent	13,617	-	13,617	10,300
Utilities	2,215	-	2,215	1,562

## The Redeemed Christian Church of God (Victory House for All Nations, Welling)

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP 2015

### **Administrative overheads**

Telephone, fax and internet	923	-	923	689
Stationery and printing	248	-	248	366
Equipment expenses	327	-	327	2,192
Sundry expenses	1,629	500	2,129	1,790

### **Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees**

As detailed in Note 15	100	-	100	-
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<b>Support costs before reallocation</b>	<b>19,834</b>	<b>500</b>	<b>20,334</b>	<b>16,899</b>
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<b>Total support costs - Current Year</b>	<b>19,834</b>	<b>500</b>	<b>20,334</b>	<b>16,899</b>
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The basis of allocation of costs between activities is described under accounting policies				-
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All the expenditure in the prior year was unrestricted.

### **Administrative overheads**

The basis of allocation of costs between activities is described under accounting policies

## 16 Other Expenditure - Governance costs

<b>Current Year</b>	<b>Current year Unrestricted Funds</b>	<b>Current year Restricted Funds</b>	<b>Current year Total Funds</b>	<b>Prior Year Total Funds</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Independent Examiner's fees	400	-	400	400
<b>Total Governance costs</b>	<b>400</b>	<b>-</b>	<b>400</b>	<b>400</b>

### **Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees**

	<b>Current year Unrestricted Funds</b>	<b>Current year Restricted Funds</b>	<b>Current year Total Funds</b>	<b>Prior Year Total Funds</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fees paid to the examiner's firm	100	-	100	-
<b>Total additional fees included in support costs at Note 33</b>	<b>100</b>	<b>-</b>	<b>100</b>	<b>-</b>

All the expenditure in the prior year was unrestricted.

## 17 Total Charitable expenditure

<b>Current year</b>	<b>Current year</b>	<b>Current year</b>	<b>Prior Year</b>
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**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

**Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP 2015**

<i>Current Year</i>	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Total direct spending	12,048	-	<b>12,048</b>	<b>12,740</b>
Total support costs	19,834	500	<b>20,334</b>	<b>16,899</b>
Total Governance costs	400	-	<b>400</b>	<b>400</b>
<b>Total charitable expenditure</b>	<b><u>32,282</u></b>	<b><u>500</u></b>	<b><u>32,782</u></b>	<b><u>30,039</u></b>

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>	<b>Prior Year Unrestricted Funds 2022 £</b>	<b>Prior Year Restricted Funds 2022 £</b>	<b>Prior Year Total Funds 2022 £</b>
Total direct spending	12,740	-	<b>12,740</b>
Total support costs	16,899	-	<b>16,899</b>
Total Governance costs	400	-	<b>400</b>
<b>Total charitable expenditure</b>	<b><u>30,039</u></b>	<b><u>-</u></b>	<b><u>30,039</u></b>

**THE REDEEMED CHRISTIAN CHURCH OF GOD VICTORY HOUSE FOR ALL NATIONS**

England & Wales - Charity number 1149678

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# Accounts

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The Charity Registration Number is :- 1149678

The Redeemed Christian Church of God (Victory House for All Nations, Welling)

Report and Accounts

31 December 2022

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

**Report and accounts for the year ended 31 December 2022**

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**The Redeemed Christian Church of God (Victory House for All Nations, Welling)  
Trustees' Annual Report for the year ended 31 December 2022**

The Trustees present their Report and Accounts for the year ended 31 December 2022.

**Reference and administrative details**

**The charity name.**

The legal name of the charity is:- The Redeemed Christian Church of God (Victory House for All Nations, Welling).

The charity is also known by its operating name, The Redeemed Christian Church of God (Victory House for All Nations, Welling)..

***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1149678.

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The charity does not operate in any overseas jurisdictions.

***Legal structure of the charity***

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) .

The governing document is dated 08 November 2012

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

Mr Wole Kehinde Oluwole-Jayeoba (Chair)

Mr Godwin Adewale Olowu

Mrs Christanah Omolola Adelusi

Mr Bankole Fabiyi

Mr Austen Okoronkwo

Ms Grace Umoren

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)  
Trustees' Annual Report for the year ended 31 December 2022**

**The principal operating address, telephone number, email and web addresses of the charity are:-**

138/140 Upper Wickham Lane  
Welling, Kent  
England, DA16 3DP  
Telephone 07957614480  
Email Address vhfanwelling@gmail.com

All the trustees are also members of the charity.

**Objects and activities of the charity**

***The purposes of the charity as set out in its governing document.***

The objects of the charity are:

1. The advancement of the Christian faith worldwide; and
2. The relief of poverty.

It pursues these objects by the operation of a Christian worship centre at a facility located at 138/140 Upper Wickham Lane, Welling, Kent. DA16 3DP.

It also organises special training and mentoring activities for unemployed, people planning to start their own businesses and run general information centre for the public.

***The main activities undertaken in relation to those purposes during the year.***

Significant activities that contributed to the achievement of these objectives were:

1. Organised church services, teaching and counselling forums for the spiritual and overall growth of members, building families and alleviating poverty.
2. Other activities to help raise the profile of the charity in the local community included outreaches/provision of Christmas packs to a local Care Home, school and Youth Centre in the community.
3. Specific activities for relief of poverty are in the areas of training and mentoring of unemployed and passing job information to job seekers.

***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

Organised church services, teaching and counselling forums for the spiritual and overall growth of members, building families and alleviating poverty.

## **The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

### **Trustees' Annual Report for the year ended 31 December 2022**

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

#### ***The contribution of volunteers during the year.***

The church is grateful for the commitment and efforts of its volunteers who are involved in services provision. The church has volunteers committed to working in various departments within the church.

