

Charity number: 1158123
Company number: 09094139
(England and Wales)

THE REDEEMED CHRISTIAN CHURCH OF GOD CITY OF VICTORY

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2023

THE REDEEMED CHRISTIAN CHURCH OF GOD CITY OF VICTORY
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THE REDEEMED CHRISTIAN CHURCH OF GOD CITY OF VICTORY
Report of the Trustees
For the year ended 31 December 2023

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the period ended 31 December 2023. The Trustees have adopted the provisions of 2019 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The charities Main Objects are:

- The advancement of the Christian religion
- The relief of poverty

These objects are charitable and operate for the public benefit. The charity pursues these objectives via its mission statement (connecting Humanity with God and purpose for a victorious life) from its premises at St Matthias Church of England Primary School Wordsworth Road London N16 8DD, London

In determining how best to pursue these objects the Trustees have given regard to the Charity Commission's guidance on public benefit.

The Charity's main objectives for the year were:

- The continuous spread of the Christian faith
- Active engagement with the community and our surrounding boroughs
- Significant growth in attendance of all our services.
- Building and developing relationships with other charities in the United Kingdom and around the world and showing our support through various means (i.e. welfare).
- Developing the charity's web presence, reaching out and engaging with our community of online followers through social media.

The strategies employed to achieve these objectives were:

The Charity's strategy for achieving this objective for the public benefit and some of the significant activities that contributed to the achievement of these objectives were:

The events and activities organised (during the year) were in line with the charitable objectives to promote the Christian faith and help the less privileged and disadvantaged within the local community and metropolis. include:

- o The victorious Woman Conference.
- o Youth empowerment project
- o The Christmas in the Neighbourhood, which is a community cantered project that provides families/people in need in the community with a Christmas Hamper;
- o Monthly prayer and inspirational meetings with church members.

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Report of the Trustees Continued
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- o Improving and developing the charity's outreach in the local community as well as online on social media.
- o Community initiatives and mission's projects.
- o Women monthly prayer meeting every 2nd Friday of the month.
- o Women warfare monthly meeting - Every last Sunday of the Month
- o Youth weekly events by Kingdom Elevated Youths initiative
- o Pastoral care and support for the all the members.
- o Men fellowship through Gideon Special Men initiative
- o Children's ministries and events on Father's day and mother's day celebration

With over 35 volunteers who support and make an invaluable contribution to the operations of the Charity, some of the key departments include:

- Youth Teams (Kingdom Elevated Youths)
- Victorious Women
- Victorious Voice Choir
- Community Action
- Prayer
- Welfare
- Men's Ministry
- Service Management Team
- Visitation
- Technical
- Wisdom Club

ACHIEVEMENTS AND PERFORMANCE FOR THE PUBLIC BENEFIT

Key Achievements in 2023

City of Victory Church - Key Achievements in 2023

1. Youth Workshop – Theme: "Metamorphose"

Held a highly successful youth workshop centred around the theme *Metamorphose*, focusing on personal transformation, spiritual growth, and leadership development. The event affected many young people from the community and included interactive sessions, worship, and motivational talks aimed at empowering the next generation to embrace change and pursue their purpose.

2. Multicultural Service for Community Unity

Organized a vibrant *Multicultural Service* that celebrated the diversity within the congregation and the surrounding community. This event featured performances, traditional attire, and food from various cultures, fostering unity and creating a deeper sense of belonging among people of different backgrounds. The service helped strengthen community bonds and highlighted the importance of inclusivity in faith.

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Report of the Trustees Continued
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3. Community Christmas Party

Hosted an inclusive *Community Christmas Party* that brought together families and individuals from all walks of life to celebrate the holiday season. The event featured carols, games, gifts for children, and a shared meal. It provided a festive environment for connection, joy, and generosity, ensuring that no one in the community felt left out during the holiday season.

4. Women's Special Event – Theme: "Awaken"

Launched the *Women's Special Event* under the theme *Awaken*, focusing on empowering women in their spiritual and personal lives. This event provided workshops, inspirational talks, and networking opportunities for women, encouraging them to step into leadership roles, strengthen their faith, and build supportive relationships. The event was attended by many women in the church and many others that joined virtually, creating a lasting impact on the participants.

5. Friend and Family Service

Held a *Friend and Family Service* to strengthen relationships within the congregation and encourage community members to invite new people to church. This special service provided a welcoming and inclusive environment where families and friends could worship together. The event saw an increase in new attendees and helped to build a stronger sense of community and fellowship.

