

Company Registered Number 05988995
Charity Registration Number 1124080

VICTORY INTERNATIONAL CHURCH UK

EVERLASTING KINDNESS PARISH

SOUTH EAST LONDON

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

VICTORY INTERNATIONAL CHURCH UK

FOR THE YEAR ENDED 30 NOVEMBER 2024

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VICTORY INTERNATIONAL CHURCH UK

FOR THE YEAR ENDED 30 NOVEMBER 2024

Legal and Administrative Information

Key Management Personnel

General Overseer

Bishop T V Adelakun

Minister In Charge

Pastor Pius Bello

Trustees

Pastor Esther Bello

Pastor Pius Bello

Ms Roseline Soremi

Company registered number

5988995

Charity registered number

1124080

Principal Address

68 Betsham Road

Erith

London

DA8 2BG

Bankers

HSBC Bank

Croydon

Surrey

HSBC Bank

Basildon

Essex

Company Secretary

Pastor Pius Bello

VICTORY INTERNATIONAL CHURCH UK

FOR THE YEAR ENDED 30 NOVEMBER 2024

TRUSTEE'S ANNUAL REPORT

The Trustees, for the purpose of the Charities Act 2011 as amended and statement of Recommended Practice (SORP) 2005, submit their Annual Report and Group Financial Statement for the Year Ended 30 November 2024. The Trustees have adopted the provision of SORP "Accounting and Reporting by charities" issued in March 2005 in preparing the annual report and financial statement of the Charity.

ACTIVITIES

The principal activities of the charity in the year of review were Christian worship (Running Sunday Services, prayers and Bible studies meetings), Christian outreach seminars to increase Christian awareness and spread the gospel of our Lord Jesus Christ and development of the whole man spiritually, mentally and physically. Providing support for other Charities and Christian events. Also contributed to the development of the Bexley community through the partnership with the Transform Bexley Programme initiatives.

EXECUTIVE SUMMARY

The Trustees are pleased to report that the Church has continued to minister to many people, winning souls with the expansion of the outreaches on social media platforms. The finances during the year have been stable with the expenditures now only reflecting the activities of the Parent Assembly. This year the annual London Power Summit was held successfully in the South East London Area. The annual Women Programme Seminar did not hold this year, however, an outreach event was successfully held in the community church hall in Erith.

ORGANISATION STRUCTURE AND DECISION MAKING.

The Church is organised so that the Trustees meet regularly to manage its affairs. There is a part-time Minister in charge and volunteers who manage the day today administration of the Charity.

RELATED PARTY RELATIONSHIP

Victory International Church UK South East London, is a member of Assembly of Victory International Church Rehoboth Cathedral with her Headquarters in Ibadan, Oyo State, Nigeria.

RESERVE POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be three months of annual expenditure.

RISKS

The Trustees have assessed the major risk which the trust is exposed to, and are satisfied that there are systems in place to mitigate exposure to major risks. The Charity will continue to focus its activities to meet its objectives.

The Trustees are looking for new appropriate venue to use for physical Church services, to increase our outreaches, this is a major risk that if not located could limit the scope of the outreach opportunities.

EXTERNAL EXAMINER APPOINTMENT

In line with the provision exemption in the Charities Act 2011 as amended the Trustees appointed an examiner Blue stone Accountancy Limited to review the accounts for the year ended 30th November 2024.

VICTORY INTERNATIONAL CHURCH UK
Statement of Financial Activities for the Year Ended 30 November 2024

Statement of Financial Activities (Including the income and expenditure Account for the year ended 30 November 2023 as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds 2024 £	Current year Total Funds 2024 £	Prior year Total Funds 2023 £
Income & Endowment From:				
Donations & Legacies	A1	7,108	7,108	29,813
Investment Income	A2	324	256	256
Expenditure on:				
Charitable activities	B2	13,065	13,065	11,710
Total Expenditure	B	13,065	13,065	11,710
Net income (expenditure) for the year		-5,633	-5,633	18,359
Net income after transfers	A-B-C	-5,633	-5,633	18,359
Net movement in funds				
Reconciliation of funds:	E			0
Total Funds brought forward		22,467	22,467	4,108
Total funds carried forward		16,834	16,834	22,467

The SORP Ref indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate statement of total Gains and Losses is not required as this statement includes all recognised gains and losses

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations.