The church continues to dispense the service of heads of departments and ministers to ensure that the best value is derived from the sterling efforts of the volunteers.

#### ***Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.***

Grants are made to other charitable bodies. The church supports missionary organisations such as the Festival of Life and the World Evangelism Mission, and other missions and projects within and outside the UK.

The church also provides support to members of the congregation (at the discretion of the trustees) who are in need.

#### **The main achievements and performance of the charity during the year.**

The trustees are pleased to report that the church has maintained its role in ministering in prayer, teaching, training & development as well provision of welfare support to meet the physical, emotional and spiritual needs of members.

#### ***The degree to which the achievements and performance during the year have benefited wider society.***

Benefiting the wider community - carried out Open Air Services with welfare provisions, reached out to Care Home(s), school and Youth Centre in the community at Christmas/end of year to provide support.

Engaged in training on Social Care issues, Financial Seminars, Parenting, Children and Youth activities to support families, alleviate poverty, and build a strong family base.

#### ***How the achievements during the year measure up to the objectives set.***

Held church community outreaches, and through the provision of food packs to a school, Welling Youth Centre and residents of a local care home, the church was able to reach out to people in the community during Christmas festivities.

### **Structure, governance and management of the charity**

#### ***The methods used to recruit and appoint new charity trustees.***



## **The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

### **Trustees' Annual Report for the year ended 31 December 2022**

During the year, income of £25,682.82 (£30,484 in 2021) mainly received as voluntary donations. The net movement in funds for the period, as shown in the statement of financial activities, for the period was a deficit of £4,308 (a surplus of £4,665 in 2021). The value of the Redeemed Christian Church of God (Victory House for All Nations , Welling)'s net assets at 31st December 2022 is £54,429 (£58,738 in 2021).

#### ***Policies on reserves.***

Restricted funds are to be used for specific purposes as specified within the objects of the charity. Expenditure which meets these criteria, will be identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds: Unrestricted funds are donations and other incomes received or generated for the objects of the charity without further specified purpose and are available for general funds.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

#### **Details of The Independent Examiner**

Oluyinka Afolayan  
Chartered Accountant  
16 Frogley Park  
Barking  
London  
IG11 0AU

#### **Statement of Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**  
**Trustees' Annual Report for the year ended 31 December 2022**

- make judgements 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;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under 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 Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 28 October 2023.



**Wole Kehinde Oluwole-Jayeoba**  
Trustee

## **The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

### **Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 December 2022**

I report to the Trustees on my examination of the financial statements of the charity on pages 12 to 20 for the year ended 31 December 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 19.

#### **Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report**

As described on page 9, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

#### **Independent Examiner's Statement, Report and Opinion**

## **The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Signed:-**



Oluyinka Afolayan - Independent Examiner

Eagleview Consult Ltd (Chartered Accountants)

16 Frogley Park

Barking

London

IG11 0AU

This report was signed on 28 October 2023

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) -  
Statement of Financial Activities for the year ended 31 December 2022**

*Statement of Financial Activities for the year ended 31 December 2022*

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<b>Income &amp; endowments from:</b>				
Donations & Legacies	25,683	-	<b>25,683</b>	30,484
Investments	48	-	<b>48</b>	-
<b>Total income</b>	<b>25,731</b>	<b>-</b>	<b>25,731</b>	<b>30,484</b>
<b>Expenditure on:</b>				
Charitable activities	30,039	-	<b>30,039</b>	25,819
<b>Total expenditure</b>	<b>30,039</b>	<b>-</b>	<b>30,039</b>	<b>25,819</b>
<b>Net income for the year</b>	<b>(4,308)</b>	<b>-</b>	<b>(4,308)</b>	<b>4,665</b>
<b>Net income after transfers</b>	<b>(4,308)</b>	<b>-</b>	<b>(4,308)</b>	<b>4,665</b>
<b>Net movement in funds</b>	<b>(4,308)</b>	<b>-</b>	<b>(4,308)</b>	<b>4,665</b>
<b>Reconciliation of funds:-</b>				
<b>Total funds brought forward</b>	58,738	-	<b>58,738</b>	54,073
<b>Total funds carried forward</b>	<b>54,430</b>	<b>-</b>	<b>54,430</b>	<b>58,738</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

**The notes attached on pages 19 to 20 form an integral part of these accounts.**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) -  
Statement of Financial Activities for the year ended 31 December 2022**

**Movements in revenue and capital funds for the year ended 31 December 2022**

**Revenue accumulated funds**

	<b>Unrestricted Funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>	<b>Last year Total Funds 2021 £</b>
Accumulated funds brought forward	58,738	-	58,738	54,073
Recognised gains and losses before transfers	(4,308)	-	(4,308)	4,665
	<b>54,430</b>	<b>-</b>	<b>54,430</b>	<b>58,738</b>
<b>Closing revenue funds</b>	<b>54,430</b>	<b>-</b>	<b>54,430</b>	<b>58,738</b>

<b>Summary of funds</b>	<b>Unrestricted and Designated funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>	<b>Last Year Total Funds 2021 £</b>
Revenue accumulated funds	54,430	-	54,430	58,738

**The notes attached on pages 19 to 20 form an integral part of these accounts.**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) -  
Statement of Financial Activities for the year ended 31 December 2022**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)  
Income and Expenditure Account for the year ended 31 December 2022 as required by the  
Companies Act 2006**

