

VICTORY BIBLE CHURCH INTERNATIONAL UK

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR END
31 December 2023

VICTORY BIBLE CHURCH INTERNATIONAL UK
33-35 SPRAY STREET

WOOLWICH
LONDON
SE18 6AP

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Legal Structure of the Charity

The charity is registered as a trust and is governed by the Declaration of Trust dated 13 December 1993 (as amended 26 May 2004 and 10 September 2007).

The Governing Document is dated 10 September 2007.

Telephone Number – 020 3259 3089

The charity is established for the promotion of the following –

The advancement of Christian Faith; Relief of sickness and financial hardship;

Promotion and preservation of good health by the provision of funds, goods or services of any kind, including the provision of counselling and support in such parts of the United Kingdom and the world as the Trustees from time to time decide;

Advancement of education in such parts of the United Kingdom and the world as deemed fit by the Board of Trustees.

The detailed achievements of the charity are outlined under “The Main Achievements and Performance of The Charity During The Year”.

Our headline activities however include –

Organisation of various Church services, seminars, events, conferences and training programmes to raise the awareness and an understanding of the Christian faith in the course of the year.

The provision and maintenance of buildings for Christian Church services in 16 locations spread across Greater London and the Midlands.

Our Bright Candidates

Initiative (Saturday School), geared towards the provision of heavily subsidised extra-mural tuition for Primary and Secondary school students. This continues to be well patronised within the local communities.

Working with the UK group, Christians Against Poverty (CAP) with the objective of running some of their poverty-alleviating courses from one of our London Branches in Lewisham

Empowering Pastors to routinely look after the spiritual and socio-economic well-being of their congregants and new faith adherents. Additionally, they also conduct marriage and funeral ceremonies, infant dedication and baptismal services as required.

Our Evangelism Teams

regularly reach out to members of their local communities with the sole aim of

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spreading the good news of the Salvation message of Jesus Christ.

Embarking upon socio-welfare interventions aimed at poverty alleviation and disaster relief through donations to other reputable charitable organizations like Sans Frontiers & the Red Cross. A Food Bank, started prior to the global lockdown in 2020, continues to run at our branch in Lewisham providing groceries and other necessities to the community on a weekly basis.

The main activities undertaken during the year to further the charity's purpose for the public benefit

In addition to the organisation of Church services and other activities as enumerated above, the charity also embarked upon the following which were specifically aimed at benefiting both congregants and the general public –

Pre-marital & Post-marital counselling

Bereavement Support

Welfare Support

Continuation of the running of new Well-Being Centre in our Lewisham branch to encourage the Health and Well-being of the local inhabitants Diverse Men and Women ministries meetings

Marriage Enrichment seminars

Singles Seminars

The ongoing revamping of our Next Generation Church (our Youth ministry) specifically targeted at ameliorating knife and gun crimes.

The maintenance of a Trans Generational Constitution. This had the effect of demarcating the UK churches into provinces and the subsequent appointment of a head for each province. Amongst the many reasons for this new policy is the fostering of church growth and alignment of all the various activities conducted by the church.

The current provinces are:

Oasis Province headed by Bishop Clement Asihene.

South East Province headed by Bishop Sylvester Cobbold

East Province headed by Bishop Emmanuel Quarshie –Halm

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 December 2023

South Province headed by Bishop Patrice Sampso

South West Province headed by Bishop Alex Quayson

Midlands Province headed by Bishop Joseph Acquaye

The main achievements and performance of the charity during the year

Various activities were undertaken during the report period geared towards the spiritual, economic and socio-cultural well-being of the church members and the communities at large. Detailed achievements during the year are –

Camp Meeting

This is an established annual event held during the Easter period at which various branches in the UK and Europe gather together for spiritual renewal, rejuvenation and direction. Through the seminars / sessions held during these meetings, the economic, social and other aspects of the lives of congregational members were steered in the right direction. Camp meeting 2023 was held at the Oasis Academy- Shirley Park under the theme “Entering A New Season”. Bishop N. A. Tackie-Yarboi, the Presiding Bishop of VBCI (Worldwide) was the Guest Minister.

