

Charity number:1085879

**THE REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY PARISH**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

THE REDEEMED CHRISTIAN CHURCH OF GOD-VICTORY PARISH
Report and Accounts for the period ended 31 December 2024

CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES
1085879

THE REDEEMED CHRISTIAN CHURCH OF GOD-VICTORY PARISH
Reports and Accounts

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THE REDEEMED CHRISTIAN CHURCH OF GOD -VICTORY PARISH
Charity Information

General Overseer

Pastor E. A. Adeboye

Trustees

Felix O. Makanjuola
George Onanuga
Ademola Adeyemo
Olajumoke O Kayode

Minister In Charge

Pastor Felix O. Makanjuola

Charity Registration No:

1085879

Meeting Place

Morningside Community Centre
Cresset Road
Hackney
London
E9 6SJ

Bankers

Natwest Bank Plc

Accountants

Gabriel Christopher & co
Suite 13, Forest House
8 Gainsborough Road
London
E11 1HT

THE REDEEMED CHRISTIAN CHURCH OF GOD- VICTORY PARISH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees submit their annual report and the financial statements of The Redeemed Christian Church of God- (RCCG) Victory Parish (the church) for the year ended 31 December 2024. The Trustees confirm that the annual report and financial statements of the church comply with current statutory requirements, the requirements of the church's governing documents and the provisions of the Statement of Recommended Practise (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Other working names of the church are: RCCG- Place of Victory, and RCCG Victory Chapel.

STRUCTURE, GOVERNANCE AND MANAGEMENT

STATUS

The charity was constituted under a Trust deed dated 12 February 2001 and has a registered charity no 1085879

APPOINTMENT OR ELECTION OF TRUSTEES

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for a newly appointed member of the Trustees comprises an initial meeting with other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the church pastor, with the consent of church trustees.

RELATED PARTY RELATIONSHIPS

The charity has a relationship with Redeemed Christian Church of God (RCCG) which has members all over the world. The charity's relationship with RCCG is governed by an 'Agreement for Common Purposes'.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

OBJECTIVES AND ACTIVITIES

The charity aims to support the local community through various charitable activities, including:

1. Providing meals and support to the homeless.
2. Organising educational workshops for underprivileged children/ youths.
3. Hosting community events to promote social cohesion.
4. Offering counselling and support services for families in need.
5. Conducting faith services and prayer meetings
6. Support and donations to other charities

ACHIEVEMENT AND PERFORMANCE

The above objectives were achieved through organising:

- *Community outreach events
- *Conferences and Seminars
- *Welfare support to members and general public
- *Various missionary activities

GRANT MAKING POLICIES

Under the Common Purposes Agreement (see above), the charity has agreed to make contributions to RCCG (UK). In addition, the charity supports missionary organisations such as Festival of Life and World Evangelism Mission. The charity also provides support to members and public who are in need. This is done at the discretion of the trustees.

VOLUNTEERS

The church is grateful for the efforts of its volunteers who are involved in service provision, it is estimated that over 1,600 volunteer hours were provided during the year. If this is conservatively valued at £11.00 an hour the volunteers effort amounts to over £17,600.

PUBLIC BEBEFITS

The charity continues to give advise, encouragement and needed support to the vulnerable member of the community through church services, various seminars and conferences organised by the church Drop in Christian advise centre organise by the church is well attended by members of the community

REVIEW OF ACTIVITIES

We have had tremendous growth in the physical and spiritual life of the church during the year and in the advancement of the Christian Faith in accordance with the doctrines set out in the Statement of Faith as contained in our Trust Deed.

INVESTMENT POLICY AND PERFORMANCE

The Trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

FINANCIAL REVIEW

During the period, income of £53,917 was received as voluntary donations, accumulated gift aid reclaimed amounted to £12,908.

The net movement in funds for the year, as shown in the statement of financial activities, was (£32,723) deficit (Year 2023 was £134) deficit.

RESERVES POLICY

The trustees would like to work towards a situation whereby the charity could maintain unrestricted funds at a level which equates to approximately three months of unrestricted expenditure.

PRINCIPAL FUNDING

This is provided mainly through voluntary giving of tithes and offerings by the church members and through gift aid scheme. Pledges are also taken for specific projects.

PLANS FOR FUTURE DEVELOPMENT

The charity is looking to grow in membership and continue to develop its members to make life- changing impact in society including:

- Expanding our meal provision services to reach more individuals.
- Increasing the number of educational workshops offered.
- Developing new partnerships to enhance our counselling services.
- Exploring innovative fundraising strategies to support our activities.
- Exploring various ways of advancing the Christian ethos in an effective manner.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing the Trustee's Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking any reasonable steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approval

This report was approved by the Board of Trustees and signed on their behalf by:

Signature: 

Name: Pastor Felix Makanjuola

Date: 26th February 2025

THE REDEEMED CHRISTIAN CHURCH OF GOD-VICTORY PARISH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE REDEEMED CHRISTIAN CHURCH OF GOD-VICTORY PARISH

I report on the accounts of the Trust for the period ended 31 December 2024, which are set out on pages 6 to 10.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 142(2) of the Charities Act 2011 and that an independent examination is needed

It is my responsibility to:

- * examine the accounts under section 145 of Charities Act 2011
- * follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) (b) of the 2011 Act); and
- * state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the Accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that any material respect the requirements:
 - * to keep accounting records in accordance with section 41 of the Act, and
 - * to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.Have not been met: or
2. To which, in my opinion, attention be drawn to enable a proper understanding of the accounts to be reached.

