

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**

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.***

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 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>	<b>49,988</b>	<b>1,060</b>	<b>51,048</b>	<b>25,731</b>
<b>Expenditure on:</b>				
Charitable activities	32,282	500	<b>32,782</b>	30,039
<b>Total expenditure</b>	<b>32,282</b>	<b>500</b>	<b>32,782</b>	<b>30,039</b>
<b>Net income for the year</b>	<b>17,706</b>	<b>560</b>	<b>18,266</b>	<b>(4,308)</b>
<b>Net income after transfers</b>	<b>17,706</b>	<b>560</b>	<b>18,266</b>	<b>(4,308)</b>
<b>Net movement in funds</b>	<b>17,706</b>	<b>560</b>	<b>18,266</b>	<b>(4,308)</b>
<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>	<b>72,135</b>	<b>560</b>	<b>72,695</b>	<b>54,430</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 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 forward	54,429	-	54,429	58,738
Recognised gains and losses before transfers	17,706	560	18,266	(4,308)
	<b>72,135</b>	<b>560</b>	<b>72,695</b>	<b>54,430</b>
<b>Closing revenue funds</b>	<b>72,135</b>	<b>560</b>	<b>72,695</b>	<b>54,430</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>51,048</b>	<b>25,731</b>
<b>Gross income in the year including exceptional items</b>	<b>51,048</b>	<b>25,731</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>32,782</b>	<b>30,039</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>18,266</b>	<b>(4,308)</b>
<b>Retained surplus for the financial year</b>	<b>18,266</b>	<b>(4,308)</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 recieved 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	-
	<hr/>	<hr/>
		-

### 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

At 31 December 2023	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>
At 1 January 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
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

	Funds brought forward from 2022 £	Movement in funds in 2023 See Note 9 £	Transfers between funds in 2023 £	Funds carried forward to 2024 £
<b>Unrestricted and designated funds:-</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>Restricted funds:-</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

	Income 2023 £	Expenditure 2023 £	Other Gains & Losses 2023 £	Movement in funds 2023 £
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	49,988	(32,282)	-	17,706
<b>Restricted funds:-</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 classsified by conventional nominal descriptions and not by activity.*

### 12 Donations, Grants and Legacies

	Current year Unrestrict ed 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 Unrestrict ed 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 Unrestrict ed 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				-
				-

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 2023 £</b>	<b>Current year Restricted Funds 2023 £</b>	<b>Current year Total Funds 2023 £</b>	<b>Prior Year Total Funds 2022 £</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 2023 £</b>	<b>Current year Restricted Funds 2023 £</b>	<b>Current year Total Funds 2023 £</b>	<b>Prior Year Total Funds 2022 £</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

Current year	Current year	Current year	Prior Year
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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**

<b>Current Year</b>	<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	-	12,048	12,740
Total support costs	19,834	500	20,334	16,899
Total Governance costs	400	-	400	400
<b>Total charitable expenditure</b>	<b>32,282</b>	<b>500</b>	<b>32,782</b>	<b>30,039</b>

All the expenditure in the prior year was unrestricted.

<b>Prior Year</b>	<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	-	12,740
Total support costs	16,899	-	16,899
Total Governance costs	400	-	400
<b>Total charitable expenditure</b>	<b>30,039</b>	<b>-</b>	<b>30,039</b>