	2022 £	2021 £
<b><i>Income</i></b>		
Income from operations	25,683	30,484
Refunds from HMRC on gift aided donations	-	-
Investment income		
Interest receivable	48	-
<b>Gross income in the year before exceptional items</b>	<b><u>25,731</u></b>	<b><u>30,484</u></b>
<b>Gross income in the year including exceptional items</b>	<b><u>25,731</u></b>	<b><u>30,484</u></b>
<b><i>Expenditure</i></b>		
Charitable expenditure, excluding depreciation and amortisation	29,639	25,819
Governance costs	400	-
Realised losses on disposals of social investments which are programme r	-	-
<b>Total expenditure in the year</b>	<b><u>30,039</u></b>	<b><u>25,819</u></b>
<b>Net income before tax in the financial year</b>	<b><u>(4,308)</u></b>	<b><u>4,665</u></b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b><u>(4,308)</u></b>	<b><u>4,665</u></b>
<b>Retained surplus for the financial year</b>	<b><u>(4,308)</u></b>	<b><u>4,665</u></b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 19 to 20 form an integral part of these accounts.**

**The Redeemed Christian Church of God (Victory House for All Nations, Welling) - Balance Sheet as at 31 December 2022**

	Notes	2022 £	2021 £
<b>Current assets</b>			
Cash at bank and in hand		57,997	58,738
<b>Creditors: amounts falling due within one year</b>	6	<u>(3,568)</u>	<u>-</u>
<b>Net current assets</b>		54,429	58,738
<b>The total net assets of the charity</b>		<u><b>54,429</b></u>	<u><b>58,738</b></u>

**The total net assets of the charity are funded by the funds of the charity, as follows:-**

**Restricted funds**

-

**Unrestricted Funds**

Unrestricted Revenue Funds	9	54,430	58,738
		54,430	58,738

**Designated Funds**

<b>Total charity funds</b>		<u><b>54,430</b></u>	<u><b>58,738</b></u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



**Wole Kehinde Oluwole-Jayeoba**

Trustee

Approved by the board of trustees on 28 October 2023

**The notes attached on pages 19 to 20 form an integral part of these accounts.**

# The Redeemed Christian Church of God (Victory House for All Nations, Welling)

## Notes to the Accounts for the year ended 31 December 2022

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

The charity is a public benefit entity.

#### *Policies relating to categories of income and income recognition.*

##### **Nature of income**

Gross income represents the value of donations and offering received from volunteers and members of the Charity.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

##### **Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

#### *Policies relating to expenditure on goods and services provided to the charity.*

##### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 5.

# The Redeemed Christian Church of God (Victory House for All Nations, Welling)

## Notes to the Accounts for the year ended 31 December 2022

### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

### 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

### 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

### 4 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The charity had 30 Volunteers who donated 1,500 hours of their time stewarding events. It is estimated that without the help of volunteers, the Charity would need to find the equivalent of over £15,000 to obtain similar services. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

### 5 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

<b>6 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	£	£
Accruals	3,568	-
<b>7 Income and Expenditure account summary</b>	<b>2022</b>	<b>2021</b>
	£	£
<b>At 1 January 2022</b>	58,738	54,073
Deficit (Surplus) after tax for the year	(4,308)	4,665
<b>At 31 December 2022</b>	<b>54,430</b>	<b>58,738</b>

## The Redeemed Christian Church of God (Victory House for All Nations, Welling)

### Notes to the Accounts for the year ended 31 December 2022

#### 8 No related party transactions

#### 9 Change in total funds over the year as shown in Note 24 , analysed by individual funds

	Funds brought forward from 2021	Movement in funds in 2022	Transfers between funds in 2022	Funds carried forward to 2023
	£	£	£	£
		See Note 10		
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	58,738	(4,308)	-	54,430
<b>Total unrestricted and designated funds</b>	<b>58,738</b>	<b>(4,308)</b>	<b>-</b>	<b>54,430</b>
<b>Total charity funds</b>	<b>58,738</b>	<b>(4,308)</b>	<b>-</b>	<b>54,430</b>

#### 10 Analysis of movements in funds over the year as shown in Note 9

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022	2022	2022	2022
	£	£	£	£
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	25,731	(30,039)	-	(4,308)
	<b>25,731</b>	<b>(30,039)</b>	<b>-</b>	<b>(4,308)</b>

#### 11 The purposes for which the funds

##### Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Unrestricted Revaluation Reserve	This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.

#### 12 Ultimate controlling party

The charity is under the control of its legal members.

## The Redeemed Christian Church of God (Victory House for All Nations, Welling)

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 13 Donations, Grants and Legacies

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	25,683	-	25,683	30,484
Refunds from HMRC on gift aided donations	-	-	-	-
<b>Total donations and gifts from individuals</b>	<b>25,683</b>	<b>-</b>	<b>25,683</b>	<b>30,484</b>
<b>Total Donations, Grants and Legacies</b>				
<b>Total Donations, Grants and Legacies</b>	<b>25,683</b>	<b>-</b>	<b>25,683</b>	<b>30,484</b>

### 14 Investment income

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Bank Interest Receivable	48	-	48	-
<b>Total investment income</b>	<b>48</b>	<b>-</b>	<b>48</b>	<b>-</b>

### 15 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<b>Current Year</b>				
Honourarium	200	-	200	550
Outreach	892	-	892	1,099
COF	1,200	-	1,200	600
WEM	5,502	-	5,502	3,234
Welfare & benevolence Donation	4,846	-	4,846	2,178
	100	-	100	-
<b>Total direct spending</b>	<b>12,740</b>	<b>-</b>	<b>12,740</b>	<b>7,661</b>

## The Redeemed Christian Church of God (Victory House for All Nations, Welling)

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

### 16 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	Funds	Funds
	2022	2022	2022	2021
	£	£	£	£
Grants made to individuals	-	-	-	1,320
<b>Total grantmaking costs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,320</b>

### 17 Support costs for charitable activities

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2022	2022	2022	2021
	£	£	£	£
<b>Premises Expenses</b>				
Rent	10,300	-	10,300	10,249
Premises repairs, renewals and maintenance	-	-	-	1,370
Utilities	1,562	-	1,562	1,976
<b>Administrative overheads</b>				
Telephone, fax and internet	689	-	689	622
Stationery and printing	366	-	366	217
Equipment expenses	2,192	-	2,192	173
Sundry expenses	1,790	-	1,790	1,807
Books	-	-	-	424
<b>Support costs before reallocation</b>	<b>16,899</b>	<b>-</b>	<b>16,899</b>	<b>16,838</b>
<b>Total support costs - Current Year</b>	<b>16,899</b>	<b>-</b>	<b>16,899</b>	<b>16,838</b>

All the expenditure in the prior year was unrestricted.

