

# VICTORY GOSPEL CHURCH

England & Wales · Charity number 1141558

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [07494182](#)

**Registered** 2011-04-20

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Victory Gospel Church  
The Victory Centre  
154-156 Portswood Road  
Southampton  
SO17 2NH

**Phone** 02380551300

**Email** [admin@victory.uk.net](mailto:admin@victory.uk.net)

**Website** [www.victory.uk.net](http://www.victory.uk.net)

## Activities

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**Objects:** 1) TO ADVANCE CHRISTIAN RELIGION IN SOUTHAMPTON AND ELSEWHERE IN THE UNITED KINGDOM AND IN SUCH OTHER PLACE OR PLACES AS SHALL BE DECIDED UPON BY PROCLAIMING AND FURTHERING THE GOSPEL OF GOD CONCERNING HIS SON JESUS CHRIST OUR LORD AND THE PREACHING AND TEACHING OF THE UNCOMPROMISED WORD OF GOD ("THE GOSPEL"); AND2) TO PROVIDE MINISTRY TO THE HOMELESS IN SOUTHAMPTON AND ELSEWHERE BY THE PROVISION OF FOOD, CLOTHING AND COUNSELLING

**Activities:** To advance Christian religion in Southampton and elsewhere in the United Kingdom by proclaiming and furthering the gospel of god concerning his son Jesus Christ our Lord and the preaching and teaching of uncompromised word of God ("The Gospel"); and to provide ministry to the homeless in Southampton and elsewhere by the provision of food, clothing and counselling.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** SOUTHAMPTON AND ELSEWHERE IN THE UNITED KINGDOM
- Hampshire
- Southampton City

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£522,053	£518,417	£728,854	8
2024-03-31	£425,864	£449,851	-	-
2023-03-31	£368,031	£385,820	-	-
2022-03-31	£356,455	£307,850	-	-
2021-03-31	£335,515	£276,263	-	-

## Trustees

Name	Role	Appointed
Michael Howard Abbott	Chair	2014-09-15
Anyaogu Eric Ogbuh		2019-04-11
Jonathan William Lawson Ryder		2014-09-15
Kiran Dev Konatham		2019-04-11
Laurel N Ogbuh		2019-04-11
Limkani Wood		2022-10-13
Linda Mary Taylor		2019-04-11
Rev ANDREW WHITE		2011-04-21
Susana Falaola Niudamu		2022-10-13

**VICTORY GOSPEL CHURCH**

England & Wales - Charity number 1141558

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# Accounts

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**VICTORY GOSPEL CHURCH**  
*(REGISTERED NUMBER : 07494182)*

**REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

## **VICTORY GOSPEL CHURCH**

(Company limited by guarantee and not having a share capital)

### **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	Pastor A White M Abbott J Ryder K Konatham A Ogbuh L Ogbuh L Taylor S Niudamu L Wood
<b>Company secretary</b>	Mrs J White
<b>Charity number</b>	1141558
<b>Company number</b>	7494182
<b>Principal address</b>	The Victory Centre 154-156 Portswood Road Southampton SO17 2NH
<b>Accountants</b>	Knight Goodhead Limited 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA
<b>Bankers</b>	HSBC 55 Above Bar Street Southampton SO14 7DZ

# VICTORY GOSPEL CHURCH

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors for the purposes of company law, present their report and the accounts for the year ended 31 March 2025.

### Directors

The directors who served during the period were:

Pastor A White  
M Abbott  
J Ryder  
L Wood  
S Niudamu

K Konatham  
A Ogbuh  
L Ogbuh  
L Taylor

### Legal status

Victory Gospel Church was incorporated on 17 January 2011 and is constituted under its Memorandum and Articles of Association. It was registered as a charity on 20 April 2011 and its Charity registration number is 1141558.

### Objective

- To advance Christian religion in Southampton and elsewhere in the United Kingdom and in such other places as shall be decided upon by proclaiming and furthering the gospel of god concerning his son Jesus Christ our Lord and the preaching and teaching of uncompromised word of God ("The Gospel"); and
- To provide ministry to the homeless in Southampton and elsewhere by the provision of food, clothing and counselling.

### Organisation of the charity

The charity is managed by the trustees who delegate day to day responsibility to the department heads of each ministry. Ministries are overseen by Pastor A White.

### Review of activities

It is my honour to write and inform you of how this past year has seen Victory Gospel Church progress. We continue to grow our media platform enabling us to reach people in many parts of the country and the world bringing a place of contact and easing loneliness for people who are isolated or who were unable to attend because of health issues both physical and emotional. Our engagement has risen steadily as we to bring a message of hope, virtually through our Instagram, Facebook, and YouTube Channel's.

