

Charity No 1149678

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

REPORTS AND ACCOUNTS FOR THE YEAR ENDED

31ST 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 8th 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 31st 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 8th 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 **10th 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: 10th 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
		£
Income		30,484
Resources expended		25,819
Operating profit/(loss)	2	<u>4,665</u>
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>
Retained profit/(loss) for the financial year	7	<u>4,665</u>

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

Tangible Fixed Assets

Cost	Equipment (£)	Fixtures & Fittings (£)	2021 (£)	2020 (£)
At 1 January 2021	6,577	525	7,102	7,102
Additions during year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>6,577</u>	<u>525</u>	<u>7,102</u>	<u>7,102</u>

Depreciation

At 1 January 2021	1,163	163	1,326	1,326
Additions during year	-	-	-	-
At 31 December 2021	1,163	163	1,326	1,326

Net book Value

At 31 December 2021	<u>5,414</u>	<u>362</u>	<u>5,776</u>	<u>5,776</u>
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Current Assets

Cash at bank	58,738	48,389
Trade debtors	-	-

Current Liabilities

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

Net Current Assets:

<u>58,738</u>	<u>48,389</u>
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Amount due after more than one year

- -

Net Assets

<u>58,738</u>	<u>48,389</u>
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Charity Funds

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 31st 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
Total Income	30,484	27,912
Expended Cost		
Employee Cost		
Welfare Support/Volunteer	-	-
	-	-
Premises Cost		
Rent	10,050	9,400
Rate (Council Tax)	199	77
	10,249	9,477
General Administrative Expenses		
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
	6,589	6,446
Professional Cost		
Accountancy Fees	-	-
Legal Fees	-	-
	-	-
Charitable Activities		
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
8,981

-
-
5,096

Total Expenses	25,819	21,019
Net Income	4,665	15,693

RCCG Victory House For All Nations, Welling

Notes to the Accounts

For the Year Ended 31 December 2021

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

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