### 18 Other Expenditure - Governance costs

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	Funds	Funds
	2022	2022	2022	2021
	£	£	£	£
Independent Examiner's fees	400	-	400	-
<b>Total Governance costs</b>	<b>400</b>	<b>-</b>	<b>400</b>	<b>-</b>

**The Redeemed Christian Church of God (Victory House for All Nations, Welling)**

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

**19 Total Charitable expenditure**

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestrict	Restricted	Total	Total Funds
	d Funds	Funds	Funds	2021
	2022	2022	2022	2021
	£	£	£	£
Total direct spending	12,740	-	12,740	7,661
Total grantmaking costs	-	-	-	1,320
Total support costs	16,899	-	16,899	16,838
Total Governance costs	400	-	400	-
<b>Total charitable expenditure</b>	<b>30,039</b>	<b>-</b>	<b>30,039</b>	<b>25,819</b>

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>	Prior Year	Prior Year	Prior Year
	Unrestrict	Restricted	Total
	d Funds	Funds	Funds
	2021	2021	2021
	£	£	£
Total direct spending	7,661	-	7,661
Total grantmaking costs	1,320	-	1,320
Total support costs	16,838	-	16,838
<b>Total charitable expenditure</b>	<b>25,819</b>	<b>-</b>	<b>25,819</b>

**THE REDEEMED CHRISTIAN CHURCH OF GOD VICTORY HOUSE FOR ALL NATIONS**

England & Wales - Charity number 1149678

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# Accounts

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**Charity No 1149678**

**REDEEMED CHRISTIAN CHURCH OF GOD  
(Victory House for All Nations, Welling)**

**REPORTS AND ACCOUNTS FOR THE YEAR ENDED**

**31<sup>ST</sup> December 2021**

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**REDEEMED CHRISTIAN CHURCH OF GOD  
(Victory House for All Nations, Welling)**

**Business Information**

**Charity Details**

**Charity Number: 1149678**

**Principal Address: 138/140 Upper Wickham Lane  
Welling  
Kent  
DA16 3DP**

**Accountants: Connex & Co  
Certified Public Accountants  
62 Peareswood Road  
Erith  
DA8 2HP**

**Bankers: Barclays Bank Plc  
Blackheath Branch**

**Account Number: 73108848**

**Sort code: 204981**

## **REDEEMED CHRISTIAN CHURCH OF GOD**

**(Victory House for All Nations, Welling)**

### **Structure, Governance and Management**

RCCG (Victory House Welling) is a charity organisation governed by its Constitution. It was registered with the Charity Commission on the 8<sup>th</sup> November 2012 in accordance with the governing documents. New members are appointed by the existing trustees. There are currently six (6) members in the current financial year.

#### **Trustees**

**Mr Godwin Adewale Olowu**

**Mrs Christanah Omolola Adelusi**

**Mr Bankole Fabiyi**

**Mr Austen Okoronkwo**

**Ms Grace Umoren**

**Mr Wole Kehinde Oluwole**

## **REDEEMED CHRISTIAN CHURCH OF GOD (Victory House for All Nations, Welling)**

### **Trustee's Report**

The trustee's present their reports and accounts for the year ended 31<sup>st</sup> December 2020.

The church RCCG (Victory House for all Nations, Welling) is a charity organisation governed by the charity commission of England and Wales. The church was registered with the charity commission England and Wales on the 8<sup>th</sup> November 2012

#### Principal Activities:

The church principal activity during the year was the advancement of Christian Faith, testifying of the work of Jesus Christ and adhering to his teachings.

The church is a charity organisation without any shareholding.

The report of the trustee's has been prepared in accordance with the special provisions of the charity commission.

This report was approved on behalf of the board of trustee's on **10<sup>th</sup> April 2022**

**Mr Wole Kehinde Oluwole**

**(Trustee Chair Person)**

## **REDEEMED CHRISTIAN CHURCH OF GOD (Victory House for All Nations, Welling)**

### **ACCOUNTANTS' REPORT**

In order to assist you to fulfil your duties under the charity commission act, we have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet, the statement of Total Recognised Gains and Loses and the related notes from the accounting records, information and explanations you have given to us.

Our revised report is made available to the trustees of the church, as a body in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile which we have to report to the church trustee's that we have done so, and those issues that we have agreed upon in this report and for no other purpose.

We have prepared this report but we do not accept responsibility to anyone other than the church and the trustee's for any information contained in this report.

This report has been carried out in accordance with the technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the guidance contained in it relating to members undertaking the compilation of accounts.

We have made mentioned to you that it is your responsibility to ensure the company kept proper accounting records and to prepare accounts that gives a true and fair view under the companies Act 1985.

In our opinion the accounts has been prepared in accordance with the Companies Act 1985 and the accounts gives a true and fair view of the Profit and Loss and the Balance sheet of the Church.

We can confirm that the information in the Trustee's report for the financial year is consistent with the accounts.

You consider that the church is exempt from the statutory requirement for an audit for the year (As a small organisation exempted for an Audit). As we have not been instructed by you to carry out an audit of the accounts and any other instruments owned by you and we have not verified the accuracy or completeness of the accounting records, information and explanations you have given to us, we therefore do not express any opinion on the accounts.