We continue to air our daily online service 'Hope, Help and Healing', a live stream featuring worship, biblical encouragement, and prayer streamed Monday to Friday. This has continued to help people feel connected to their faith and to each other. People that would have otherwise become disconnected and lonely have thrived and become part of our online congregation. Being able to request prayer and be part of a community that have regularly checked up on one another and alerted us, as church, of needs and issues of individuals. People have told us that this daily broadcast has become a lifeline at times to them.

Children's Church has grown enormously with an extra class being put in place as the early teens want to gather and have made contact to support one another throughout the week. The leader of children's church has a passion for the issues children are facing and supporting the parents to help them support their children. She has developed a safe space where they all can approach and find guidance help and support when needed.

## VICTORY GOSPEL CHURCH

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025 (continued)

#### Review of activities (continued)

We continue with our Tuesday night service which is a one-hour service with worship, Bible study and a welcome chance for people to meet and socialise. We have seen growth in this area as people meet and encourage one another in person as well as online.

Since growing so quickly, student sessions (a service specially designed for College and University Students) has now moved to a larger room and continues to grow. They have extended the demographic to include young people who are on apprenticeships to provide them with the same care. We are continuing to provide a warm safe space for students to socialise and connect with one another. We provide a free, cooked, nutritious meal that they can eat together and to take away for the next day. Many young people who may otherwise feel isolated and vulnerable are able to connect every week and receive support as well as spiritual help and guidance.

Our Friday night youth group continues its growth and we have seen young people who do not attend church come to this group. Some of the students from student sessions have volunteered as youth helpers, coming to help with the young people paying forward the care given to them on to those younger. We are providing these young people with a safe environment to socialise, as well as being taught life affirming truths that will hold them in good stead on their journey into adulthood. They are given a free meal, and many different activities are laid on for them by our staff and volunteers to make their evening enjoyable.

Our Pastoral team were busy, they have distributed food parcels to people in need and they have given out baby clothing and equipment to some young ladies who had a need. The church remains always available for people who need a warm safe space. The opportunity for prayer and encouragement on a Friday morning gives people a place to come and share worries and have a pastor they can talk to face to face. We are finding that this is a well-attended ministry this has continued to grow with many people attending and phoning in to have their needs met.

Legacy especially focused on the elderly; this has been such a success. This group has come together to support each other in a way we never imagined. So, alongside afternoon teas and pub lunches, they have an extremely busy WhatsApp group keeping in daily contact with each other. The team have been supporting (through visits), the care of some ladies who currently are requiring extra help as they are going through some health issues. During this year they have provided support to a lady and her family going through the terrible time of navigating Alzheimer's. A group of ladies have gathered around her and her family and provided respite and general support, helping with household tasks as well as some days out and continue this today.

Of course, Victory Gospel Church is far more than a building in Southampton and a group of people that meet there. We are an international family with particularly strong connections in the Philippines, Zambia, Africa and India.

We sent regular donations to our partners in The Philippines, paying the wage of a local pastor in the mountain regions of Mindanao, which allowed him to support local families and serve a very impoverished area in their most critical time of need. We sent two pastors to the Philippines last year to encourage the people they worked alongside the pastors to minister to people.

For the school in Zambia, we paid the exams fees for the children to complete their schooling.

We have been able to send yet more funds to our missionaries in India where the building of the church is continuing, and we are excited about the impact this will make on the community they serve both spiritually and practically. We also sent a pastor to encourage and support the missionaries in their endeavours.

## VICTORY GOSPEL CHURCH

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025 (continued)

#### Review of activities (continued)

We were able to host the African children's choir Watoto. This is a choir of orphan children who sing and raise money for the large village in Africa. We hosted them, fed them, and gave them a place to relax and do schoolwork while they were with us. The concert was a huge success bringing people from all around Southampton to listen to the plight of these children and help through sponsorship, donations and purchasing items made in Africa to be sold for funds. We also sponsor a child in the village to continue to help monthly.

We continue with our food hub. It has become a great success and we continually serve up to 50-60 meals every Monday evening. We have given out sleeping bags and a wide range of clothing for both men and women. We have celebrated with our clients throughout the year giving Easter eggs out at Easter and Christmas gifts to give our clients a sense of worth as they face the stress and strains of daily life. There are plans to extend this ministry by providing winter and summer clothing packs to each person to set them up for the coming season. We have also added more food to the meal in the way of snacks so some could be eaten on another day.

YA is in the process of being revamped and will be relaunched when this has happened. We continue to provide support for this demographic of people through student sessions and individual mentoring sessions by our youth and families' pastor.

The Surgery changed focus as the attendance started to decline and so ran a course on grief and anger management. Following these, opportunities arose to take the grief course to other groups within the community. We are still meeting the needs of the ladies in the community who have mental health needs within our weekly pastoral care ministry and the Tuesday night ministry.