Ministerial Council Retreat (Formerly Known as “Leaders Retreat”)

Started in 2007, this annual retreat is aimed at sensitising the spiritual leadership of the church in the UK with the direction of the organisation as a whole. It also offers the opportunity to reiterate the vision and encourage the leaders to remain focussed despite the various challenges that they may encounter in their ministries. Also, the gathering is used as a networking tool for the various branches to learn best practices from one another.

Those in the offices of Reverend Ministers, Pastors and Elders and their spouses were in attendance to ensure that there would be the necessary balance between ministry and family life. The theme for the 2023 Ministerial Council retreat held on the 22nd April 2023 was “Making the Vision Plain (Effective Communication)”. Bishop Clement Asihene, the Sector Overseer for VBCI UK and Europe was the main facilitator and speaker.

Victorious Women’s Ministry

The UK women’s ministry is specifically geared towards ministering to hurting women with the sole aim of giving them hope irrespective of their situation or circumstances.

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It is headed by Reverend (Mrs) Asihene;
assisted by other able ladies in the various branches.

The 2023 conference themed "Positioning Yourself for Power to Reign" had the President of the VBCI women's ministry worldwide Reverend Mrs Dora Tackie-Yarboi as main speaker. She ministered to the ladies encouraging them to go after their dreams irrespective of the challenges they encounter to be able to achieve their God given purpose thereby impacting lives in their generation and those after them.

Men in the House Conference

The UK Men's ministry was set up with the main aim of building strong, mighty and responsible men who are able to fulfil their destinies despite life's challenges. It is presided over by Bishop Joseph Acquaye as the Victory Men's Fellowship (VIMEF) Global Director. All the various men's seminars/meetings were held only at the sanctuary/provincial level in 2023.

Lay Ministers Academy

The Lay Ministers Academy which was established to train and equip those who are called into ministry but still maintain secular jobs in order for them to fulfil their ministry, continued in earnest during the year under review. Classes / training are mainly online and conducted in a life-changing, paradigm-shifting, religion free environment over a twenty-week period. Course contents include **Healing and Deliverance, Church Planting and Evangelism, Devotional Life and Pastoral Ministry.**

It is an on-going policy of VBCI (UK) that any one holding or aspiring to a leadership position (Deacons, Elders, Pastors, etc) within the church must go through the academy in order to ensure that they properly imbibe the vision of the church. The graduation ceremony for the Class of 2023 was held on 19th August, 2023 with Bishop Joe Acquaye of VBCI Mercy Sanctuary as guest minister.

Passion Music Academy

It should be reiterated that the academy has a dual role of encouraging / teaching church members and the youth within the community at large to play musical instruments. This is with the aim of providing an avenue for them to use their skills and talents profitably thereby averting the high incidence of youth crime within the UK. The long term aim of encouraging congregational members to take up the playing of musical instruments thereby reducing the cost of hired professionals is now filtering through the entire system as more and more congregational members are effectively taking up the challenge.

It should however be stressed that the academy itself, just like the church, is a non-profit organisation although expected to be self-sustaining through various fund-raising activities.

BCI (Bright Candidate Initiative)

This is the educational arm of VBCI (UK) targeted at pupils at various levels of educational development. Reports filtering through indicate that the charity's Saturday school has engendered a great improvement in the grades achieved by pupils in the Church and the local community who have taken advantage of the free extramural services provided therein. Like the Passion Musical Academy, it is the hope of the Board of Trustees that BCI will continue to help in averting youth crime and encourage the youth to become responsible and respectable citizens in various fields of human endeavour. BCI has voluntary teachers drawn from various walks of life. 2023 saw the continuation of the running of the Eleven Plus exam preparation to the curriculum. This is with the view of facilitating easy admission to the grammar schools for those who aspire to follow that route. It is worthy of note that quite a number of the pupils who availed themselves of this tuition successfully passed and gained admission to Grammar Schools. The classes for this year were held both virtually and in person.

Sanctuary Centre

With the registration of the property as "Sanctuary Centre", owned by Victory Bible Church International (UK), with UK Highways Authority, back in 2008, the building has now become established as a landmark in the Woolwich area. It is now a melting pot where people from various walks of life can receive godly assistance and guidance. Oasis Sanctuary, one of the church's branches, has the privilege of meeting in the premises on an ongoing basis.