**Connex & Co. Certified Public Accountants  
Road, Erith DA8 2HP**

**Date: 10<sup>th</sup> April 2022 62 Peareswood**

**REDEEMED CHRISTIAN CHURCH OF GOD  
(Victory House for All Nations, Welling)  
Profit and Loss/Retained Profit for the year Ending  
31 December 2021**

	Notes	2021
		£
<b>Income</b>		30,484
<b>Resources expended</b>		25,819
<b>Operating profit/(loss)</b>	<b>2</b>	<b><u>4,665</u></b>
Profit/(loss) on ordinary activities before taxation		<u>4,665</u>
Tax on profit/(loss) on ordinary Activities		-
Profit/(loss) for the financial year		<u>4,665</u>
<b>Retained profit/(loss) for the financial year</b>	<b>7</b>	<b><u>4,665</u></b>

**RCCG Victory House For All Nations, Welling**  
**Balance Sheet**  
**For the Year Ending 31 December 2021**

**Tangible Fixed Assets**

<b>Cost</b>	<b>Equipment (£)</b>	<b>Fixtures &amp; Fittings (£)</b>	<b>2021 (£)</b>	<b>2020 (£)</b>
At 1 January 2021	6,577	525	<b>7,102</b>	<b>7,102</b>
<b>Additions during year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>6,577</u>	<u>525</u>	<u><b>7,102</b></u>	<u><b>7,102</b></u>
 <b>Depreciation</b>				
At 1 January 2021	1,163	163	<b>1,326</b>	<b>1,326</b>
<b>Additions during year</b>	-	-	-	-
At 31 December 2021	1,163	163	<b>1,326</b>	<b>1,326</b>
<b>Net book Value</b>				
At 31 December 2021	<u><b>5,414</b></u>	<u><b>362</b></u>	<u><b>5,776</b></u>	<u><b>5,776</b></u>
<b><u>Current Assets</u></b>				
Cash at bank			<b>58,738</b>	<b>48,389</b>
Trade debtors			-	-
<b><u>Current Liabilities</u></b>				
Creditors: amounts falling due within one year			-	-
Accountancy Fees			-	-
<b>Net Current Assets:</b>			<u><b>58,738</b></u>	<u><b>48,389</b></u>
 Amount due after more than one year			-	-
<b>Net Assets</b>			<u><b>58,738</b></u>	<u><b>48,389</b></u>
 <b><u>Charity Funds</u></b>				
Unrestricted Funds			54,073	32,696
Restricted Funds			-	-
 Profit/Loss			<u>4,665</u>	<u>15,693</u>

**Total Funds**

**58,738**

**48,389**

**REDEEMED CHRISTIAN CHURCH OF GOD (Victory House for All Nations, Welling)**

**Notes to the Accounts**

**For the year ended 31<sup>st</sup> December 2021**

**1. Accounting policies:**

**1.1 Basis of Preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities. The financial statements have been prepared in accordance the statements of recommended practice (SORP). Accounting and reporting by charities published in October 2000, Applicable Accounting Standards, companies and charity commission Acts.

**1.2 Company Status**

The church is a charitable organisation; the members of the church are the trustees whose named are included in this report. In the event of the church being wound up, the liabilities in respect of the guarantee is limited to £1 per member of the trustee's.

**1.3 Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company. Restricted funds are funds which are to be used in accordance with specific restriction imposed by donors which have been raised by the charity for particular purpose. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.4 Incoming Resources**

All incoming resources are included in the statement of financial activities as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the costs. No amounts are included in these financial statements for service donated by volunteers. Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a

third party. Income tax recoverable in relation to donations received under gift aid or deeds of covenants is recognised at the time of the donation.

### **1.5 Resources Expended**

All expenditures are accounted for on an accruals basis and have been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be attributed to particular activities they should be allocated on a basis consistent with the use of the resources.

Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and includes project management carried out at headquarters.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

### **1.6 Cash Flow**

The financial statements do not include cash flow statements because the charitable company as a small reporting entity is exempted from the requirement to prepare such a statements under the financial reporting standard for smaller entities.

### **1.7 Tangible Fixed Assets Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value over their expected useful lives on the following basis:-

Furniture and Fixtures	25% Straight Line
Equipment's	20% Straight Line

### **1.8 Stocks**

Stocks are valued at the lower of cost and net realisable value.

### **1.9 Deferred Taxation**

Full provision is made for deferred taxation resulting from timing difference between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Deferred Taxation is calculated on an un-discounted basis at the tax rate which is expected to apply in the periods when timing differences will reverse.

### **2.0 Leasing and Hire Purchase**

Assets held under financial leases and hire purchase contracts which are those where substantially all the risks and rewards of the ownership of the assets have passed to the church. These are capitalised in the balance sheets and depreciated over their useful lives. Whereas the interest element of the rental obligations is charged to the profit and loss account over period of the lease and represents a constant proportion of the balance of capital repayment outstanding. Rentals paid under operating leases are charged on a straight line basis over the lease term.

## **2.1 Pensions**

If a company operates a defined contributions pension scheme, contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## **2.2 Foreign Currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are transacted at the rate of exchange ruling at the balance sheet date, all differences are taken to the profit and loss account.

