

THE REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY ASSEMBLY SIDCUP

Registered Charity number: 1143076

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 01 JANUARY 2016 TO 31 DECEMBER 2016

THE REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY ASSEMBLY SIDCUP

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TRUSTEES' REPORT
FOR THE PERIOD 01 JANUARY 2016 TO 31 DEC 2016

The trustees present their annual report together with the financial statements of the charity for the period 01 January 2016 to 31 December 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATION DETAILS

Registered Charity number	1143076
Principal Address	367A Footscray Road New Eltham London SE9 2DR
Trustees	Adeniyi Faboya Zainab Omowunmi Akinola Afolarin Ayodeji Jimoh
Minister in Charge	Pastor Richard Odufisan
Bankers	HSBC 85 Lewisham High Street Lewisham London SE13 6BE

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The church is constituted under a trust deed dated 07 July 2011 and is a registered charity with number 1143076.

Method of 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.

Organisational structure and decision making

The trustees set the strategic direction of the charity and decisions are determined by a simple majority vote. However, the day to day running operations of the Charity is managed by the pastor-in-charge.

New Trustee selection is based on skills, experience and potential contribution to the governance of the Charity. They will be provided with copies of the Charity Commission's guidance to Trustees and briefed on the activities of the Charity by the existing board while Existing trustees are provided with training as and when required.

Related party relationships

RCCG Victory Assembly Sidcup is a member of the Redeemed Christian Church of God (RCCG) - a network comprising of churches all over the world. The parish's relationship with RCCG and other parishes is governed by an "Agreement for Common Purposes".

Risk management

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

OBJECTIVES AND ACTIVITIES

Policies and Objectives

The objectives of The Redeemed Christian Church of God (Victory Assembly Sidcup) are:

- The furtherance of Christianity and the Christian education.
- Provision of suitable atmosphere where the Christian principles can be taught and developed with our community.
- Help in the relief of poverty locally and worldwide.

Activities for achieving Objectives

The church has adopted the following strategies to achieve its objectives:

- Christian worship through the following activities of the church
 - Sunday service

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- Sunday School for all ages of children
- Weekly Bible Study
- Weekly prayer meetings
- Monthly Youth meetings
- Organising Christian outreach programmes to increase Christian awareness and to spread the gospel of our Lord Jesus Christ and the development of the whole man, spiritually, mentally and physically.
- Supporting other charities and Christian events.
- Providing overseas aid and famine relief.

Grant Making Policy

RCCG Victory Assembly Sidcup supports missionary organisations such as the World Evangelism Mission and other RCCG Churches. The Church also supports other charities and missions that shares its objective to advance the Christian faith and relieve poverty. The Church also provides support to congregational members in need.

Volunteers

The trustees join with the pastors to appreciate the innumerable hours and unquantifiable efforts of many members who do not only volunteer their time and skills to provide diverse services regularly, but are also committed to other activities that may arise from time to time in the church

ACHIEVEMENTS AND PERFORMANCE

Conferences and seminars

We organised various conferences during the year. The conferences were open to all to teach about Christ and personal development. Such programmes include the Quarterly Family Forum, Annual Youth Conference, Women's conference, Praise nights, light up a life etc. Members of the community attended these programmes.

Saturday School

The church run's a Saturday school during term time to assist children preparing for GCSE's and 11+. This service was provided free of charge.

Buggy Klub

The toddler and parent group known as Buggy Klub which commenced last year saw an increase in the number of participants. This service was provided free of charge.

Youth Service

The church continues to hold a monthly youth service- a service where teenagers and young adults are given the opportunity to express themselves under a caring, supportive an encouraging atmosphere where we have seen remarkable growth and leadership skills in our youth

Food Bank

Within our local community, we continue to support our foodbank outlet with supplies that will often make the difference between individuals being able to feed their family and their kids going hungry.