We have a small business meeting to help inspire and connect people in the church with small businesses. This has changed quite a lot this past year and has seen success with a new focus on teaching. There have been several success stories come from this group, helping people reshape their futures giving them a purpose and a hope that they can fulfil their dreams.

The Asian fellowship meets at the church every Sunday afternoon and they run a meeting which is held in Malayalam. This is the official language of the state of Kerala, and they can provide for people who wish to attend a service in their native language. This is a real benefit for those that attend as they attempt to settle into the UK. This service helps to banish the isolation they can feel and gives them a sense of community. This group is doing so well and is seeking over the next year to launch out into its own charity status to be able to reach more people in the community.

Victory Gospel Church remains committed to helping meet the needs of the most vulnerable people in our community, city, nation, and the world via trusted and reputable local partners on the ground. Whilst this year like most has been very challenging, I am pleased to say the staff and members of Victory Gospel Church have risen to the challenges and been able to adapt and to find new ways to serve our local community.

In summary we are continuing to thrive and expand into new realms via live streaming what we do at Victory all around the world and increasing our service to the local community through our many community-based ministries. I know we shall go from strength to strength as we seek to find new and innovative ways of touching people hearts and lives. We remain committed to reaching people with our message of Hope, Help and Healing.

# VICTORY GOSPEL CHURCH

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025 (continued)

### Investment powers

The trustees may invest funds as they see fit.

### Financial review

The charity has seen an increase in income of £96,189 to £522,053. A surplus of £3,636 (2024: deficit of £23,987) has been achieved this year. Funds at 31 March 2025 increased to £728,854 (2024: £725,218). Total funds are shown in notes 9 and 10 to the accounts.

### Reserves policy

The charity seeks to maintain general funds equating to three to six months of unrestricted expenditure. General funds of £76,572 (2024: £63,404) as shown in note 10 represent less than 2 months expenditure. Reserves are continually monitored by the Trustees.

### Risk assessment

The trustees regularly review the risks to which the charity is exposed in order to ensure they are managed.

### Statement of responsibilities of the members of the committee

The trustees, who are also the directors of Victory Gospel Church for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts 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 charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Approved by the trustees on 17/12/2025  
and signed on their behalf by

*A White*

A White  
Trustee

# VICTORY GOSPEL CHURCH

YEAR ENDED 31 MARCH 2025

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025, which are set out on pages 7 to 18.

### Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the "2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


### Independent examiner's report

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.



**J E Harris FCCA**

Knight Goodhead Limited, 7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire SO53 3DA

9 DECEMBER 2025

# VICTORY GOSPEL CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025 (Including Income and Expenditure Account)

		Unrestricted funds	Restricted funds	2025	2024
	Note	£	£	£	£
INCOME					
Donations		503,067	15,509	518,576	416,492
Rental income		3,250	-	3,250	9,038
Investment income		227	-	227	334
<b>TOTAL INCOME</b>		<b>506,544</b>	<b>15,509</b>	<b>522,053</b>	<b>425,864</b>
EXPENDITURE					
Charitable activities	3	505,179	13,238	518,417	449,851
<b>TOTAL EXPENDITURE</b>		<b>505,179</b>	<b>13,238</b>	<b>518,417</b>	<b>449,851</b>
<b>NET INCOME/(EXPENDITURE) FOR YEAR BEFORE TRANSFERS</b>		<b>1,365</b>	<b>2,271</b>	<b>3,636</b>	<b>(23,987)</b>
<b>TRANSFERS BETWEEN FUNDS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INCOME/(EXPENDITURE) FOR YEAR</b>		<b>1,365</b>	<b>2,271</b>	<b>3,636</b>	<b>(23,987)</b>
<b>FUND BALANCES AT 31 MARCH 2024</b>		<b>704,396</b>	<b>20,822</b>	<b>725,218</b>	<b>749,205</b>
<b>FUND BALANCES AT 31 MARCH 2025</b>		<b>705,761</b>	<b>23,093</b>	<b>728,854</b>	<b>725,218</b>

This statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

# VICTORY GOSPEL CHURCH

## PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 2024 (Including Income and Expenditure Account)

		Unrestricted funds	Restricted funds	2024
	Note	£	£	£
INCOME				
Voluntary income		408,149	8,343	416,492
Charitable activities		9,038	-	9,038
Investment income		334	-	334
<b>TOTAL INCOME</b>		<b>417,521</b>	<b>8,343</b>	<b>425,864</b>
EXPENDITURE				
Charitable activities		448,946	905	449,851
<b>TOTAL EXPENDITURE</b>	3	<b>448,946</b>	<b>905</b>	<b>449,851</b>
<b>NET (EXPENDITURE )/ INCOME FOR YEAR</b>		<b>(31,425)</b>	<b>7,438</b>	<b>(23,987)</b>
<b>TRANSFERS BETWEEN FUNDS</b>		<b>4,880</b>	<b>(4,880)</b>	<b>-</b>
<b>NET (EXPENDITURE) / INCOME FOR YEAR</b>		<b>(26,545)</b>	<b>2,558</b>	<b>(23,987)</b>
<b>FUND BALANCES AT 31 MARCH 2023</b>		<b>730,941</b>	<b>18,264</b>	<b>749,205</b>
<b>FUND BALANCES AT 31 MARCH 2024</b>		<b>704,396</b>	<b>20,822</b>	<b>725,218</b>

This statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

## BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	6	541,286	567,390
CURRENT ASSETS			
Debtors	7	13,749	16,436
Cash at bank and in hand		<u>186,031</u>	<u>148,372</u>
		199,780	164,808
CREDITORS: amounts falling due within one year	8	<u>(12,212)</u>	<u>(6,980)</u>
NET CURRENT ASSETS		187,568	157,828
NET ASSETS	11	<u><u>728,854</u></u>	<u><u>725,218</u></u>
FUNDS			
Restricted funds	9	23,093	20,822
Designated funds	10	629,189	640,992
Unrestricted funds	10	76,572	63,404
TOTAL FUNDS		<u><u>728,854</u></u>	<u><u>725,218</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the trustees on 12/12/2025  
and signed on their behalf by



L Ogbuh  
Trustee

## VICTORY GOSPEL CHURCH

(Company limited by guarantee and not having a share capital)

### CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	1	41,470	(4,304)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		227	334
CASH FLOWS FROM FINANCING ACTIVITIES			
Fixed asset additions		(4,038)	(39,063)
NET CASH FLOW FOR THE YEAR		<u>37,659</u>	<u>(43,033)</u>
		2025 £	2024 £
NET CASH FLOW FOR THE YEAR			
Change in cash and cash equivalents in the year		37,659	(43,033)
Cash and cash equivalent at start of the year		148,372	191,405
Cash and cash equivalents at the end of the year	2	<u>186,031</u>	<u>148,372</u>

### NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

1	NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	2025 £	2024 £
	Net movement in funds for the year	3,636	(23,987)
	Interest received	(227)	(334)
	Depreciation	30,142	30,417
	(Increase)/decrease in debtors	2,687	467
	Increase/(decrease) in creditors	5,232	(10,867)
	Net cash flow from operating activities	<u>41,470</u>	<u>(4,304)</u>
2	ANALYSIS OF CASH AND CASH EQUIVALENTS	2025 £	2024 £
	Cash at bank and in hand	<u>186,031</u>	<u>148,372</u>

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

### 1 ACCOUNTING POLICIES

#### a) Accounting convention

The financial statements 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 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

#### b) Fund accounting

Unrestricted funds are funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular 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.

The aim and use of each restricted fund is set out in the notes to the financial statements.

#### c) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Investment income is included when receivable.
- Charitable activities income is accounted for when earned.
- Donated goods and assets are accounted for when received. Goods are recognised as stock until they are distributed.

#### d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is not netted off against related income and is shown inclusive of VAT which cannot be reclaimed.

Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

### 1 ACCOUNTING POLICIES (continued)

#### e) Tangible fixed assets and depreciation

Fixed assets are capitalised for ongoing use within the charity, where the individual cost of the asset exceeds £200.

Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Land and buildings	2% straight line
Equipment - Admin & PA system	20% straight line
Fixtures and fittings	20% straight line
Plant and machinery	20% straight line

### 2 LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 17 January 2011 in England and was registered on 20 April 2011 with the Charity Commission in England and Wales. The charity is a public benefit entity.

The registered office of the charitable company is The Victory Centre, 154-156 Portswood Road, Portswood, Southampton, Hampshire, SO17 2NH.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

### 3 EXPENDITURE

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
<b>Costs directly allocated to activities</b>				
Pastoral				
- Staff costs	138,258	-	138,258	133,911
- Guest speakers	5,839	-	5,839	8,120
- Travel costs	5,710	-	5,710	3,477
- Overseas travel	10,461	-	10,461	10,064
- Hospitality and ministry training	25,046	1,488	26,534	27,528
Staff training	120	-	120	532
Donations and pastoral care	3,886	1,763	5,649	7,215
Support for missionaries	56,245	5,560	61,805	40,743
Gifts in Kind donations	6,700	-	6,700	8,000
Church premises expenses				
- Depreciation	28,343	-	28,343	28,516
- Utilities and insurance	53,259	-	53,259	42,045
- Repairs	61,269	-	61,269	41,534
Food hub	8,351	-	8,351	5,423
Outreach work	6,326	3,384	9,710	4,647
Youth	5,305	-	5,305	3,578
Victory Asian Fellowship	9,002	-	9,002	8,361
	<u>424,120</u>	<u>12,195</u>	<u>436,315</u>	<u>373,694</u>
<b>Support costs allocated to activities</b>				
Salaries	53,107	-	53,107	50,708
Telephone, postage and stationery	8,383	-	8,383	9,096
Office equipment and IT	10,001	1,043	11,044	8,768
Advertising	1,535	-	1,535	67
Bank charges and interest	2,705	-	2,705	2,587
Depreciation	1,799	-	1,799	1,901
Independent examination and accountancy	3,529	-	3,529	3,030
	<u>81,059</u>	<u>1,043</u>	<u>82,102</u>	<u>76,157</u>
<b>TOTAL EXPENDITURE</b>	<u><u>505,179</u></u>	<u><u>13,238</u></u>	<u><u>518,417</u></u>	<u><u>449,851</u></u>