Developments in the Branches

The Financial Restructure exercise embarked upon at the beginning of the 2012 continues to bear the desired results as the branches are becoming more conscious of controlling their costs and finding other creative ways to improve their incomes. Greater transparency and accountability has now been entrenched within the charity due to the standardization of all our banking operations with the HSBC bank. The majority of church services and programmes are held both online and in person in order to comply with the various social distancing restrictions that were imposed following the COVID19 pandemic. This ensured that members' emotional, spiritual and physical well being was taken care off.

A new branch, Paradise Way Sanctuary was started in Chatham in the year under review headed by Pastor Frank Asare Larbi.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 December 2023

It is with great pleasure that we announce as well that all the existing branches are thriving in spite of the challenging economic environment.

Next Generation Church

This is the Youth ministry of VBCI (UK).

Borne out of a realization of the need for a

foundation to be laid for the next generation, the inception service was held

on Saturday, the 4th of October, 2008. This ministry was re-launched

on the 18th of January 2015 as Next Generation Church

(NGC) by Bishop Asihene. Services are held on Sunday afternoons in order to

encourage the youth to invite their “un-churched” friends to a church service

where they will be among their own peers. Currently, services are held in the

various VBCI branches nationwide under the leadership of able youth pastors

with the supervision of the senior pastor within the branch. The annual

camp for the youth resumed in 2023 following the break imposed by the pandemic. Strategic programmes

are also organised

frequently within the various branches for the youth in order to keep them

engaged and connected to each other.

Morning Glory

Envisioned by Bishop Clement Asihene and

started in 2005, Morning Glory, the prayer and prophetic gathering of God's

people on the first Saturday of the month, continues to grow from strength to

strength. The ministry has now become an evangelistic and power encounter arm

of VBCI (UK). Attendance, now in the hundreds, has been predominantly from non

VBCI (UK) members. Morning Glory is hosted by Reverend (Mrs) Asihene and Bishop

Prophet Emmanuel Baidoo. Following the relaxation of the social distancing

rules, this programme is currently held both in person and online via Facebook

on the first Saturday of every month.

Victory Praise Night

2015 saw the inception of a new annual event

tagged “Victory Praise Night”. It is to

be a day set aside for purely Praise, thanksgiving and worship of God. The

corporate event renamed “Yadah Praise Night” and was held on the 24th

September 2023 with Emmanuel Smith and Kharis Church Choir as the guest

ministers. It was a remarkable event.

Other Developments

The weekly teaching service started in 2009

continues in earnest. Aptly named “Open Bible Teaching Service”, the teachings,

facilitated by Bishop Clement Asihene, are designed to help God's people to

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 December 2023

unlearn some traditions and doctrines of men, in order to replace their belief system with the Pure Gospel of Jesus Christ. New Testament Believers now have the opportunity to know and understand WHO THEY ARE IN CHRIST so they can REIGN IN LIFE as successful saints. These meetings now hold weekly online for New Life Sanctuary on Tuesdays and Oasis Sanctuary on Wednesdays.

2023 saw season 15 of "Impartation Night" themed "Fill Your Horn With Oil" conducted by Bishop Clement Asihene. These nights are also designed with the aim of passing on years of "ministerial experience" to the next generation. These occur on the last Sunday of the month from September to February of the following year. There has been an immense improvement in the lives of members as a consequence of these meetings.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

The following highlights the impact of the charity's activities on our beneficiaries –

Services were held in various locations, at different times and days in the United Kingdom to ensure that the needs of the congregants and seekers were met

Different events, training, activities are held in our local branches that ensure that we remain effectively relevant in meeting the identified needs of the congregants and seekers

Our diverse annual conferences such as Camp Meeting, Men In The House Conference, Victorious Women's Conference, You Shall Not Be Barren, etc. are all aimed at meeting the diverse, spiritual, social, economic and psychological needs of the beneficiaries.

Diverse welfare and benevolent interventions took place in the course of the year to ensure the total well-being of the congregants and seekers

Our Lay Pastors Academy continues to be an avenue through which we train and equip those who are called into ministry but still hold on to secular jobs to help them fulfil their calling

Our Passion Music Academy is still a channel through which we encourage the youths and church members to learn how to play musical instruments thereby providing an avenue for them to use their talents and gifts profitably rather than being involved in youth

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crime and other anti-social behaviours

Victory Praise Night, a day set aside for congregants, seekers and members of the community at large, to express our gratitude to God in praise, worship and thanksgiving, was inaugurated in 2015.