6. Monthly Healing Service

Introduced a *Monthly Healing Service* aimed at providing spiritual and emotional support to those in need. These services offered prayers for healing, personal testimonies of transformation, and a dedicated time for reflection and renewal. The monthly event attracted people both from within and outside the congregation, offering a space for those seeking physical, emotional, or spiritual healing.

7. Community Outreach Programs

The church continued its *Community Outreach* efforts throughout the year, focusing on various initiatives. These outreach programs impacted hundreds of individuals, reflecting the church's commitment to serving the needs of the community and demonstrating the love and care of the congregation.

8. Launching of the Elthebel Church Building Project Fund

Launched the *Elthebel Church Building Project Fund*, marking a key milestone in the church's expansion plans. The fund aims to raise money for the construction of a new, state-of-the-art facility that will provide more space for worship, community activities, and outreach efforts. The launch event included a fundraising dinner, which successfully kick-started the campaign with significant financial contributions from members and donors.

9. Support for Families Within the Community

Provided continuous *Support for Families* in the community, particularly those facing financial or emotional difficulties. The church organized programs to meet people's need while also offering counselling and prayer support. These efforts were instrumental in helping over 50 families overcome challenges and find stability during tough times.

THE REDEEMED CHRISTIAN CHURCH OF GOD CITY OF VICTORY
Report of the Trustees Continued
For the year ended 31 December 2023

Plan for 2024

In 2024, City of Victory aims to significantly expand its outreach and community engagement efforts, focusing on the following key initiatives:

1. New Building Expansion Project

Continue the church's building project to create a larger, more modern facility that accommodates worship services, community activities, and outreach programs, providing a welcoming space for all.

2. Youth and Family Ministry Expansion

Develop new programs designed to engage families, children, teens, and young adults. These programs will focus on spiritual growth, mentorship, and offering a safe and supportive environment for youth to thrive.

3. Local and International Mission Outreach

Increase the church's involvement in missions, both locally and globally. This will include organized trips, outreach programs to underserved communities, and partnerships with international organizations to provide resources and support.

4. Digital Outreach Enhancement

Upgrade the church's digital platforms to improve accessibility for online worship and engagement. This includes live-streamed services, on-demand resources, and an enhanced digital presence to reach a broader audience beyond the physical congregation.

5. Mental Health and Wellness Program

Launch a comprehensive mental health initiative offering counselling services, wellness workshops, and support groups. This program will focus on helping individuals and families deal with emotional, psychological, and mental health challenges, promoting overall well-being.

6. Leadership and Discipleship Training

Implement leadership and discipleship programs aimed at equipping church members with the skills and knowledge to lead ministries, small groups, and community outreach efforts effectively. This initiative will help cultivate future leaders within the church.

7. Partnerships with Local Schools and Charities

Strengthen collaborations with local schools and charities by organizing tutoring sessions, mentoring programs, and after-school activities. These efforts aim to support children and youth in their education and personal development.

8. Vocational and Skill Development Workshops

Introduce workshops that focus on vocational training, entrepreneurship, and practical skills development. These workshops will help individuals in the community enhance their employability and start small businesses, contributing to economic empowerment.

9. Environmental Stewardship Initiatives

Promote eco-friendly practices within the congregation and organize community events focused on environmental conservation. Activities will include clean-up events, tree planting, and education on sustainable living.

THE REDEEMED CHRISTIAN CHURCH OF GOD CITY OF VICTORY
Report of the Trustees Continued
For the year ended 31 December 2023

10. Elderly and Vulnerable Population Support

Expand support services for the elderly and other vulnerable groups. The church will provide home visits, meal deliveries, and transportation assistance to ensure that these individuals remain connected and supported within the community.

Trusteed Induction and Training

Most trustees are already familiar with the practical work of the charity. Additionally new trustees are required and encouraged to attend training by the RCCG Central office provides constant training for all RCCG parish trustees and a copy of The A to Z governing a charitable organization Written by PAUL MARTIN is given to the trustees upon their appointment.

Organisational Structure and Decision Making

The church is organised such that the day to day running of the church has been delegated to the parish Pastor and the spiritual leaders. The trustees are consulted on all issues that are material in meet formally and when required to review the church's operations. nature and determine the strategic direction of the charity's affairs. Trustees meet formally and when required to review the church's operations.

Statement of Responsibilities of The Trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees 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.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption. Approved by the trustees and signed on their behalf by.