VICTORY INTERNATIONAL CHURCH UK
Statement of Financial Activities for the Year Ended 30 November 2024

	SORP Ref	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £
Income & Endowment From:				
Donations & Legacies	A1	29,813	0	29,813
Investment Income		256	0	256
Total income	A	30,069	0	30,069
Expenditure on:				
Charitable activities	B2	11,710	0	11,710
Total Expenditure	B	11,710	0	11,710
Net income (expenditure) for the year		18,359	0	18,359
Net income after transfers		18,359	0	18,359
Net movement in funds		0	0	0
Reconciliation of funds:		0	0	0
Total Funds brought forward		4,108	0	4,108
Total funds carried forward		22,467	-	22,467

VICTORY INTERNATIONAL CHURCH UK

-Resources applied in the year ended 30 November 2024 towards fixed asset for Charity use:-

	2024 £	2023 £
Funds generated in the year as detailed in the SOFA		
Resource applied on functional fixed assets	-5,633	18,359
Resources applied on intangible assets	(658)	(2048)
	-	-
Net resources available to fund charitable activities	-6,291	16,311

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals

VICTORY INTERNATIONAL CHURCH UK
Movements in revenue and capital funds for the year ended 30 November 2024

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023
Accumulated funds brought forward	22,467	0	22,467	4,108
Recognised gains and losses before transfers	-5,633	0	-5,633	18,359
Closing revenue funds	16,834	0	16,834	22,467

Summary of funds

	Unrestricted and Designated funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Revenue accumulated funds	16,834	0	16,834	22,467

VICTORY INTERNATIONAL CHURCH UK

Income and Expenditure Account for the year ended 30 November 2024 as required by the Companies Act 2006

	2024 £	2023 £
Income		
Income from operations	7,108	29,813
Investment Income	324	256
Gross income in the year before exceptional items	7,432	30,069
Gross income in the year including exceptional items	7,432	30,069
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	12,445	11,096
Depreciation and amortisation	620	614
Governance costs	-	0
Realised losses on disposal of social investment which are programme	-	-
Total expenditure in the year	13,065	11,710
Net income before tax in the financial year	-5,633	18,359
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	-5,633	18,359
Retained surplus for the financial year	-5,633	18,359
All activities derived from containing operations		

In accordance with the provisions of the Companies Act 2006, the heading and subheadings used in the income and expenditure account have been adapted to reflect the special nature of the Charities activities

VICTORY INTERNATIONAL CHURCH UK

BALANCE SHEET AS AT 30 NOVEMBER 2024

	Notes	SORP Ref	2024 £	2023 £
Fixed Assets		A1		
Intangible Assets	14	A2	0	0
Tangible Assets	15	A3	3,520	3,482
Total Fixed Assets			<u>3,520</u>	<u>3,482</u>
Current Assets		B		
Cash at bank and in hand		B4	16,746	20,678
Net Current Asset			16,746	20,678
The Total Net Assets of the Charity			<u>20,266</u>	<u>24,160</u>
The Total Net Asset of the charity are funded by the funds of the Charity as follows:-				
Restricted funds				
Unrestricted funds	19	D3	20,266	24,160
Unrestricted Revenue Funds			0	0
Designated Funds			0	0
Total Charity funds			<u>20,266</u>	<u>24,160</u>

The SORP Ref indicated above is the classification of Balance Sheet Items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP the brought forward and carried forward funds above have been agreed to SOFA

The Directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under Section 477 of the companies Act 2006