Victory Care continues to be a channel through which the educational, spiritual, health and social needs of our adopted community in Avesive, Ghana are met.

The degree to which the achievements and performance during the year have benefited wider society

As a Christian organisation we use all available means to promote the doctrines of Christ anchored on love in reaching out to diverse people in our local communities

We collaborate with other charities wherever necessary to alleviate poverty, needless suffering and disasters

We embark on training schemes, in collaboration with other charities (For example Christians Against Poverty), geared towards helping people get back into employment

We have strategically acquired two Defibrillators which we believe will be invaluable in resuscitating people in heart-related emergencies

We contribute to the local economies through the payment of rents, business rates, contractual agreements for waste disposal and patronage of local services in our areas of operation

Through our Bright Candidates Initiative, our free extra-mural classes, we continue to help young people remain in education and ultimately focused on becoming responsible citizens in the future rather than being attracted to and involved in social vices

We encourage our congregants to hold their civic responsibilities such as voting in elections, community and jury services dear

Over the years we have continued to imbibe in people the importance of Home Ownership thereby

TRUSTEES' REPORT

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ultimately reducing the pressure on social housing

Our youth church, the Next Generation Church, has been instrumental in diverting the attention of the youths away from gun and knife crimes and other anti-social behaviour by channeling the youth's energy into gainful endeavours

We periodically collaborate with local Homeless peoples' charities to alleviate the sufferings of those at risk

Reserves Policy

The charity acquired and registered the property now known as "Sanctuary Centre" in April 2008. The building has now become established as a landmark in the Woolwich area and is also a melting pot where people from various walks of life can receive Godly assistance and guidance. Oasis Sanctuary, one of the church's branches, has the privilege of meeting in the premises on an on-going basis.

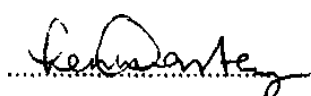
We intend to hold cash reserves equivalent to three months running costs of the organisation and build up the reserves as the finances of the charity improves.

We aim to create a designated fixed assets fund to highlight the reserves invested in the tangible assets we use in carrying out our activities. The designated amount will be equivalent to the total net book value of fixed assets less any fixed assets held in restricted funds.

As the finances of the charity improve, it is our intention to revisit short-term investments in the form of fixed deposit accounts. Property acquisition, where we know that the rental and other associated costs can be easily covered, continued to be emphasized, in 2021. In pursuit of this, we acquired additional properties in the Wallington and Northampton areas in 2021 and 2022, respectively. This brings the total number of our Freehold properties to 4.

We will pro-actively assess the above to ensure that we minimise the charity's risk exposure whilst maximising returns.

MRS JENNIFER ADOFO



Secretary to the Board of Trustees

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 December 2023

Unaudited Report to the Trustees of the charity on the accounts for the year ended 31 December 2023

Respective responsibilities of the Trustees and the Auditor and the basis of the report

As described on page 9, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

The financial statements are

required to be audited under any legal provision, or
otherwise, and - a) examine the financial statements of the charity under Section 145 of the
Act;

b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of the unaudited Statement and scope of work undertaken

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The gross income of the charity in the year ended 31 December 2023 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Chartered Accountants;

The accounts are being examined in the circumstances specified in Regulation 34(3)(b), and the date when the Charity Commission dispensed with the requirements for audit under Section 144(1) of the Charities Act 2011 (the Act) of the Act was :- 01 January 2017

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;
and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or the financial statements do not comply with the applicable

requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP

(Statement of Recommended Practice for Accounting and

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 December 2023

Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

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 financial statements to be reached.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 December 2023

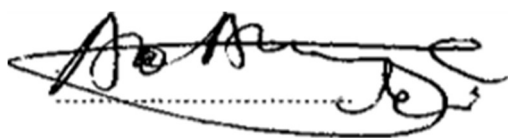
Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:				
Donations and legacies	2	2,407,845.21	2,407,845.21	1,912,450.00
Total		2,407,845.21	2,407,845.21	1,912,450.00
Expenditure on:				
Support Cost	3	1,066,458.15	1,066,458.15	748,243.35
Charitable activities	4	1,041,342.58	1,041,342.58	800,959.19
Governance Cost	6	91,452.57	91,452.57	91,533.33
Total		2,199,253.30	2,199,253.30	1,640,735.87
Net income/(expenditure)		208,591.91	208,591.91	271,714.13
Net movement in funds		208,591.91	208,591.91	271,714.13
Reconciliation of funds:				
Total funds brought forward		2,592,917.28	2,592,917.28	2,321,203.15
Total funds carried forward		2,801,509.18	2,801,509.18	2,592,917.28