## RCCG VICTORY HOUSE FOR ALL NATIONS, WELLING

### Income Statement

For the Year Ending [Dec 31, 2021]

Income	2021	2020
Tithe	24,519	16,230
Offering	3,676	3,584
Thanksgiving Offering	1,145	670
Others	1,144	-
Grants Received	-	10,000
Gift Aid	-	6,228
<b>Total Income</b>	<b>30,484</b>	<b>27,912</b>
Expended Cost		
<b>Employee Cost</b>		
Welfare Support/Volunteer	-	-
	-	-
<b>Premises Cost</b>		
Rent	10,050	9,400
Rate (Council Tax)	199	77
	<b>10,249</b>	<b>9,477</b>
<b>General Administrative Expenses</b>		
Printing and Stationaries	217	217
Utilities (Gas/Electricity/Water)	1,976	1,201
Bank Charges	-	-
Equipment's & Accessories	173	680
Conference/Seminars/Training	-	2,032
Advertisement	-	-
Repairs, Maintenance & Installation (Renovation/Projects)	1,370	-
Telephone & Internet	622	594
Books	424	60
Sundry Expenses	481	336
Fuel and Travel Expenses	-	-
Children Department Expenses	-	-
Deprecation	1,326	1,326
	<b>6,589</b>	<b>6,446</b>
<b>Professional Cost</b>		
Accountancy Fees	-	-
Legal Fees	-	-
	-	-
<b>Charitable Activities</b>		
Gifts & Grants to Individuals	1,320	1,109
HQ & Divisional Support (WEM/COF)	3,834	2,652
Hospitality/Welfare	2,178	1,335
Retreats and Evangelism	1,099	-

Other Charity Donations	-	-
Ministry Expenses (Honorarium)	550	-
	<u>8,981</u>	<u>5,096</u>
<b>Total Expenses</b>	<b>25,819</b>	<b>21,019</b>
<b>Net Income</b>	<b>4,665</b>	<b>15,693</b>

**RCCG Victory House For All Nations, Welling**

**Notes to the Accounts**

**For the Year Ended 31 December 2021**

<b>2</b>	<b>Operating Profit</b>	<b>2021</b>		
	This is stated after charging:			
	<b>Depreciation of owned assets</b>	<u>1,326</u>		
	Retained Profit/Loss for the year	<u>4,665</u>		
<b>3</b>	<b><u>Tangible Fixed Assets</u></b>			
	<b>Cost</b>	<b>Equipment (£)</b>	<b>Fixtures &amp; Fittings (£)</b>	<b>2021 (£)</b>
	At 1 January 2021	6,577	525	7,102
	<b>Additions during year</b>	<u>-</u>	<u>-</u>	<u>-</u>
	At 31 December 2021	<u>6,577</u>	<u>525</u>	<u>7,102</u>
	<b>Depreciation</b>			
	At 1 January 2021	1,163	163	1,326
	<b>Additions during year</b>	-	-	-
	At 31 December 2021	1,163	163	1,326
	<b>Net book Value</b>			
	At 31 December 2021	<u>5,414</u>	<u>362</u>	<u>5,776</u>
<b>4</b>	<b><u>Current Assets</u></b>			
	Cash at bank			58,738
	Trade debtors			-
<b>5</b>	<b><u>Current Liabilities</u></b>			
	Creditors: amounts falling due within one year			-
	Accountancy Fees			-
	<b>Net Current Assets:</b>			<u>58,738</u>
	Amount due after more than one year			-
	<b>Net Assets</b>			<u>58,738</u>
<b>6</b>	<b><u>Charity Funds</u></b>			
	Unrestricted Funds			54,073
	Restricted Funds			-
	Profit/Loss			<u>4,665</u>
	<b>Total Funds</b>			<u>58,738</u>
<b>7</b>	<b><u>Profit and Loss Account:</u></b>			
	Profit and Loss Account			4,665
	Retained Profit and Loss			4,665

<b>8</b>	Pastor's Emolument Allowance	<b>0</b>
<b>9</b>	<b>Trustees Remuneration and Reimbursement of Expenses</b>	<b>0</b>
	The trustees did not receive any remuneration in this financial year.	
<b>10</b>	<b>Related Party Transaction:</b>	
	There was no related party transaction in this financial year	

**THE REDEEMED CHRISTIAN CHURCH OF GOD VICTORY HOUSE FOR ALL NATIONS**

England & Wales - Charity number 1149678

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# Accounts

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**Charity No 1149678**

**REDEEMED CHRISTIAN CHURCH OF GOD**

**(Victory House for All Nations, Welling)**

**REPORTS AND ACCOUNTS FOR THE YEAR ENDED**

**31<sup>ST</sup> December 2020**

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**REDEEMED CHRISTIAN CHURCH OF GOD**  
**(Victory House for All Nations, Welling)**

**Business Information**

**Charity Details**

**Charity Number:** 1149678

**Principal Address:** 138/140 Upper Wickham Lane  
Welling  
Kent  
DA16 3DP

**Accountants:** Connex & Co  
Certified Public Accountants  
62 Peareswood Road  
Erith  
DA8 2HP

**Bankers:** Barclays Bank Plc  
Blackheath Branch

**Account Number:** 73108848

**Sort code:** 204981

## **REDEEMED CHRISTIAN CHURCH OF GOD**

**(Victory House for All Nations, Welling)**

### **Structure, Governance and Management**

RCCG (Victory House Welling) is a charity organisation governed by its Constitution. It was registered with the Charity Commission on the 8<sup>th</sup> November 2012 in accordance with the governing documents. New members are appointed by the existing trustees. There are currently six (6) members in the current financial year.

#### **Trustees**

**Mr Godwin Adewale Olowu**

**Mrs Christanah Omolola Adelusi**

**Mr Bankole Fabiyi**

**Mr Austen Okoronkwo**

**Ms Grace Umoren**

**Mr Wole Kehinde Oluwole**

## **REDEEMED CHRISTIAN CHURCH OF GOD (Victory House for All Nations, Welling)**

### **Trustee's Report**

The trustee's present their reports and accounts for the year ended 31<sup>st</sup> December 2020.