The members have not required the company to obtain an audit in accordance with Section 476 of the Act

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The Charity is not subject to independent Examination under the Charity legislation.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Pius Bello
Trustee

Approved by the Board of Trustee on the

24/08/2025

VICTORY INTERNATIONAL CHURCH UK

Statement of Financial Activities for the Year Ended 30 November 2024

Net surplus before tax in the financial year

	2024 £	2023 £
The net surplus before tax in the financial year is stated after charging		
Depreciation of owned assets	620	614
12 Staff costs and emoluments		
Salary Costs	2024 £	2023 £
Gross Salaries excluding trustees and key management personnel	0	0
Total salaries, wages and related costs	<u>0</u>	<u>0</u>
Numbers of full time employees or full time equivalent	2024	2023
The average number of total staff employed in the year was	0	0

VICTORY INTERNATIONAL CHURCH UK
Statement of Financial Activities for the Year Ended 30 November 2024

13 Remuneration and payments to Trustee and persons connected with them

No Trustee or Persons connected with them received any remuneration from the charity or any related entity

14 Intangible Fixed Asset

	2024 £	2023 £
Goodwill		
Cost		
As at 1 December 2023	0	0
Additions	0	0
As at 30 November 2024	<u>0</u>	<u>0</u>
Amortisation		
As 1 December 2023	0	0
Provided during the year	0	0
At 30 November 2024	<u>0</u>	<u>0</u>
Net book value	<u>0</u>	<u>0</u>

15 Tangible fixed assets

	Land and Buildings £	Plant & Machinery £	Furniture & Fittings £	Musical Instruments £	Total £
Cost					
At 1 December 2023	0	2,324	1,578	875	4,777
additions	0	0	658	0	658
At 30 November 2024	<u>0</u>	<u>2,324</u>	<u>2,236</u>	<u>875</u>	<u>5,435</u>
Depreciation					
As 1 December 2023		348	609	338	1295
Charge for the year		296	244	80	620
At 30 November 2024		<u>644</u>	<u>853</u>	<u>418</u>	<u>1915</u>
Net book value					
At 30 November 2023		1,976	969	537	3,482
At 30 November 2024		1,680	1,383	457	3,520

16 Income and Expenditure accounts summary

	2024 £	2023 £
Surplus/(loss) after tax for the year	-5,633	18,359
At 30 November 2024	<u>-5,633</u>	<u>18,359</u>

17 Post balance sheet events

There is no post balance sheet event to be reported

18 No related party transactions

VICTORY INTERNATIONAL CHURCH UK
Statement of Financial Activities for the Year Ended 30 November 2024

19 Particulars of how particular funds are represented by assets and liabilities as at 30 November 2024

As at 30 November 2024	Unrestricted Funds 2024 £	Total Funds
Intangible Assets	0	0
Tangible Fixed Asset	3,520	3,520
Current Assets	16,746	16,746
	<u>20,266</u>	<u>20,266</u>
At 1 December 2023	Unrestricted Funds 2024 £	Total Funds
Intangible Assets	0	£
Tangible Fixed Asset	2,048	0
Current Assets	4,108	2,048
	<u>6,156</u>	<u>4,108</u>
		<u>6,156</u>

20 Change in total funds over the year as shown in Note 19 analysed by individual funds:

	Funds brought forward from 2023 £	Movement in funds in 2024 £	Transfers between funds in 2024	Funds carried forward to 2025 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	22,467	-5,633	-1,789	15,045
Restricted Revenue Funds	0	0	0	0
Total unrestricted and designated funds	<u>22,467</u>	<u>-5,633</u>	<u>-1,789</u>	<u>15,045</u>
Total Charity Funds				

21 Analysis of movements in funds over the year as shown in note 20

	Income 2024 £	Expenditure 2024 £	Other Gains of Losses 2024 £	Movement in funds 2024
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	7,108	13,065	324	-5,633
Restricted Revenue Funds	0	0	0	0
Total unrestricted and designated funds	<u>7,108</u>	<u>13,065</u>	<u>324</u>	<u>-5,633</u>