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets				
Tangible assets	7	4,929,169.87	4,929,169.87	4,975,722.80
Total fixed assets		4,929,169.87	4,929,169.87	4,975,722.80
Current assets				
Cash at bank and in hand	8	697,304.49	697,304.49	481,973.72
Total current assets		697,304.49	697,304.49	481,973.72
Creditors: amounts falling due within one year	9	56,212.43	56,212.43	33,882.32
Net current assets/(liabilities)		641,092.06	641,092.06	448,091.40
Total assets less current liabilities		5,570,261.93	5,570,261.93	5,423,814.20
Creditors: amounts falling due after one year	10	2,768,752.75	2,768,752.75	2,830,896.92
Total net assets or liabilities		2,801,509.18	2,801,509.18	2,592,917.28
Funds of the Charity				
Unrestricted funds	11	2,801,509.18	2,801,509.18	2,592,917.28
Restricted income funds	11	-	-	-
Endowment funds	11	-	-	-
Total funds		2,801,509.18	2,801,509.18	2,592,917.28

The financial statements were approved by the Board on 09-Sep-2024 and signed on its behalf by:



Dimeji Abioye
Treasure

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "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 Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.5 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

NOTES TO THE FINANCIAL STATEMENTS

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Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.6 Pensions

The Charity makes contributions to defined contribution pension schemes through auto enrolment. These contributions are charged to the income and expenditure account in the year in which they become payable.

1.7 Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.8 Tangible fixed assets

Tangible fixed assets, such as land and buildings, plant, vehicles and equipment, are held to provide an on-going economic benefit to a charity through their contribution, directly or indirectly, to the provision of goods or services by the charity.

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. 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:

Name	Rate (%)	Year	Method
Land and Building	100		Straight line
Plant And Machinery	20	5	Straight line
Motor Vechiles	25	4	Straight line
Furniture and Fittings	20	5	Straight line

Note: Provide an option to increase rows as per user requirement.

We have to provide the above tabular form in the accounting policy screen to enter details manually and upon saving the data, it should appear in the report without headings.

1.9 Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2 Income from Donations and Legacies

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

Analysis	Unrestricted funds	Total funds 2023	Total funds 2022
	£	£	£
Income-First Fruit	76,738.54	76,738.54	-
Income-General Offering	1,091,103.23	1,091,103.23	1,816,451.99
Income-Gift Aid	209,999.70	209,999.70	87,098.01
Income-Interest	6,462.51	6,462.51	-
Income-Other	142,615.60	142,615.60	8,900.00
Income-Project Offering	40,940.26	40,940.26	-
Income-Special Offering	103,814.64	103,814.64	-
Income-Tithe	736,170.73	736,170.73	-
	<u>2,407,845.21</u>	<u>2,407,845.21</u>	<u>1,912,450.00</u>

3 Expenditure on Support Cost

	Total funds 2023	Total funds 2022
	£	£
Gross wages and salaries	161,518.50	217,925.30
Employers' NI	15,472.93	22,121.17
Pension	21,162.67	19,549.55
Support Life and Health insurance	2,760.60	6,756.74
General Subsistence and Travel	3,736.58	-
Rent - Operating Lease	20,354.00	21,652.89
Rent-Hall Hire	203,465.66	118,124.28
Mortgage Payment	205,836.95	111,635.89
Light, Heat and Power	33,216.61	27,596.83
Cleaning, Water, Rate and Waste	45,500.71	15,973.01
Premises Repairs, Renewals and Maintenance	153,260.60	22,465.71
Telephone, Fax and Internet	17,285.64	11,592.33
Print, Postage and Stationery	7,179.56	13,912.00
Hire of Equipment and Repairs	-	2,446.60
Building , Contents and Public Liability Insurance	11,495.74	5,854.14
Other Insurance	3,865.14	
Printing, Publications and Flyers	1,838.40	

