

**WINNERS KINGDOM INTERNATIONAL CHRISTIAN CENTRE**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

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# **WINNERS KINGDOM INTERNATIONAL CHRISTIAN CENTRE**

## **REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021**

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# **WINNERS KINGDOM INTERNATIONAL CHRISTIAN CENTRE**

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021

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## **STATUTORY INFORMATION**

**Principal Address:**

The Land of Grace  
657 Green Lanes  
Haringey  
London  
N8 0QY

**Registered Number:**

1109678

**Accountants:**

Alan Idowu & Co  
51 Beechwood Road  
Oldham  
OL8 2NJ

**Bankers:**

HSBC Bank  
160 Clapton Common  
Stampford Hill  
London  
E5 9AH

Clydesdale Bank  
35 Regent Street  
London  
SW1Y 4ND

## **WINNERS KINGDOM INTERNATIONAL CHRISTIAN CENTRE**

### **REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021**

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#### **REPORT OF THE TRUSTEES**

##### **Trustees**

Omodele Olawanle(Chairman)  
Bimbo Olawanle  
Olabisi Oladimeji (Secretary)  
Majek Kuyoro

#### **Trustees' Responsibilities In Relation to the Financial Statements**

Law applicable to charities in England and Wales requires the trustees to prepare Financial Statements for each financial year, which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

1. select suitable accounting policies and then apply them consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether applicable accounting standards and statements of recommended practice have been followed subject to any departure disclosed and explained in the financial statements; and
4. 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. 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.



Omodele Olawanle  
**Chairman**

Dated: 11th April 2022

## **WINNERS KINGDOM INTERNATIONAL CHRISTIAN CENTRE**

### **REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021**

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#### **INDEPENDENT ACCOUNTANTS REPORT**

We have prepared the financial statements of Winners Kingdom International Christian Centre for the period ended 31 July 2016 which comprise the Statement of Financial Activities, Balance Sheet and the related notes set out on pages 7 to 9. These financial statements have been prepared under the historic cost convention and the accounting policies set out on page 7.

This report is made solely for the trustees in accordance with Section 44 Charities Act 1993. Our accounting work has been undertaken so that we might state to the Trustees those matters we are required to state to them in our accountants' report and for no other purposes. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees of the Association, for our accounting work, for this report, or for the opinion we have formed.

#### **Respective Responsibilities of Trustees and Accountants**

The trustees' responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities on page 2.

Our responsibility is to prepare the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Accounting Standards.

We report to the trustees our opinion whether the financial statements give a true and fair view and are prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for the preparation of the financial statements.

We read the information contained in the Trustees' Annual Report and consider whether it is consistent with the financial statements. We consider the implication for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

#### **Basis of opinion**

We have prepared the financial statements with the United Kingdom Accounting Standards issued by the Accounting Standards Board. The preparation includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

## **WINNERS KINGDOM INTERNATIONAL CHRISTIAN CENTRE**

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FOR THE YEAR ENDED 31 JULY 2021

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### **INDEPENDENT ACCOUNTANTS REPORT**

#### **Basis of opinion** (continued)

We planned and performed our preparation so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluate the overall adequacy of the presentation of information in the financial statements.

#### **Unqualified opinion**

In our opinion, the financial statements give a true and fair view of the state of affairs of the charity as at 31 July, 2021 and of its incoming resources and application of resources for the period then ended and have been properly prepared in accordance with the Charities Act 1993.

Alani Idowu & Co  
51 Beechwood Road  
Oldham  
OL8 2NJ

Dated: 11 April 2022

# WINNERS KINGDOM INTERNATIONAL CHRISTIAN CENTRE

## REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

### STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds	Unrestricted Funds
	Note	2021 £	2020 £
<b>Incoming Resources</b>			
Activities in furtherance of the charity's objects	2	130,612	189,459
Investment Income	3	-	-
Total Incoming Resources		<u>130,612</u>	<u>189,459</u>
<b>Resources Expended</b>			
Cost of generating funds	4	45,615	76,947
Management and Administration	5	53,566	76,607
Total Resources Expended		<u>99,181</u>	<u>153,554</u>
Net incoming resources before other recognised gains and losses		31,431	35,905
Other recognised gains and losses		-	-
Net movement in funds for the year		31,431	35,905
Balance Brought Forward		77,218	41,313
<b>Total funds as at 31 July 2021</b>		<u>108,649</u>	<u>77,218</u>


All activities relate to continuing operations.