Included within independent examination and accountancy is £2,520 (2024: £2,760) for independent examination and £1,009 (2024: £270) payable to the independent examiners for other services.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

### 4 ANALYSIS OF GRANTS

Grant payments of £1,000 or more to charitable institutions and ministries were as follows:

	2025 £	2024 £
Heart for India Foundation	19,350	18,200
River Church Tampa	5,033	-
Debbie Rich Ministries	5,004	-
International Children's Ministries	5,001	-
Faithwalk Ministry	3,800	1,500
Walking Like Jesus	2,000	4,025
Watoto Childcare	1,885	-
Kings School Trust	-	2,000
Christian Mission International	-	1,000
	<u>          </u>	<u>          </u>

### 5 STAFF COSTS

	2025 £	2024 £
Wages and salaries	176,594	170,515
Social security	9,327	8,886
Pension	5,444	5,218
	<u>          </u>	<u>          </u>
	<u>191,365</u>	<u>184,619</u>

No employee received emoluments greater than £60,000 in the current or prior year.

Key management were paid a total of £105,860 (2024: £72,630) payable to three employees (2024: two employees).

The average number of employees during the financial year were:

	Number	Number
Pastoral	6	6
Administration	2	2
	<u>          </u>	<u>          </u>
	<u>8</u>	<u>8</u>

#### **Payments to trustees**

A pastor of the church acted as a trustee throughout the year and received emoluments for his service as a pastor. The emoluments are determined by the trustees not connected to him.

	2025 £	2024 £
Rev A White	47,721	46,755
	<u>          </u>	<u>          </u>

No other trustee received remuneration during this or the prior year.

No expenses were reimbursed to the trustees during this or the prior year.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

6	TANGIBLE FIXED ASSETS	<b>Freehold Property £</b>	<b>Equipment PA &amp; admin £</b>	<b>Fixtures &amp; fittings £</b>	<b>Total £</b>
	COST				
	At beginning of period	647,058	89,043	67,092	803,193
	Additions	-	3,728	310	4,038
	At end of period	<u>647,058</u>	<u>92,771</u>	<u>67,402</u>	<u>807,231</u>
	DEPRECIATION				
	At beginning of period	127,089	70,579	38,135	235,803
	Charge for the period	12,941	9,405	7,796	30,142
	At end of period	<u>140,030</u>	<u>79,984</u>	<u>45,931</u>	<u>265,945</u>
	NET BOOK VALUE				
	At end of period	<u>507,028</u>	<u>12,787</u>	<u>21,471</u>	<u>541,286</u>
	At beginning of period	<u>519,969</u>	<u>18,464</u>	<u>28,957</u>	<u>567,390</u>
7	DEBTORS		<b>2025 £</b>		<b>2024 £</b>
	Income tax recoverable		9,908		9,043
	Other debtors		3,841		7,393
			<u>13,749</u>		<u>16,436</u>
8	CREDITORS: amounts falling due within one year		<b>2025 £</b>		<b>2024 £</b>
	Trade creditors		3,474		-
	Accruals and deferred income		6,026		4,826
	Other creditors		2,712		2,154
			<u>12,212</u>		<u>6,980</u>

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

### 9 RESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
Building fund	13,679	3,603	-	-	17,282
Spirit and Word	5,464	4,583	(5,915)	-	4,132
Specific donations	1,679	7,323	(7,323)	-	1,679
	<u>20,822</u>	<u>15,509</u>	<u>(13,238)</u>	<u>-</u>	<u>23,093</u>

The building fund represents monies donated specifically for the upkeep of the Victory Centre and towards new premises for the Victory Asian Fellowship.

Donations made to the Spirit and Word fund (formerly Faithworks) are used to run VGC Spirit and Word Bible College.

Specific donations relate to amounts given for specific small projects and missionary work.