Christmas Hamper Boxes

We provided vouchers to be distributed at our local foodbank which entitled individuals and families to receive a Christmas hamper box which was collected from our premises

The church Choir also church sang Christmas carol for residents of a local care home

FINANCIAL REVIEW

Reserves policy

The Trustees have established a policy whereby unrestricted funds held by the church should cover at least 3 months of annual expenditure. At this level the trustees feel they would be able to continue the current activities of the church in the event of a significant drop in funding.

Principal Funding

This is provided mainly through voluntary offerings and tithes by church members. Pledges are also taken for specific projects This level of voluntary giving is both generous and encouraging.

Investment Policy

The trustees have decided that at present the funds should be retained in the Bank. Any change to this arrangement will be decided by the board

FUTURE DEVELOPMENTS

Buggy Klub

Currently we only provide this service once a week to the community and would like to increase it to 2 or 3 days per week.

Property

We are seeking to purchase the property we are currently letting to enable us to carry out more community-based projects that we are unable to do now due to restrictions.

Finally, as part of fulfilling our main objectives, we continue to explore various ways of spreading the gospel of Christ in an effective manner. We are also looking to grow in membership and continue developing our members to make life-changing impact in the society.

**TRUSTEES' RESPONSIBILITY STATEMENT
FOR THE PERIOD 01 JANUARY 2016 TO 31 DECEMBER 2016**

The trustees are responsible for preparing the Report of the Trustees and the 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity 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 business.

The trustees are responsible for keeping proper accounting records which 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

The appended financial statements have been prepared on a receipts and payments basis and have been examined by an independent examiner whose report is also appended.

ON BEHALF OF THE BOARD


.....
Signature

Zainab Omowunmi Akinola
Trustee

31/10/2017
.....
Date

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD 01 JANUARY 2016 TO 31 DECEMBER 2016**

To the Trustees of The Redeemed Christian Church of God Victory Assembly Sidcup

I report on the accounts of the charity for the period 01 January 2016 to 31 December 2016 which is set out on pages 9 to 14.

Respective Responsibilities of The Trustees and The 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 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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


Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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 in any material respect, the requirement:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Independent Examiner
Shola Makinwa
Chrisdol Consulting Ltd

Date: 31/10/2017.

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 01 JANUARY 2016 TO 31 DECEMBER 2016**

RECEIPTS AND PAYMENTS ACCOUNTS

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Last year £
Receipts					
Voluntary Income	1	104,999	47,878	152,877	116,105
Investment Income	2	8	-	8	6
Activities for generating funds	3	-	-	-	-
<i>Subtotal</i>		<u>105,007</u>	<u>47,878</u>	<u>152,885</u>	<u>116,111</u>
<i>Total Receipts</i>		<u>105,007</u>	<u>47,878</u>	<u>152,885</u>	<u>116,111</u>
Payments					
Cost of generating Voluntary Income	4	22,800	-	22,800	22,970
Charitable activities	5	15,083	6,001	21,084	22,477
Support Costs	6	53,265	2,119	55,383	53,140
Finance Costs	7	1,250	-	1,250	936
Governance costs	8	852	1,680	2,532	500
<i>Subtotal</i>		<u>93,250</u>	<u>9,799</u>	<u>103,049</u>	<u>100,023</u>
<i>Total Payments</i>		<u>93,250</u>	<u>9,799</u>	<u>103,049</u>	<u>100,023</u>
Net of receipts/(payments)		<u>11,758</u>	<u>38,079</u>	<u>49,836</u>	<u>16,088</u>
Transfers between funds		(5,724)	5,724	-	-
Cash funds last year end		43,311	7,255	50,566	34,478
Cash funds this year end		<u>49,344</u>	<u>51,058</u>	<u>100,402</u>	<u>50,566</u>

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STATEMENT OF ASSETS AND LIABILITIES - Year Ended 31 December 2016

Cash Funds

	Unrestricted funds	Restricted funds	Total Funds 2016	Total Funds 2015
	£	£	£	
Cash funds 31 December 2015	43,311	7,255	50,566	34,478
Surplus/(deficit) this year end	6,033	43,803	49,836	16,088
Cash funds 31 Decemebr 2016	49,344	51,058	100,402	50,566