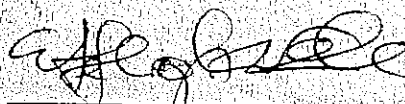
# WINNERS KINGDOM INTERNATIONAL CHRISTIAN CENTRE

## REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

BALANCE SHEET		AS AT 31 JULY 2021		
		2021	2020	
	Note	£	£	£
<b>Fixed Assets:</b>				
Tangible Fixed Assets	6	1,069,010		1,085,091
<b>Current Assets</b>				
Receivable	7	-	-	
Balance at bank and In hand		<u>62,755</u>	<u>3,105</u>	
		62,755	3,105	
<b>Current Liabilities</b>				
Creditors:				
Amount falling due within 1 y	8	-	22,240	
<b>Net Current Assets</b>		<u>62,755</u>	<u>(19,135)</u>	
<b>Creditors</b>				
Amount due more than 1 year	9			
<b>Total Assets Less Current Liabilities</b>		<u>1,131,765</u>	<u>1,065,956</u>	
Represented by:				
<b>General Funds</b>				
Unrestricted Funds	10	121,606		90,175
Restricted Funds	11	1,010,159		1,010,159
		<u>1,131,765</u>	<u>1,100,334</u>	

Approved by the trustees on 20 of May 2022 and signed on its behalf by:

  
Olabisi Oladimeji  
(Secretary)

  
Omodele Olawanle  
(Chairman)

# WINNERS KINGDOM INTERNATIONAL CHRISTIAN CENTRE

## REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

#### 1. Principal Accounting Policies

##### a. Accounting Convention

The financial statements are prepared under the historic cost convention. In preparing the financial statements, the charity follows the best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) Issued in October 2000.

To comply fully with The Statement of Recommended Practice, would require investments to be accounted for at valuation. The trustees are of the opinion that since the investments are held for the long term, it would be inappropriate to account for unrealised gains and losses for the period. Therefore Investments have been accounted for at historical cost. This is the only exception to compliance with The Statement of Recommended Practice. The market value of the investments is disclosed.

b. Income from members is credited to the Income in the year in which it is receivable by the Association. All other Income is credited to Income in the year in which it is received on a cash basis.

c. Donations to other charities are charged in the year when the offer is conveyed to the recipients except in those cases where the offer is conditioning, such as donations or grants being recognised as expenditure when the conditions attached are fulfilled.

d. Unrestricted funds are general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Association and which have not been designated for other purposes.

##### e. Tangible Fixed Assets

The tangible assets are stated at cost less depreciation. The general policy is to provide depreciation on fixed assets on a reducing balance method over their estimated useful lives. No depreciation is charged in the year in which the assets are sold or scrapped.

Tangible fixed assets are depreciated at rates appropriate to the assets concerned.

Freehold Property	0%
Improvements to Property	25%
Equipments	25%
Furniture and Fixtures	20%

# WINNERS KINGDOM INTERNATIONAL CHRISTIAN CENTRE

## REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

#### 2. Incoming Resources -

Activities in furtherance of charity's objects	2021 £	2020 £
Tithes and Offerings	72,809	110,037
Building Fund	7,174	22,625
	<u>79,983</u>	<u>132,662</u>
Gift Aid	50,629	56,797
	<u>130,612</u>	<u>189,459</u>

#### 3. Investment Income

	2021 £	2020 £
Interest received on bank deposit account	-	-

#### 4. Cost of Generating Incoming Resources

	2021 £	2020 £
Outreach events	2,500	16,795
Publicity and Radio Ministry	16,880	26,412
Love offerings	12,736	14,125
Donations to other charities	13,499	19,615
	<u>45,615</u>	<u>76,947</u>

#### 5. Management and Administration

	2021 £	2020 £
Rent and Service charges	1,035	1,035
Professional and Consultancy Fees	450	5,135
Training and Educational Resources	-	2,065
Travelling and Accommodation	2,000	9,259
Postage and Stationery	1,841	1,595
Telephone, Fax and Internet	847	728
Building Maintenance and Repairs	17,765	12,288
Insurance	1,711	1,711
Utilities	5,655	5,582
Honourarium	2,003	10,124
Miscellaneous	878	408
Accountancy and Bookkeeping Fees	2,240	4,219
Bank charges	1,080	1,181
Depreciation charged	16,061	21,277
Transfer to Restricted Fund	-	-
	<u>53,566</u>	<u>76,607</u>