### 10 UNRESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
<i>Designated funds:</i>					
Capital fund	567,390	-	(30,142)	4,038	541,286
Victory Asian Fellowship	30,906	22,816	(9,002)	-	44,720
Missions fund	31,419	40,842	(38,423)	-	33,838
The Food Hub	11,277	6,419	(8,351)	-	9,345
	<u>640,992</u>	<u>70,077</u>	<u>(85,918)</u>	<u>4,038</u>	<u>629,189</u>
<i>General funds</i>	<u>63,404</u>	<u>436,467</u>	<u>(419,261)</u>	<u>(4,038)</u>	<u>76,572</u>
	<u>704,396</u>	<u>506,544</u>	<u>(505,179)</u>	<u>-</u>	<u>705,761</u>

The Capital fund represents the net book value of the Victory Centre and other fixed assets

The Victory Asian Fellowship fund represents monies its congregation has raised.

The Missions fund represents money set aside by the trustees to support its worldwide missions.

The Food Hub (formerly Highway ministry) is supported by specific offerings used to fund the weekly soup run project that the church is involved in.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

### 11 ANALYSIS OF NET ASSETS BY FUND

	Restricted funds £	Unrestricted funds £	2025 Total £
<b>At 31 March 2025</b>			
Tangible assets	-	541,286	541,286
Current assets	23,093	176,687	199,780
Current liabilities	-	(12,212)	(12,212)
	<u>23,093</u>	<u>705,761</u>	<u>728,854</u>
	Restricted funds £	Unrestricted funds £	2024 Total £
<b>At 31 March 2024</b>			
Tangible assets	-	567,390	567,390
Current assets	20,822	143,986	164,808
Current liabilities	-	(6,980)	(6,980)
	<u>20,822</u>	<u>704,396</u>	<u>725,218</u>

### 12 RELATED PARTY TRANSACTIONS

There were no related party transactions during this or the prior year.

### 13 OPERATING LEASE COMMITMENTS

At 31 March 2025, the charity had total commitments under non-cancellable operating leases, due as follows:

	2025 £	2024 £
Within one year	<u>-</u>	<u>436</u>

## VICTORY GOSPEL CHURCH

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

#### 14 DONATED GOOD AND SERVICES

During the year, the charity received donated gifts in kind with a total value of £6,700 (2024: £8,000) which has been included in income and expenditure. The trustees wish to extend their thanks for these generous donations.

#### 15 PRIOR YEAR FUND MOVEMENTS

##### RESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
Building fund	12,116	1,563	-	-	13,679
Faithworks	3,969	2,400	(905)	-	5,464
Specific donations	2,179	4,380	-	(4,880)	1,679
	<u>18,264</u>	<u>8,343</u>	<u>(905)</u>	<u>(4,880)</u>	<u>20,822</u>

##### UNRESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
<i>Designated funds:</i>					
Capital fund	558,744	-	(30,417)	39,063	567,390
Victory Asian Fellowship	22,948	16,319	(8,361)	-	30,906
Missions fund	27,782	32,854	(29,217)	-	31,419
The Food Hub	14,777	1,923	(5,423)	-	11,277
	<u>624,251</u>	<u>51,096</u>	<u>(73,418)</u>	<u>39,063</u>	<u>640,992</u>
<i>General funds</i>	<u>106,690</u>	<u>366,425</u>	<u>(375,528)</u>	<u>(34,183)</u>	<u>63,404</u>
	<u>730,941</u>	<u>417,521</u>	<u>(448,946)</u>	<u>4,880</u>	<u>704,396</u>

**VICTORY GOSPEL CHURCH**

England & Wales - Charity number 1141558

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# Accounts

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**VICTORY GOSPEL CHURCH**  
*(REGISTERED NUMBER : 07494182)*

**REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

## **VICTORY GOSPEL CHURCH**

(Company limited by guarantee and not having a share capital)

### **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	Pastor A White M Abbott J Ryder K Konatham A Ogbuh L Ogbuh L Taylor S Niudamu L Wood
<b>Company secretary</b>	Mrs J White
<b>Charity number</b>	1141558
<b>Company number</b>	7494182
<b>Principal address</b>	The Victory Centre 154-156 Portswood Road Southampton SO17 2NH
<b>Accountants</b>	Knight Goodhead Limited 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA
<b>Bankers</b>	HSBC 55 Above Bar Street Southampton SO14 7DZ

# VICTORY GOSPEL CHURCH

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purposes of company law, present their report and the accounts for the year ended 31 March 2024.

### **Directors**

The directors who served during the period were:

Pastor A White	K Konatham
M Abbott	A Ogbuh
J Ryder	L Ogbuh
L Wood	L Taylor
S Niudamu	

### **Legal status**

Victory Gospel Church was incorporated on 17 January 2011 and is constituted under its Memorandum and Articles of Association. It was registered as a charity on 20 April 2011 and its Charity registration number is 1141558.

