

Charity number:1085879

**THE REDEEMED CHRISTIAN CHURCH OF GOD  
VICTORY PARISH  
(PLACE OF VICTORY LONDON)**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**PLACE OF VICTORY LONDON**

**Report and Accounts for the period ended 31 December 2025**

**CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES**

**1085879**

**PLACE OF VICTORY LONDON**  
**Reports and Accounts**

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**PLACE OF VICTORY LONDON**  
**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**

Unit B1 Riverwalk Apartments  
Matchmakers Wharf  
28 Homerton Road  
Hackney, London  
E9 5GL

**Bankers**

Natwest Bank Plc

**Accountants**

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

# PLACE OF VICTORY LONDON

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

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The Trustees submit their annual report and the financial statements of Place of Victory London- (RCCG) Victory Parish (the charity) for the year ended 31 December 2025. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing documents and the provisions of the Statement of Recommended Practice (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 year, income of £46,929 was received as voluntary donations, accumulated gift aid reclaimed amounted to £13,479, and grants of £38,000 was received.

The net movement in funds for the year, as shown in the statement of financial activities, was (£12,317) deficit (Year 2024 was £32,723) 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.



## PLACE OF VICTORY LONDON

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PLACE OF VICTORY LONDON

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I report on the accounts of the Trust for the period ended 31 December 2025, 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

01/04/2026

**PLACE OF VICTORY LONDON**

**Statement of Financial Activities for the year ended 31 December 2025**

		2025			2024
	Notes	Unrestricted £	Restricted £	Total £	Total £
<b>Incoming Resources</b>					
<i>Incoming resources from generated funds:</i>					
Voluntary income:donations	2	60,409	38,000	98,409	66,826
Activities in furtherance of the charity objects		-	-	-	-
<b>Total Incoming Resources</b>		<b>60,409</b>	<b>38,000</b>	<b>98,409</b>	<b>66,826</b>
<b>Resources Expended</b>					
<i>Charitable expenditure</i>					
<i>Grants payable- individual</i>	3	-	4,418	4,418	5,375
<i>Grants payable - institutional</i>	4	7,590	-	7,590	9,090
<i>Costs of activities in furtherance of:</i>					
<i>charity's objects</i>	6	54,155	33,582	87,737	81,622
<i>Management and governance costs:</i>	5	2,880	-	2,880	3,462
<b>Total Resources expended</b>		<b>64,625</b>	<b>38,000</b>	<b>102,625</b>	<b>99,549</b>
<b>Net Incoming/(Outgoing) Resources for the year</b>		(4,216)	-	(4,216)	(32,723)
<b>Total funds at 1 January 2025</b>		23,916	-	23,916	56,639
<b>Transfer between funds</b>		-	-	-	-
<b>Total funds at 31 December 2025</b>	8	<b>19,700</b>	-	<b>19,700</b>	<b>23,916</b>

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

**PLACE OF VICTORY LONDON**  
**Balance sheet as at 31 December 2025**

	Notes	£	2025 £	2024 £
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	9		4,191	3,231
			<u>4,191</u>	<u>3,231</u>
<b>CURRENT ASSETS</b>				
Debtors	10	8,190		-
Cash in Hand/ Bank		<u>8,370</u>		<u>21,646</u>
		16,560		21,646
<b>CREDITORS:</b>				
Amount falling due within a year	11	(1,050)		(960)
<b>NET CURRENT ASSETS</b>			<u>15,510</u>	<u>20,686</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>19,700</u>	<u>23,916</u>
<b>CREDITORS:</b>				
Amount falling due more than a year	12		-	-
<b>NET ASSETS</b>			<u><u>19,700</u></u>	<u><u>23,916</u></u>
<b>ACCUMULATED FUNDS</b>				
Restricted	14		-	
Unrestricted	13		<u>19,700</u>	<u>23,916</u>
<b>TOTAL FUNDS</b>			<u><u>19,700</u></u>	<u><u>23,916</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: *felix O Makanjuola*

Name: Felix O Makanjuola

Date: 01-Apr-26

# PLACE OF VICTORY LONDON

Notes to the financial statements for the period ended 31 December 2025

## 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 Church 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
<b>2. Voluntary Income: Donations</b>	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
Tithes & Offerings	46,929	-	46,929	53,917
Gift aid claims	13,479	-	13,479	12,908
Grants	-	38,000	38,000	-
Other Income	-	-	-	-
	<b>60,409</b>	<b>38,000</b>	<b>98,409</b>	<b>66,826</b>