**WINNERS KINGDOM INTERNATIONAL CHRISTIAN CENTRE****REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021****NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)****6. Tangible Fixed Assets**

	Freehold Property	Equipment	Furniture & Fixtures	Total
<b>Cost</b>				
Brought Forward	1,018,790	136,539	56,914	1,212,243
Additions	-	-	-	-
Carried forward	<u>1,018,790</u>	<u>136,539</u>	<u>56,914</u>	<u>1,212,243</u>
<b>Depreciation</b>				
Brought Forward	-	80,116	47,036	127,152
Provided during the year	-	14,106	1,976	16,081
Carried forward	<u>-</u>	<u>94,222</u>	<u>49,012</u>	<u>143,233</u>
<b>Net Book Value</b>				
At 31 July 2021	<u>1,018,790</u>	<u>42,317</u>	<u>7,902</u>	<u>1,069,010</u>
At 31 July 2020	<u>1,018,790</u>	<u>56,423</u>	<u>9,878</u>	<u>1,085,091</u>

**7. Receivable**

Amount falling due within 1 year	<b>2021</b> £	<b>2020</b> £
Gift Aid Receivable	-	-
Sundry Debtors	-	-
Prepayments	-	-
	<u>-</u>	<u>-</u>

**8. Payables**

Amount falling due within 1 year	<b>2021</b> £	<b>2020</b> £
Mortgage Loan	-	-
Interest accrued on Mortgage	-	-
Sundry Creditors	-	-
Accrued Charges	-	-
	<u>-</u>	<u>-</u>

**9. Creditors**

Amount falling due after more than 1 year	<b>2021</b> £	<b>2020</b> £
Mortgage/Other Loan	-	-
	<u>-</u>	<u>-</u>

**WINNERS KINGDOM INTERNATIONAL CHRISTIAN CENTRE**

REPORT AND FINANCIAL STATEMENTS  
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)****10. General Funds**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Balance Brought Forward	<b>90,175</b>	<b>54,270</b>
Net movement in Funds for the year	<b>31,431</b>	<b>35,905</b>
Balance Carried Forward	<b><u>121,606</u></b>	<b><u>90,175</u></b>

**11. Restricted Funds**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
This represents amount provided and set aside for specific purpose.		
Members fund invested in the property	<b>1,010,159</b>	<b>1,010,159</b>
Refurbishment/Improvement to Property	<b><u>1,010,159</u></b>	<b><u>1,010,159</u></b>

# WINNERS KINGDOM INTERNATIONAL CHRISTIAN CENTRE

## REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

### STATEMENT OF FINANCIAL ACTIVITIES

	2021 £	2020 £
<b>Incoming Resources</b>		
Tithes and Offerings	72,809	110,037
Building Fund	7,174	22,625
	<u>79,983</u>	<u>132,662</u>
Gifts Aid Receivable	50,629	56,797
	<u>130,612</u>	<u>189,459</u>
Other Income		
Interest Received		
	<u>130,612</u>	<u>189,459</u>
<b>Resource Expended</b>		
<b>Cost of generating funds</b>		
Outreach events	2,500	16,795
Publicity and Radio Ministry	16,880	26,412
Love offerings	12,736	14,125
Donations to good causes	13,499	19,615
	<u>45,615</u>	<u>76,947</u>
<b>Management and Administration</b>		
Rates	1,035	1,035
Professional and Consultancy Fees	450	5,135
Training and Educational Resources	-	2,065
Travelling and Accommodation	2,000	9,259
Office Consumables	1,841	1,595
Telephone, Fax and Internet	847	728
Building Maintenance and Repairs	17,765	12,288
Insurance	1,711	1,711
Utilities	5,655	5,582
Miscellaneous	878	408
Honourarium	2,003	10,124
Accountancy and Bookkeeping	2,240	4,219
Bank charges	1,080	1,181
Depreciation charged	16,061	21,277
	<u>53,566</u>	<u>76,607</u>
<b>Total Resource Expended</b>	<b>99,181</b>	<b>153,554</b>
<b>Excess of Incoming Resources Over Resource Expended</b>	<b><u>31,431</u></b>	<b><u>35,905</u></b>