MOajekodunmi
Mr Oluwasijibomi O Majekodunmi

THE REDEEMED CHRISTIAN CHURCH OF GOD CITY OF VICTORY
Report of the Trustees Continued
For the year ended 31 December 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity:	THE REDEEMED CHRISTIAN CHURCH OF GOD CITY OF VICTORY
Charity registration no :	1158123
Company registration no:	9094139
Principal address:	454a High Road Bruce Groove London United Kingdom N17 9JD

Trustees

The trustees and officers serving during the year and since the year end were as follows:

	Mr Joseph Edet Akpan
	Mr Timothy Dare Orimakinde
Chair Person	Mr Oluwasijibomi Olukayode Majekodunmi
Secretary	Mr Olatade Amos (Previously known as Sunday Ogunlowo)
Independent examiners	Mr Abiodun Oyewole FCCA Gabriel Christopher & Co Chartered Certified Accountants Suite 13 Forest House 8 Gainsborough Road London E11 1HT
Bankers	Barclays Bank 1 Churchill Place Canary Wharf London E14 5HP

Approved by the Board of Trustees and signed on its behalf by

OMajekodunmi

Mr Oluwasijibomi O Majekodunmi

THE REDEEMED CHRISTIAN CHURCH OF GOD CITY OF VICTORY
Independent Examiners Report to the Trustees
For the year ended 31 December 2023

I report to the trustees on my examination of the accounts of the charitable company for the period ended 31 December 2023.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.

A G Dyewale FCCA

Chartered Certified Accountants
Suite 13, Forest House
8 Gainsborough Road
London
E11 1HT

THE REDEEMED CHRISTIAN CHURCH OF GOD CITY OF VICTORY
Statement of Financial Activities for the year ended 31 December 2023

				2023	2022
	Notes	Unrestricted £	Restricted £	Total £	Total £
Incoming Resources					
<i>Incoming resources from generated funds:</i>					
Voluntary income:donations	2	82,305	-	82,305	65,876
Investment	3	-	-	-	-
Total Incoming Resources		82,305	-	82,305	65,876
Resources Expended					
Charitable expenditure					
<i>Grants payable - institutional</i>	4.1	3,400	-	3,400	3,500
<i>Support costs</i>	4.2	50,323	-	50,323	42,305
<i>Management and governance costs</i>	4.3	23,963	-	23,963	16,420
		-	-	-	-
Total Resources expended		77,686	-	77,686	62,225
Net Incoming/(Outgoing) Resources for the year		4,619	-	4,619	3,650
Total funds at 1 January 2023		8,711	-	8,711	5,060
Transfer between funds		-	-	-	-
Total funds at 31 December 2023		13,329	-	13,329	8,711

All disclosures relate to the continuing operations. There are no recognised gains or losses other than those disclosed above.

THE REDEEMED CHRISTIAN CHURCH OF GOD CITY OF VICTORY

Balance sheet as at 31 December 2023

			2023	2022
	Notes	£	£	£
FIXED ASSETS				
Tangible Fixed Assets	9		14,231	8,444
			14,231	8,444
CURRENT ASSETS				
Debtors		-	-	
Cash in Hand/ Bank		8,190	7,513	
		8,190	7,513	
CREDITORS:				
Amount falling due within a year	10	(4,743)	(750)	
NET CURRENT ASSETS			3,447	6,763
TOTAL ASSETS LESS CURRENT LIABILITIES			17,678	15,207
CREDITORS:				
Amount falling due more than a year	11	(4,349)	(6,497)	
NET ASSETS			13,329	8,711
ACCUMULATED FUNDS				
Restricted	14	-	-	
Unrestricted	12	13,329	8,711	
TOTAL FUNDS			13,329	8,711

The accounts have been prepared in accordance with the special provision of Statement of Recommended practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.

Approved by the Trustees and Signed on their behalf:

OMajekodunmi

Mr Oluwasijibomi O Majekodunmi

THE REDEEMED CHRISTIAN CHURCH OF GOD CITY OF VICTORY
Notes to the financial statements for the period ended 31 December 2023

ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards. They follow best practice as set out in the statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities.

1.2 Income and Expenditure

Income and expenditure are accounted for on accrual basis

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

Unrestricted funds are incoming resources received for the objects of the charity without further specific purpose and are available as general funds.

