

THE REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY ASSEMBLY SIDCUP

Registered Charity number: 1143076

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 01 JANUARY 2018 TO 31 DECEMBER 2018

THE REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY ASSEMBLY SIDCUP

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TRUSTEES' REPORT
FOR THE PERIOD 01 JANUARY 2018 TO 31 DEC 2018

The trustees present their annual report together with the financial statements of the charity for the period 01 January 2018 to 31 December 2018. 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
 - 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.

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

In course of the reporting year, the charity has endeavoured to continue and build on the projects that has already been established, these were executed with the financial support and commitment to the church through tithes and offerings of the members particularly and those that are willingly volunteering to make the projects a reality.

We have continued to hold our weekly services and quarterly family conferences, run a Saturday school for those preparing for GCSE's and 11+ and provide support to the elderly by offering social/recreational services such as Christmas carol services.

We have continued to improve and widen the scope of the monthly special youth service and run summer career and academic forums/ workshops. The entire youth service is run by the youth group. The youth group is not only involved in nurturing those coming through the teen church but is raising up some young leaders who are showing remarkable promise for the future. The service gives the youth the opportunity to express their thoughts and understanding of the social-economic in the families and community at large.

The church have continued the toddler and parent group called Buggy Klub within our premises. It holds on Tuesdays term time only. We also extended partnership in-service within the community to a children play group, the Guava crèche the use of the premises weekly on Thursdays. This is for parents and their children to mingle together, boost their confidence of independence as they are prepared for nursery and reception classes.

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

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 (issues and challenges of mental health awareness, autism awareness etc. were discussed) Annual Youth Conference to develop and empower the youth, Women's conference, Praise nights, light up a life (a carol service in collaboration with a local hospice around Christmas in memory of loved ones who had departed) 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 and 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 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.

The charity's main source of income is giving. Its source continues to be from the individuals who attend services and make contributions in the form of freewill offerings, tithes and other donations. This level of voluntary giving is both generous and encouraging.

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

The charity continues to explore various ways of spreading the gospel of Christ in an effective manner by ensuring there is awareness of its services and proactively seeking opportunities to be more involved in the community. The charity seeks to provide services and activities that meet the needs of people and contribute a positive change in the moral and spiritual climate of the community and local Borough. To do this the charity have been working and will continue to work with other Christian organisation on how best this can be achieved

Buggy Klub

Currently we only provide this service once a week to the community and would like to increase it to 2 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 2018 TO 31 DECEMBER 2018**

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

Mr Adeniyi Faboya

Trustee

29/10/19.
.....
Date

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD 01 JANUARY 2018 TO 31 DECEMBER 2018**

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 2018 to 31 December 2018 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
Olusola Makinwa (MSc FCCA)
Chrisdol Consulting Ltd



Date: 29 October 2019

THE REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY ASSEMBLY SIDCUP

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 01 JANUARY 2018 TO 31 DECEMBER 2018**

RECEIPTS AND PAYMENTS ACCOUNTS

| | Note: | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|-------------------------------------|-------|----------------------------|--------------------------|------------------|
| Receipts | | | | |
| Voluntary Income | 1 | 86,929 | 8,878 | 95,807 |
| Investment Income | 2 | 23 | | 23 |
| Activities for generating funds | 3 | 1,241 | | 1,241 |
| <i>Subtotal</i> | | 88,193 | 8,878 | 97,071 |
| <i>Total Receipts</i> | | 88,193 | 8,878 | 97,071 |
| Payments | | | | |
| Cost of generating Voluntary Income | 4 | 21,582 | | 21,582 |
| Charitable activities | 5 | 16,371 | 2,241 | 18,612 |
| Support Costs | 6 | 61,396 | 443 | 61,839 |
| Finance Costs | 7 | 932 | | 932 |
| Governance costs | 8 | 3,100 | | 3,100 |
| <i>Subtotal</i> | | 103,382 | 2,684 | 106,065 |
| <i>Total Payments</i> | | 103,382 | 2,684 | 106,065 |
| Net of receipts/(payments) | | (15,189) | 6,194 | (8,994) |
| Transfers between funds | 9 | (4,440) | 4,440 | |
| Cash funds last year end | | 58,646 | 56,746 | 115,391 |
| Cash funds this year end | | 39,017 | 67,380 | 106,397 |

THE REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY ASSEMBLY SIDCUP

STATEMENT OF ASSETS AND LIABILITIES

Cash Funds

| | Unrestricted funds £ | Restricted funds £ | Total Funds £ |
|-------------------------|-------------------------------------|-----------------------------------|--------------------------|
| Bank Account Current | 17,463 | 67,380 | 84,844 |
| Savings Account | 21,554 | | 21,554 |
| Total cash funds | 39,017 | 67,380 | 106,397 |

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 | 1,599 | |
| Overhead Projector | Unrestricted | 480 | |
| Cabinet | Unrestricted | 835 | 418 |
| Matrix Switch | | 545 | 272 |

Liabilities

| | Fund to which asset belongs | Amount Due |
|---------------------------------------|----------------------------------------|-------------------|
| WEM | Unrestricted | 6,726 |
| Accounts & Independent Examiner's Fee | Unrestricted | 550 |
| VMF (Postbox) | None | 2,113 |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 01 JANUARY 2018 TO 31 DECEMBER 2018**

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.