### **Objective**

- To advance Christian religion in Southampton and elsewhere in the United Kingdom and in such other places as shall be decided upon by proclaiming and furthering the gospel of god concerning his son Jesus Christ our Lord and the preaching and teaching of uncompromised word of God ("The Gospel"); and
- To provide ministry to the homeless in Southampton and elsewhere by the provision of food, clothing and counselling.

### **Organisation of the charity**

The charity is managed by the trustees who delegate day to day responsibility to the department heads of each ministry. Ministries are overseen by Pastor A White.

### **Review of activities**

It is my honour to write and inform you of how this past year has seen Victory Gospel Church progress. We continue to grow our media platform enabling us to reach people in many parts of the country and the world bringing a place of contact and easing loneliness for people who are isolated or who were unable to attend because of health issues both physical and emotional. Our engagement has risen steadily as we bring a message of hope, virtually through our Instagram, Facebook, and YouTube Channel's.

We continue to air our daily online service "Hope, Help and Healing", a live stream featuring worship, biblical encouragement, and prayer streamed Monday to Friday. This has continued to help people feel connected to their faith and to each other. People that would have otherwise become disconnected and lonely have thrived and become part of our online congregation. Being able to request prayer and be part of a community that have regularly checked up on one another and alerted us as a church of needs and issues of individuals. People have told us that this daily broadcast has become a lifeline at times to them.

Children's Church has grown enormously with an extra class being put in place as the early teens want to gather and make contact to support one another throughout the week. The leader of children's church has a passion for the issues children are facing and supporting the parents to help them support their children. She has developed a safe space where they all can approach and find guidance help and support when needed.

# VICTORY GOSPEL CHURCH

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

### Review of activities (continued)

We continue with our Tuesday night service which is a one-hour service with worship, Bible study and a welcome chance for people to meet and socialise. We have seen growth in this area as people meet and encourage one another in person as well as online.

Student sessions (A service especially designed for College and University Students) grows at such a pace we will need to find a larger room in the coming months to accommodate them all. We are continuing to provide a warm safe space for students to socialise and connect with one another. We provide a free cooked nutritious meal that they can eat together and to take away for the next day. Many young people who may otherwise feel isolated and vulnerable are able to connect every week and receive support as well as spiritual help and guidance.

Our Friday night youth group continues its growth and we have seen young people who do not attend church come to this group. Some of the students from student sessions have volunteered as youth helpers coming to help with the young people paying forward the care given to them on to those younger. We are providing these young people with a safe environment to socialise, as well as being taught life affirming truths that will hold them in good stead on their journey into adulthood. They are given a free meal, and many different activities are laid on for them by our staff and volunteers to make their evening enjoyable.

Our Pastoral team were busy, they have distributed food parcels to people in need and they have given out baby clothing and equipment to some young ladies who had a need. The church remains always available for people who need a warm safe space. The opportunity for prayer and encouragement on a Friday morning give people a place to come and share worries and have a pastor they can talk to face to face. We are finding that this is a well-attended ministry, which has continued to grow with many people attending and phoning in to have their needs met.

We have started a new ministry called Legacy especially focused on the elderly; this has been such a success. This group has come together to support each other in a way we never imagined. So, alongside afternoon teas and pub lunches they have an extremely busy WhatsApp group keeping in daily contact with each other. The team have been visiting and supporting the care of some ladies who currently are requiring extra help, as they are going through some health issues.

Of course, Victory Gospel Church is far more than a building in Southampton and a group of people that meet there. We are an international family with particularly strong connections in the Philippines, Zambia, Pakistan, and India

We sent regular donations to our partners in The Philippines paying the wage of a local pastor in the mountain regions of Mindanao, which allowed him to support local families and serve a very impoverished area in their most critical time of need. We sent two pastors to the Philippines last year to encourage the people and they worked alongside the pastors to minister to people.

The school in Zambia had closed due to an issue with water and digging a well. We were able to pay for this to be resolved so the children can continue their education.

We have been able to send yet more funds to our missionaries in India and the building of the church is continuing. We are excited about the impact this will make on the community they serve both spiritually and practically.

We were able to gather medical supplies in the form of bandages and dressings, which were to be disposed of, and send them to South Africa to help those in need to be able to have safe and hygienic medical supplies.

## VICTORY GOSPEL CHURCH

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

#### Review of activities (continued)

We continue with our food hub. It has become a great success and we continually serve up to 50-60 meals every Monday evening. We have given out sleeping bags and a wide range of clothing for both men and women. We have celebrated with our clients throughout the year giving easter eggs out at Easter and Christmas gifts to give our clients a sense of worth as they face the stress and strains of daily life. There are plans to extend this ministry by providing winter and summer clothing packs to each person to set them up for the coming season. We have also added more food to the meal in the way of snacks so some could be eaten on another day.

YA has continued to grow this year and has become a hub for young people to meet and chat about the stresses of life. This ministry has successfully helped to create a sense of community amongst this age range with the older more experienced giving a helping hand to the younger ones, and all being able to have the opportunity to have discussions around issues but also a time to relax, play games, listen to a word of encouragement.