VICTORY INTERNATIONAL CHURCH UK

Statement of Financial Activities for the Year Ended 30 November 2024

Detailed analysis of income and expenditure for the year ended 30 November 2024 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity

	SORP Ref	Current year Unrestricted Funds 2024 £	Current year Total Funds 2024 £	Prior year Total Funds 2023 £
Donations and gifts from individuals				
Grants		0	0	0
Tithes Offerings and Pledges		7,108	7,108	29,813
Other Receipts		0	0	0
Total donations and gifts from individuals		7,108	7,108	29,813
Grant Received				
Total Grant Received		0	0	0
Total Donations and Legacies	A1	7,108	7,108	29,813
Investment Income	A2	324	256	256
Expenditure of charitable activities- Direct spending				
		Current year Unrestricted Funds 2024 £	Current year Total Funds 2024 £	Prior year Total Funds 2023 £
Gross wages and salaries - Charitable activities		0	0	0
Travel and Subsistence - Charitable Activities		120	120	3180
Marketing and advertising of charitable services		281	281	0
Gifting		200	200	0
London Power Summit		3254	3,254	3500
Women Annual Conference		0	0	510
Conference Expenses and Venue Hire		3672	3,672	0
Outreach		630	630	0
Homorarium		700	700	0
Sunday School Materials/Communion materials		140	140	123
Music		400	400	0
Storage (Safe store)		2,358	2,358	2,744
Insurance		100	100	403
Total Direct Spending	B2a	11,855	11,855	10,460

VICTORY INTERNATIONAL CHURCH UK
Statement of Financial Activities for the Year Ended 30 November 2024

Support cost for charitable activities

	Current year Unrestricted Funds 2024 £	Current year Total Funds 2024 £	Prior year Total Funds 2023 £
Premises Expenses			
Rent payable under operating leases	0	480	480
Service charges payable	0	0	0
Rates and water charges, Council Tax	0	(270)	(270)
Light heat and power	0	0	0
Premises repairs, renewal and maintenance	0	0	0
Administrative overheads			
Telephone, fax and internet, Zoom	0	0	144
Postage	0	0	0
Stationary and printing	0	0	59
Information and publications	0	0	0
Software licences and expenses	179	179	175
Liability contents insurance	0	0	0
Sundry expenses Company House	0	0	13
Equipment, repairs expenses and maintenance		0	0
Professional fees paid to advisors other than the auditor or examiner			
Accountancy fees other than examination or audit fee	0	0	0
Other legal and professional	0	0	0
Financial costs			
Bank charge	54	54	94
Depreciation & Amortisation in total for the year	620	620	614
Support costs before reallocation	853	1,063	1,250
Total support costs	853	1,063	1,250

Other Expenditure - Governance costs

	Current year Unrestricted Funds 2024 £	Current year Total Funds 2024 £	Prior year Total Funds 2023 £
Independent Examiner's Fees	357	357	0
Total Governance costs	357	357	0

Total charitable expenditure

Total Direct Spending	B2a	11,855	11,855	10,460
Total Support Costs	B2d	853	853	1,250
Total Governance Costs	B2e	357	357	0
		13,065	13,065	11,710

Independent Examiner's report to the Trustees of

Victory International Church Uk

Registered Charity Number - 1124080



Independent Examiner's Report

I report on the accounts of the Trust for the year ended 30 November 2024, which are set out on the attached pages.

Respective responsibilities of Trustees and Examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under Section 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 Report

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 consequently 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 requirements:

- To keep accounting records in accordance with Section 130 of the Charities Act; and
- 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.

Mrs Tamarine Robinson

Executive Accounts Director

HMRC Ref: XMML00000208602

Tamarine Robinson - Executive Director

Dated 28th August 2025



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