THE REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY ASSEMBLY SIDCUP

1. VOLUNTARY INCOME

| | Unrestricted funds | Restricted funds | Total Funds |
|------------------------|-------------------------------|-----------------------------|--------------------|
| | £ | £ | £ |
| Building Donations | | 8,697 | 8,697 |
| Offering | 21,638 | 76 | 21,713 |
| Pledge & Seeds | 404 | | 404 |
| Sundry Donation | 645 | 105 | 750 |
| Thanksgiving - Monthly | 6,349 | | 6,349 |
| Thanksgiving - Other | 2,431 | | 2,431 |
| Tithe | 55,462 | | 55,462 |
| | 86,929 | 8,878 | 95,807 |

2. INVESTMENT INCOME

| | Unrestricted funds | Restricted funds | Total Funds |
|--------------------------|-------------------------------|-----------------------------|--------------------|
| | £ | £ | £ |
| Bank Interest Receivable | 23 | | 23 |

3. ACTIVITIES FOR GENERATING FUNDS

| | Unrestricted funds | Restricted funds | Total Funds |
|--------------------------|-------------------------------|-----------------------------|--------------------|
| | £ | £ | £ |
| Book Stall Sales - Books | 61 | | 61 |
| Hall/Premises Hire | 1,180 | | 1,180 |
| | 1,241 | - | 1,241 |

4. COST OF GENERATING VOLUNTARY INCOME

| | Unrestricted funds | Restricted funds | Total Funds |
|---------------------------------|-------------------------------|-----------------------------|--------------------|
| | £ | £ | £ |
| Central Office Admin Charges | 1,300 | | 1,300 |
| Donation to Other RCCG Parishes | 680 | | 680 |
| WEM Levies | 19,602 | | 19,602 |
| | 21,582 | - | 21,582 |

THE REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY ASSEMBLY SIDCUP

5. CHARITABLE ACTIVITIES COST

| | Unrestricted funds £ | Restricted funds £ | Total Funds £ |
|---------------------------------------|----------------------------|--------------------------|------------------|
| Children Ministry | 722 | | 722 |
| General Advert and Publicity | 300 | | 300 |
| Honorarium | 2,000 | | 2,000 |
| Hospitality & Refreshments | 250 | | 250 |
| Mens's Ministry | 256 | | 256 |
| Music Ministry | 5,830 | | 5,830 |
| Other Ministry Expenses | 761 | | 761 |
| Outreach Activities - Buggy Klub | | 2,091 | 2,091 |
| Outreach Activities - General | 789 | | 789 |
| Outreach Activities - Youth | - | | - |
| Outreach Activity - Saturday School | | 150 | 150 |
| Secular Charities & Relief of Poverty | 525 | | 525 |
| Training & Conferences | 846 | | 846 |
| Welfare Support | 1,110 | | 1,110 |
| Guest Ministers Expenses | 71 | | 71 |
| Women's Ministry | 1,779 | | 1,779 |
| Youth Ministry | 1,133 | | 1,133 |
| | 16,371 | 2,241 | 18,612 |

6. SUPPORT COSTS

| | Unrestricted funds £ | Restricted funds £ | Total Funds £ |
|--------------------------------------------|----------------------------|--------------------------|------------------|
| Equipment Purchases | 207.88 | 409 | 617 |
| Book Stall Purchases | 233 | | 233 |
| General Rates | 2,249 | | 2,249 |
| Insurance | 1,425 | | 1,425 |
| Other Sundry Expenses | 124 | | 124 |
| Payroll Expenses | 17,911 | | 17,911 |
| Postage, Printing ,Stationery & Photocopyi | 2,379 | 34 | 2,412 |
| Premises Repairs & Maintenance | 281 | | 281 |
| Rent | 30,000 | | 30,000 |
| Subscriptions and Dues | 537 | | 537 |
| Telephone & Broadband | 1,071 | | 1,071 |
| Utilities | 3,189 | | 3,189 |
| Waste Disposal & Caretaking | 1,133 | | 1,133 |
| Travel & Subsistence | 657 | | 657 |
| | 61,396 | 443 | 61,839 |

THE REDEEMED CHRISTIAN CHURCH OF GOD
VICTORY ASSEMBLY SIDCUP

7. FINANCE COSTS

| | Unrestricted funds | Restricted funds | Total Funds |
|----------------------|-----------------------|---------------------|-------------|
| | £ | £ | £ |
| Card Processing Fees | 932 | | 932 |

8. GOVERNANCE COSTS

| | Unrestricted funds | Restricted funds | Total Funds |
|---------------------------|-----------------------|---------------------|--------------|
| | £ | £ | £ |
| Accountancy Fees | 300 | | 300 |
| Legal & Professional Fees | 2,800 | | 2,800 |
| Trustees meeting expenses | | | - |
| | 3,100 | - | 3,100 |

9. TRANSFER OF FUNDS

The following activities were match funded from unrestricted funds as follows:

| | Restricted funds | Unrestricted Match Funding | Total Funds |
|------------|---------------------|----------------------------------|--------------|
| | £ | £ | £ |
| Buggy Klub | - | 2,091 | 2,091 |
| Children | 76 | 646 | 722 |
| Youth | | 1,133 | 1,133 |
| Compassion | 105 | 420 | 525 |
| Vascademia | | 150 | 150 |
| | 181 | 4,440 | 4,621 |

2. TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period 01 January 2018 to 31 December 2018.

Trustees' expenses

There were no trustees' expenses paid for the period 01 January 2018 to 31 December 2018.