The church RCCG (Victory House for all Nations, Welling) is a charity organisation governed by the charity commission of England and Wales. The church was registered with the charity commission England and Wales on the 8<sup>th</sup> November 2012

#### Principal Activities:

The church principal activity during the year was the advancement of Christian Faith, testifying of the work of Jesus Christ and adhering to his teachings.

The church is a charity organisation without any shareholding.

The report of the trustee's has been prepared in accordance with the special provisions of the charity commission.

This report was approved on behalf of the board of trustee's on **10<sup>th</sup> April 2021**

**Mr Wole Kehinde Oluwole**

**(Trustee Chair Person)**

**REDEEMED CHRISTIAN CHURCH OF GOD (Victory House for All Nations,  
Welling)**

**ACCOUNTANTS'REPORT**

In order to assist you to fulfil your duties under the charity commission act, we have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet, the statement of Total Recognised Gains and Loses and the related notes from the accounting records, information and explanations you have given to us.

Our revised report is made available to the trustees of the church, as a body in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile which we have to report to the church trustee's that we have done so, and those issues that we have agreed upon in this report and for no other purpose.

We have prepared this report but we do not accept responsibility to anyone other than the church and the trustee's for any information contained in this report.

This report has been carried out in accordance with the technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the guidance contained in it relating to members undertaking the compilation of accounts.

We have made mentioned to you that it is your responsibility to ensure the company kept proper accounting records and to prepare accounts that gives a true and fair view under the companies Act 1985.

In our opinion the accounts has been prepared in accordance with the Companies Act 1985 and the accounts gives a true and fair view of the Profit and Loss and the Balance sheet of the Church.

We can confirm that the information in the Trustee's report for the financial year is consistent with the accounts.

You consider that the church is exempt from the statutory requirement for an audit for the year (As a small organisation exempted for an Audit). As we have not been instructed by you to carry out an audit of the accounts and any other instruments owned by you and we have not verified the accuracy or completeness of the accounting records, information and explanations you have given to us, we therefore do not express any opinion on the accounts.

**Connex & Co. Certified Public Accountants  
Road, Erith DA8 2HP**

**Date: 10<sup>th</sup> April 2021 62 Peareswood**

**REDEEMED CHRISTIAN CHURCH OF GOD  
(Victory House for All Nations, Welling)  
Profit and Loss/Retained Profit for the year Ending  
31 December 2020**

	Notes	2020
		£
Income		36,712
Resources expended		19,694
<b>Operating profit/(loss)</b>	<b>2</b>	<b><u>15,693</u></b>
Profit/(loss) on ordinary activities before taxation		<u>15,693</u>
Tax on profit/(loss) on ordinary Activities		-
Profit/(loss) for the financial year		<u>15,693</u>
<b>Retained profit/(loss) for the financial year</b>	<b>7</b>	<b><u>15,693</u></b>

**RCCG Victory House For All Nations, Welling**  
**Balance Sheet**  
**For the Year Ending 31 December 2020**

**Tangible Fixed Assets**

<b>Cost</b>	<b>Equipment (£)</b>	<b>Fixtures &amp; Fittings (£)</b>	<b>2020 (£)</b>	<b>2019 (£)</b>
At 1 January 2020	6,577	525	<b>7,102</b>	<b>7,102</b>
<b>Additions during year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2020	<u><b>6,577</b></u>	<u><b>525</b></u>	<u><b>7,102</b></u>	<u><b>7,102</b></u>

**Depreciation**

At 1 January 2020	1,163	163	<b>1,326</b>	<b>1,326</b>
<b>Additions during year</b>	-	-	-	-
At 31 December 2020	1,163	163	<b>1,326</b>	<b>1,326</b>

**Net book Value**

At 31 December 2020	<u><b>5,414</b></u>	<u><b>362</b></u>	<u><b>5,776</b></u>	<u><b>5,776</b></u>
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**Current Assets**

Cash at bank			<b>48,389</b>	<b>21,162</b>
Trade debtors			-	-

**Current Liabilities**

Creditors: amounts falling due within one year			-	-
Accountancy Fees			-	-

**Net Current Assets:**

<u><b>48,389</b></u>	<u><b>21,162</b></u>
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Amount due after more than one year

-	-
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**Net Assets**

<u><b>48,389</b></u>	<u><b>26,938</b></u>
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## **Charity Funds**

Unrestricted Funds	32,696	22,127
Restricted Funds	-	-
Profit/Loss	<u>15,693</u>	<u>4,811</u>
<b>Total Funds</b>	<b><u>48,389</u></b>	<b><u>26,938</u></b>

## **REDEEMED CHRISTIAN CHURCH OF GOD (Victory House for All Nations, Welling)**

### **Notes to the Accounts**

**For the year ended 31<sup>st</sup> December 2020**

#### **1. Accounting policies:**

##### **1.1 Basis of Preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities. The financial statements have been prepared in accordance the statements of recommended practice (SORP). Accounting and reporting by charities published in October 2000, Applicable Accounting Standards, companies and charity commission Acts.

##### **1.2 Company Status**

The church is a charitable organisation; the members of the church are the trustees whose named are included in this report. In the event of the church being wound up, the liabilities in respect of the guarantee is limited to £1 per member of the trustee's.

##### **1.3 Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company. Restricted funds are funds which are to be used in accordance with specific restriction imposed by donors which have been raised by the charity for particular purpose. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **1.4 Incoming Resources**

All incoming resources are included in the statement of financial activities as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the costs. No amounts are included in these financial statements for service donated by volunteers. Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party. Income tax recoverable in relation to donations received under gift aid or deeds of covenants is recognised at the time of the donation.

### **1.5 Resources Expended**

All expenditures are accounted for on an accruals basis and have been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be attributed to particular activities they should be allocated on a basis consistent with the use of the resources.

Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and includes project management carried out at headquarters.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

### **1.6 Cash Flow**

The financial statements do not include cash flow statements because the charitable company as a small reporting entity is exempted from the requirement to prepare such a statements under the financial reporting standard for smaller entities.

### **1.7 Tangible Fixed Assets Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value over their expected useful lives on the following basis:-

Furniture and Fixtures	25% Straight Line
Equipment's	20% Straight Line

### **1.8 Stocks**

Stocks are valued at the lower of cost and net realisable value.

### **1.9 Deferred Taxation**

Full provision is made for deferred taxation resulting from timing difference between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Deferred Taxation is calculated on an un-discounted basis at the tax rate which is expected to apply in the periods when timing differences will reverse.

### **2.0 Leasing and Hire Purchase**

Assets held under financial leases and hire purchase contracts which are those where substantially all the risks and rewards of the ownership of the assets have passed to the church. These are capitalised in the balance sheets and depreciated over their useful lives. Whereas the interest element of the rental obligations is charged to the profit and loss account over period of the lease and represents a constant proportion of the balance of capital repayment outstanding. Rentals paid under operating leases are charged on a straight line basis over the lease term.

### **2.1 Pensions**

If company operates a defined contributions pension scheme contribution are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

### **2.2 Foreign Currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are transacted at the rate of exchange ruling at the balance sheet date, all differences are taken to the profit and loss account.

## RCCG VICTORY HOUSE FOR ALL NATIONS, WELLING

### Income Statement

For the Year Ending [Dec 31, 2020]

Income	2020	2019
Tithe	16,230	17,613
Offering	3,584	4,287
Thanksgiving Offering	670	977
Others (Seed Collections)	-	-
Grants Received	10,000	-
Gift Aid	6,228	5,036
<b>Total Income</b>	<b>36,712</b>	<b>27,912</b>
Expended Cost		
<b>Employee Cost</b>		
Welfare Support/Volunteer	-	-
	-	-
<b>Premises Cost</b>		
Rent	9,400	10,200
Rate (Council Tax)	77	764
	<b>9,477</b>	<b>10,964</b>
<b>General Administrative Expenses</b>		
Printing and Stationaries	217	249
Utilities (Gas/Electricity/Water)	1,201	758
Bank Charges	-	-
Equipment's & Accessories	680	177
Conference/Seminars/Training	2,032	1,969
Advertisement	-	-
Repairs, Maintenance & Installation (Renovation/Projects)	-	-
Telephone & Internet	594	687
Books	60	146
Sundry Expenses	336	119
Fuel and Travel Expenses	-	1,560
Children Department Expenses	-	-
Deprecation	1,326	1,326
	<b>6,446</b>	<b>6,991</b>
<b>Professional Cost</b>		

Accountancy Fees	-	-
Legal Fees	-	-
	<u>-</u>	<u>-</u>
<b>Charitable Activities</b>		
Gifts & Grants to Individuals	1,109	485
HQ & Divisional Support (WEM/COF)	2,652	2,873
Hospitality/Welfare	1,335	974
Retreats and Evangelism	-	814
Other Charity Donations	-	-
Ministry Expenses (Honorarium)	-	-
	<u>5,096</u>	<u>5,146</u>
<b>Total Expenses</b>	<b>21,019</b>	<b>23,101</b>
<b>Net Income</b>	<b>15,693</b>	<b>4,811</b>

**RCCG Victory House For All Nations, Welling**  
**Notes to the Accounts**  
**For the Year Ended 31 December 2020**

<b>2</b>	<b>Operating Profit</b>	<b>2020</b>		
	This is stated after charging:			
	<b>Depreciation of owned assets</b>	<u>1,326</u>		
	Retained Profit/Loss for the year	<u>15,693</u>		
<b>3</b>	<b><u>Tangible Fixed Assets</u></b>			
	<b>Cost</b>	<b>Equipment (£)</b>	<b>Fixtures &amp; Fittings (£)</b>	<b>2020 (£)</b>
	At 1 January 2020	6,577	525	7,102
	<b>Additions during year</b>	<u>-</u>	<u>-</u>	<u>-</u>
	At 31 December 2020	<u>6,577</u>	<u>525</u>	<u>7,102</u>
	<b>Depreciation</b>			
	At 1 January 2020	1,163	163	1,326
	<b>Additions during year</b>	-	-	-
	At 31 December 2020	1,163	163	1,326
	<b>Net book Value</b>			
	At 31 December 2020	<u>5,414</u>	<u>362</u>	<u>5,776</u>
<b>4</b>	<b><u>Current Assets</u></b>			
	Cash at bank			48,389
	Trade debtors			-
<b>5</b>	<b><u>Current Liabilities</u></b>			
	Creditors: amounts falling due within one year			-
	Accountancy Fees			-
	<b>Net Current Assets:</b>			<u>48,389</u>
	Amount due after more than one year			-

	<b>Net Assets</b>	<b><u>48,389</u></b>
<b>6</b>	<b><u>Charity Funds</u></b>	
	Unrestricted Funds	32,696
	Restricted Funds	-
	Profit/Loss	<u>15,693</u>
	<b>Total Funds</b>	<b><u>48,389</u></b>
<b>7</b>	<b>Profit and Loss Account:</b>	
	Profit and Loss Account	<b>15,693</b>
	Retained Profit and Loss	<b>15,693</b>
<b>8</b>	Pastor's Emolument Allowance	0
<b>9</b>	<b>Trustees Remuneration and Reimbursement of Expenses</b>	<b>0</b>
	The trustees did not receive any remuneration in this financial year.	
<b>10</b>	<b>Related Party Transaction:</b>	
	There was no related party transaction in this financial year	