	Unrestricted Fund	Restricted Fund	Total Fund	Total Fund
2. Voluntary Income:				
Donations	31/12/2023	31/12/2023	31/12/2023	31/12/2022
	£	£	£	£
Tithes & Offerings	66,327	-	66,327	46,082
Gift aid claims	15,978	-	15,978	11,142
Building fund	-	-	-	6,151
Grant	-	-	-	2,500
	82,305	-	82,305	65,876

3. Investment Income

	£	£	£	£
Bank interest receivable	-	-	-	-
	-	-	-	-

	Unrestricted	Restricted		
	Fund	Fund	Total	Total
	£	£	£	£
4. Cost of charitable activities by fund type	31/12/2023	31/12/2023	31/12/2023	31/12/2022

Adv. The Christian Faith worldwide

4.1 Grants payable - institutions

Word Evangelical Mission	1,800	-	1,800	2,900
RCCG Central office	600	-	600	600
Mission Support	1,000	-	1,000	-
	3,400	-	3,400	3,500

4.2 Support cost

Staff costs - wages & salaries	33,826	-	33,826	29,542
Staff costs - social security costs	3,341	-	3,341	2,468
Advert & communication	-	-	-	-
Books and publications	-	-	-	-
Welfare expenses	1,823	-	1,823	3,825
Services and events	1,339	-	1,339	300
Honorarium	3,800	-	3,800	2,600
Insurance	497	-	497	458
Children department	285	-	285	-
Volunteers /Youth department	1,575	-	1,575	385
Subscriptions & memberships	962	-	962	731
Music Expenses	2,875	-	2,875	1,995
	50,323	-	50,323	42,305

Gen Management

Equipment expensed	422	-	422	1,158
Depreciation - plant & machinery	3,124	-	3,124	1,854

Governance costs

Pastor's allowance	-	-	-	-
Accountancy fees	900	-	900	750
Other professional expenses	-	-	-	235
Premises costs	13,409	-	13,409	7,218
Bank charges & interest	-	-	-	1
General travel expenses	3,010	-	3,010	2,500
Postage, stationery & supplies	855	-	855	1,153
Communications cost	2,243	-	2,243	1,552
	23,963	-	23,963	16,420
	77,686	-	77,686	62,225

5. Net income /(expenditure) for the period

This is stated after charging /(crediting):	Total	Total
	£	£
	31/12/2023	31/12/2022
Legal & Professional Fees	900	750
Bank Charges & Interest	-	1

6. Staff costs and emoluments

Total staff costs for the period ended 31-Dec	Total £ 31/12/2023	Total £ 31/12/2022
Salaries and wages	33,826	29,542
Social security costs	<u>3,341</u>	<u>2,468</u>
	<u>37,167</u>	<u>32,011</u>

7. Trustee remuneration and related party transactions

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023.

Related Party Disclosures

The Redeemed Christian Church of God Global is a connected charity. During the 12 months ended 31 December 2023, Mission giving, gifts & welfare included donations to The Redeemed Christian Church of God Global for its World Evangelism Mission (WEM) of £2,000.

8. DEPRECIATION

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	18% - reducing balance
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9. FIXED ASSETS

	Plant and machinery £	Total £
Cost		
At 1 January 2023	20,810	20,810
Additions	<u>8,911</u>	<u>8,911</u>
At 31 December 2023	<u>29,721</u>	<u>29,721</u>
Depreciation		
At 1 January 2023	12,366	12,366
Charge for the year	<u>3,124</u>	<u>3,124</u>
At 31 December 2023	<u>15,490</u>	<u>15,490</u>
Net Book Value		
At 31 December 2023	<u>14,231</u>	<u>14,231</u>
At 31 December 2022	<u>8,444</u>	<u>8,444</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank overdraft and credit card	-	-
Accruals	4,743	750
	<u>4,743</u>	<u>750</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2023	2022
	£	£
Bounce back Loan	4,349	6,497
	<u>4,349</u>	<u>6,497</u>

12. MOVEMENT IN FUNDS	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
At 1 January	8,711	-	8,711	5,060
Surplus/(Deficit) for the year	4,619	-	4,619	3,650
At 31st December	<u>13,329</u>	<u>-</u>	<u>13,329</u>	<u>8,711</u>

13. UNRESTRICTED FUNDS

These are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds.

14. RESTRICTED FUNDS

Restricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria is identified to the fund.

Signature: OMajekodunmi
OMajekodunmi (Sep 26, 2024 15:47 GMT+1)

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