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

Motor Repairs and Expenses	4,030.65	
Other Office Expenses	8,508.23	
Sundry Expenses	40.61	
Other Administrative Expenses	5,064.34	1,562.60
Licence and Subscriptions	8,871.71	-
Depreciation Charge for the Year - Freehold Land & Buildings	105,162.61	103,295.40
Depreciation Charge for the Year - Plant & Machinery	21,441.45	20,283.31
Depreciation Charge for the Year - Fixtures & Fittings	5,388.27	1,842.68
	1,066,458.15	748,243.35

4 Expenditure on Charitable Activities (Direct Spending)

	Total funds 2023	Total funds 2022
Analysis	£	£
Wages-Pastoral Allowance	239,200.59	167,795.97
Pastoral Allowance - Employers' NI	12,562.72	6,174.46
Pastoral Allowance - Life and Health insurance	5,168.72	-
Pastoral - Pension	25,543.03	11,510.79
Honorarium	139,900.21	102,820.32
Headoffice Remittances	3,694.12	-
Donation , Support and Benevolence	85,406.06	112,417.40
Birthday, Milestones and Appreciation	152,176.31	128,112.38
Training and Ministerial Seminar	2,271.40	20,155.86
Church Consumables -Oil, Mantle, Communion etc	13,018.31	-
Event, Special Occasion and Decoration	80,931.83	51,772.63
General Refreshment	4,235.87	-
Mission, Crusade and Evangelism	795.59	83,501.58
Departmental Expenses-Men, Women, Victoryland, Youth	83,873.41	25,070.80

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

Departmental Expenses-Music, Intercessory, Protocol , Priesthood	12,891.35	44,129.29
Other Departmental Expenses	32,503.09	35,350.96
Mission -Global	102,970.67	-
Mission -Region	10,548.91	-
Travel and Subsistence	33,650.39	12,146.75
	1,041,342.58	800,959.19

6 Governance Cost

	Total funds 2023	Total funds 2022
Analysis	£	£
Auditors fees	10,000.00	10,500.00
Bank Charges (HSBC)	2,438.16	3,805.44
Legal and Other Professional Fees	79,014.41	77,227.89
	91,452.57	91,533.33

7 Tangible Fixed Assets

	Freehold Land & Buildings	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
At 01 January 2023	5,239,188.86	327,458.00	12,477.00	12,882.79
Additions	45,311.54	17,512.81	-	-
Disposals	-	-	-	22,615.05
Revaluations	-	-	-	-
Transfers	-	-	-	-
At 31 December 2023	5,284,500.40	344,970.81	12,477.00	35,497.84

	Freehold Land & Buildings	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
At 01 January 2023	331,289.08	270,675.09	12,477.00	1,842.68
Additions	105,162.61	21,441.45	-	5,388.27
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers	-	-	-	-
At 31 December 2023	436,451.69	292,116.54	12,477.00	7,230.94

7.3 Net book value

	Freehold Land & Buildings	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
At 01 January 2023	4,907,899.78	56,782.91	-	11,040.11
At 31 December 2023	4,848,048.71	52,854.27	-	28,266.90

8 Cash at bank and in hand

	Total funds 2023	Total funds 2022
	£	£
Short term deposits	554,353.40	345,146.72
Cash at bank and on hand	142,951.09	136,827.00
	<hr/> 697,304.49	<hr/> 481,973.72

9 Creditors: Amounts falling due within one year

	Total funds 2023	Total funds 2022
	£	£
Accruals and deferred income	31,000.00	24,336.15
Taxation and social security	25,212.43	9,546.17
	<hr/> 56,212.43	<hr/> 33,882.32

10 Creditors: Amounts falling due after one year

	Total funds 2023	Total funds 2022
	£	£
Bank loans and Mortgages	2,768,752.75	2,830,896.92
	2,768,752.75	2,830,896.92

11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	2,592,917.28	2,407,845.21	(2,199,253.30)	-	-	2,801,509.18
				-	-	
Total	2,592,917.28	2,407,845.21	(2,199,253.30)	-	-	2,801,509.18

11.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	2,321,203.15	1,912,450.00	(1,640,735.87)	-	-	2,592,917.28
Total	2,321,203.15	1,912,450.00	(1,640,735.87)	-	-	2,592,917.28