A G Oyewole FCCA

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

THE REDEEMED CHRISTIAN CHURCH OF GOD-VICTORY PARISH
Statement of Financial Activities for the year ended 31 December 2024

		2024			2023
	Notes	Unrestricted £	Restricted £	Total £	Total £
Incoming Resources					
<i>Incoming resources from generated funds:</i>					
Voluntary income:donations	2	66,826	-	66,826	64,929
Activities in furtherance of the charity objects		-	-	-	-
Total Incoming Resources		66,826	-	66,826	64,929
Resources Expended					
<i>Charitable expenditure</i>					
<i>Grants payable- individual</i>	3	5,375	-	5,375	3,393
<i>Grants payable - institutional</i>	4	9,090	-	9,090	12,070
<i>Costs of activities in furtherance of:</i>					
<i>charity's objects</i>	6	81,622	-	81,622	46,833
<i>Management and governance costs:</i>	5	3,462	-	3,462	2,768
			-		
Total Resources expended		99,548	-	99,548	65,063
Net Incoming/(Outgoing) Resources for the year		(32,723)	-	(32,723)	(134)
Total funds at 1 January 2024		56,639	-	56,639	56,773
Transfer between funds		-	-	-	-
Total funds at 31 December 2024	8	23,916	-	23,916	56,639

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-VICTORY PARISH
Balance sheet as at 31 December 2024

	Notes	£	2024 £	2023 £
FIXED ASSETS				
Tangible Fixed Assets	9		3,231	3,940
			<u>3,231</u>	<u>3,940</u>
CURRENT ASSETS				
Debtors	10	-	-	-
Cash in Hand/ Bank		21,646	21,646	53,659
			<u>21,646</u>	<u>53,659</u>
CREDITORS:				
Amount falling due within a year	11	(960)	(960)	(960)
NET CURRENT ASSETS				
			<u>20,686</u>	<u>52,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
			<u>23,916</u>	<u>56,639</u>
CREDITORS:				
Amount falling due more than a year	12		-	-
NET ASSETS				
			<u><u>23,916</u></u>	<u><u>56,639</u></u>
ACCUMULATED FUNDS				
Restricted	14		-	-
Unrestricted	13		23,916	56,639
TOTAL FUNDS				
			<u><u>23,916</u></u>	<u><u>56,639</u></u>

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:

Signature: 

Name: Pastor Felix Makanjuola

Date: 26th February 2025

6. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECTS

This comprises all expenditure directly related to the objects of the of the charity. It also includes the expenditure in support of that activity where material.

	Unrestricted Fund	Restricted Fund	2024	2023
	£	£	£	£
Music Expenses	4,649	-	4,649	2,990
Visiting Speakers' expenses	3,000	-	3,000	1,300
Publicity and evangelism	855	-	855	-
Admin Expenses	2,550	-	2,550	7,572
Pastors Allowance	42,000	-	42,000	16,400
Rent & Rates	11,072	-	11,072	11,619
Sunday school and religious books	240	-	240	200
Telephone & fax & internet	147	-	147	-
Christmas Expenses	-	-	-	-
Insurance expenses	314	-	314	-
Printing, postage & stationery	913	-	913	1,360
Outreach & Conference	10,170	-	10,170	2,997
Children expenses	200	-	200	-
Mothers day expenses	650	-	650	-
Repairs & renewals	595	-	595	530
Training expenses	2,900	-	2,900	-
Travelling and hotel expenses	658	-	658	1,000
Depreciation	709	-	709	865
	81,622	-	81,622	46,833

6.1 NET MOVEMENT IN FUNDS FOR THE YEAR

	2023	2022
	£	£
The net movement in funds for the year is stated after charging		
Legal & professional fees	2,919	960
Bank charges & interest	542	531
	3,462	1,491

7. 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:

Church & office equipment 18% - reducing balance

8. MOVEMENT IN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
At 1 January	56,639	-	56,639	56,773
Surplus/(Deficit) for the year	(32,723)	-	(32,723)	(134)
At 31 December	23,916	-	23,916	56,639

9. FIXED ASSETS

	Furniture, Fixtures & Fittings £	Total £
Cost		
At 1 January 2024	51,378	51,378
Additions	-	-
At 31 December 2024	<u>51,378</u>	<u>51,378</u>
Depreciation		
At 1 January 2024	47,438	47,438
Charge for the year	709	709
At 31 December 2024	<u>48,148</u>	<u>48,148</u>
Net Book Value		
At 31 December 2024	<u><u>3,231</u></u>	<u><u>3,231</u></u>
At 31 December 2023	<u><u>3,940</u></u>	<u><u>3,940</u></u>

10. DEBTORS

	2024 £	2023 £
Rent deposit	-	-
Other debtor	-	-
	<u>-</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals	960	960
Others	-	-
	<u>960</u>	<u>960</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2024 £	2023 £
Loan	-	-
	<u>-</u>	<u>-</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.

15. RELATED PARTY TRANSACTION

Pastor Felix Makanjuola, a member of the board of trustees received an income of £21,000 during the year, as the resident pastor of the Church.