2.1 Grant donors during the year are:	Restricted Fund
	£
The Church Urban- Windrush Day Grant	5,000
Dinnenterpri - Social Enterprise Project	15,000
Magdalene Hospital	2,000
LB Hackney	1,000
BBC CIN - Youth Support Project	15,000
	<b>38,000</b>

<b>3. Grants payable - individual</b>	£	£	£	£
Community Welfare expenses	-	4,418	4,418	5,375
	-	<b>4,418</b>	<b>4,418</b>	<b>5,375</b>

<b>4. Grants payable - institutions</b>	£	£	£	£
Word Evangelical Mission (WEM)	5,400	-	5,400	7,200
RCCG Central office	600	-	600	450
RCCG Camp donation	250	-	250	-
Barnados	600	-	600	600
McMillan Cancer	240	-	240	240
Missions and other charity donations	500	-	500	600
	<b>7,590</b>	-	<b>7,590</b>	<b>9,090</b>

	Unrestricted Fund	Restricted Fund	Total Fund	Total Fund
<b>5. GOVERNANCE COSTS</b>				
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
Legal & professional fees	2,444	-	2,444	2,919
Bank charges & interest	436	-	436	542
	<b>2,880</b>	<b>-</b>	<b>2,880</b>	<b>3,462</b>

## 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	2025	2024
	£	£	£	£
Music Expenses	-	3,950	3,950	4,649
Visiting Speakers' expenses	300	-	300	3,000
Publicity and evangelism	1,447	-	1,447	855
Admin and volunteer Expenses	2,220	-	2,220	2,550
Programmes Director Allowance	17,000	-	17,000	42,000
Rent & Rates	26,168	21,640	47,808	11,072
Service Charge	1,518	-	1,518	-
Heating & Lighting	1,318	-	1,318	-
Sunday school and religious books	-	-	-	240
Telephone & fax & internet	629	-	629	147
Christmas Expenses	350	-	350	-
Insurance expenses	599	-	599	314
Printing, postage & stationery	48	-	48	913
Outreach & Conference	730	-	730	10,170
Children expenses	208	-	208	200
Mothers day expenses	300	-	300	650
Equipment Repairs & renewals	-	6,892	6,892	595
Capacity Training expenses	-	1,100	1,100	2,900
Travelling and hotel expenses	400	-	400	658
Depreciation	920	-	920	710
	<b>54,155</b>	<b>33,582</b>	<b>87,737</b>	<b>81,622</b>

### 6.1 NET MOVEMENT IN FUNDS FOR THE YEAR

	2025	2024
	£	£
The net movement in funds for the year is stated after charging		
Legal & professional fees	2,444	2,919
Bank charges & interest	436	542
	<b>2,880</b>	<b>3,462</b>

## 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
	2025	2025	2025	2024
	£	£	£	£
At 1 January	23,916	-	23,916	56,639
Surplus/(Deficit) for the year	(4,216)	-	(4,216)	(32,723)
At 31 December	<b>19,700</b>	<b>-</b>	<b>19,700</b>	<b>23,916</b>

## 9. FIXED ASSETS

	Furniture, Fixtures & Fittings £	Total £
<b>Cost</b>		
At 1 January 2025	51,378	51,378
Additions	1,880	1,880
At 31 December 2025	<u>53,258</u>	<u>53,258</u>
<b>Depreciation</b>		
At 1 January 2025	48,148	48,148
Charge for the year	920	920
At 31 December 2025	<u>49,068</u>	<u>49,068</u>
<b>Net Book Value</b>		
At 31 December 2025	<u><u>4,191</u></u>	<u><u>4,191</u></u>
At 31 December 2024	<u><u>3,231</u></u>	<u><u>3,231</u></u>

## 10. DEBTORS

	2025 £	2024 £
Rent deposit	8,190	-
Other debtor	-	-
	<u>8,190</u>	<u>-</u>

## 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals	1,050	960
Others	-	-
	<u>1,050</u>	<u>960</u>

## 12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2025 £	2024 £
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 son of member of the board of trustees received an income of £17,000 during the year, as the programmes director of the Charity.