Bank & Cash Balances

Bank Current Account			84,879	38,051
Bank Savings Account			15,523	12,515
Total cash funds			100,402	50,566

Assets retained for the charity's own use

	Fund to which asset belongs	Cost	Current Value
Computer	Unrestricted	640	-
Chairs	Unrestricted	1,548	-
Air Conditioning Unit	Restricted	7,655	-
Mixer	Unrestricted	1,598	400

Liabilities

	Fund to which asset belongs	Amount Due
WEM	Unrestricted	2,311
Independent Examiner's Fee	Unrestricted	250
VMF (Postbox)	None	220

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 01 JANUARY 2016 TO 31 DECEMBER 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of RCCG Victory Assembly have been prepared in accordance with Charity Accounting Regulations 2006 using the Receipt and Payments basis.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on a cash basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to specific headings they have been allocated to activities on a basis consistent with the use of resources.

Cost of generating funds

Costs of generating funds are those costs relating to the generation of income.

Charitable activities

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the church. These include both directly attributable costs and apportioned support costs.

Governance costs

Governance costs are the costs associated with the strategic direction of the charity meeting regulatory responsibilities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for specific purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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1. VOLUNTARY INCOME

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Building Donations		46,642	46,642
Offering	20,180	633	20,812
Pledge & Seeds	2,420	-	2,420
Sundry Donation	973	603	1,576
Thanksgiving - Monthly	4,540	-	4,540
Thanksgiving - Other	1,301	-	1,301
Tithe	75,585	-	75,585
	104,999	47,878	152,877

2. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Bank Interest Receivable	8	-	8

3. ACTIVITIES FOR GENERATING FUNDS

Activites to generate funds not undertaken during the year

4. COST OF GENERATING VOLUNTARY INCOME

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Central Office Admin Charges	1,100	-	1,100
Church Overseas: Missionary Societies	400	-	400
Donation to Other RCCG Parishes	100	-	100
WEM Levies	21,200	-	21,200
	22,800	-	22,800

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5. CHARITABLE ACTIVITIES COST

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Children Ministry	97	629	726
General Advert and Publicity	-	53	53
Honorarium	4,250	-	4,250
Hospitality & Refreshments	1,248	600	1,848
Music Ministry	2,920	-	2,920
Other Ministry Expenses	564	-	564
Outreach Activities - Buggy Klub	-	1,175	1,175
Outreach Activities - General	1,126	-	1,126
Outreach Activities - Youth	-	612	612
Outreach Activity - Saturday School	-	2,184	2,184
Secular Charities & Relief of Poverty	-	600	600
Training & Conferences	2,363	148	2,511
Welfare Support	2,515	-	2,515
	-	-	-
	15,083	6,001	21,084

6. SUPPORT COSTS

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Equipment Purchases	215	-	215
General Rates	1,602	-	1,602
Insurance	480	699	1,180
Other Sundry Expenses	1,979	-	1,979
Payroll Expenses	14,669	319	14,988
Postage, Printing ,Stationery & Photocopying	2,906	85	2,991
Premises Repairs & Maintenance	215	360	576
Programme Video Coverage	250	550	800
Rent	25,000	-	25,000
Subscriptions and Dues	405	-	405
Telephone & Broadband	510	-	510
Travel & Subsistence	1,990	106	2,096
Utilities	2,092	-	2,092
Waste Disposal & Caretaking	952	-	952
	-	-	-
	53,265	2,119	55,383

7. FINANCE COSTS

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Card Processing Fees	1,250	-	1,250

8. GOVERNANCE COSTS

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Accountancy Fees	250	-	250
Legal & Professional Fees	540	1,680	2,220
Trustees meeting expenses	62	-	62
	852	1,680	2,532

2. TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period 01 January 2016 to 31 December 2016.

Trustees' expenses

There were no trustees' expenses paid for the period 01 January 2016 to 31 December 2016.