The Surgery is a ministry aimed for women with mental health issues. It is a time when they can come together and do crafts and have discussions on issues they may be facing. They are growing this year and they are developing in the way they connect by listening to the ladies and finding ways to help them.

We again worked with Southern Health NHS Trust and have hosted the Mental Health Awareness Day which was a big success reaching many carers in Southampton and giving the people who support people in need much needed information.

Football Fellowship is a ministry primarily aimed at but not exclusive to men, creating a place where they can find friendship, conversation, support, and exercise. We recognise that men can find it hard to express emotions and concerns and this ministry has provided a community where they are able to open and feel supported as they work on their emotional and physical wellbeing. This ministry has expanded, and we now regularly hire two pitches so we can train with some of our young people. The men take turns in training with them to encourage and model sportsman like behaviour to them.

We have a small business meeting to help inspire and connect people in the church with small businesses. We have a speaker to give valuable information to these people and we also showcase these businesses at a Christmas fair in the women's ministry. We find that this ministry gives people a sense of purpose and a support network so that they can succeed. There are plans this year to extend this small meeting into a school with teaching to help people to reach their goals.

We have an Asian fellowship which meets at the church every Sunday afternoon. They run a meeting which is held in Malayalam, the official language of the state of Kerala, and they can provide for people who wish to attend a service in their native language. This is a real benefit for those that attend as they attempt to settle in the UK. This service helps to banish the isolation they can feel and gives them a sense of community.

Victory Gospel Church remains committed to helping meet the needs of the most vulnerable people in our community, city, nation, and the world via trusted and reputable local partners on the ground. Whilst this year has been very challenging, I am pleased to say the staff and members of Victory Gospel Church have risen to the challenges and been able to adapt and to find new ways to serve our local community.

In summary we are continuing to thrive and expand into new realms via live streaming what we do at Victory all around the world and increasing our service to the local community through our many community-based ministries. I know we shall go from strength to strength as we seek to find new and innovative ways of touching people hearts and lives. We remain committed to reaching people with our message of Hope, Help and Healing.

# VICTORY GOSPEL CHURCH

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

### **Investment powers**

The trustees may invest funds as they see fit.

### **Financial review**

The charity has seen a increase in income of £57,833 to £425,864. A deficit of £23,987 (2023: £17,789) has been incurred this year. Funds at 31 March 2024 decreased to £725,218 (2023: £749,205). Total funds are shown in notes 9 and 10 to the accounts.

### **Reserves policy**

The charity seeks to maintain general funds equating to three to six months of unrestricted expenditure. General funds of £63,404 as shown in note 10 represent less than 2 months expenditure. Reserves are continually monitored by the Trustees.

### **Risk assessment**

The trustees regularly review the risks to which the charity is exposed in order to ensure they are managed.

### **Statement of responsibilities of the members of the committee**

The trustees, who are also the directors of Victory Gospel Church for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts 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 charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Approved by the trustees on 12 December 2024  
and signed on their behalf by

*Andrew White*

A White  
Trustee

# VICTORY GOSPEL CHURCH

YEAR ENDED 31 MARCH 2024

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024, which are set out on pages 8 to 17.

### **Responsibilities and basis of report**

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the "2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's report**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.



**J E Harris FCCA**

**12 December 2024**

Knight Goodhead Limited, 7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire SO53 3DA

# VICTORY GOSPEL CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024 (Including Income and Expenditure Account)

		Unrestricted funds	Restricted funds	2024	2023
	Note	£	£	£	£
INCOME					
Voluntary income		408,149	8,343	416,492	359,965
Charitable activities		9,038	-	9,038	8,000
Investment income		334	-	334	66
<b>TOTAL INCOME</b>		417,521	8,343	425,864	368,031
EXPENDITURE					
Charitable activities	3	448,946	905	449,851	385,820
<b>TOTAL EXPENDITURE</b>		448,946	905	449,851	385,820
<b>NET (EXPENDITURE) / INCOME FOR YEAR BEFORE TRANSFERS</b>		(31,425)	7,438	(23,987)	(17,789)
<b>TRANSFERS BETWEEN FUNDS</b>		4,880	(4,880)	-	-
<b>NET (EXPENDITURE) / INCOME FOR YEAR</b>		(26,545)	2,558	(23,987)	(17,789)
<b>FUND BALANCES AT 31 MARCH 2023</b>		730,941	18,264	749,205	766,994
<b>FUND BALANCES AT 31 MARCH 2024</b>		704,396	20,822	725,218	749,205

This statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

# VICTORY GOSPEL CHURCH

## PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 2023 (Including Income and Expenditure Account)

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2023</b>
	Note	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME</b>				
Voluntary income		355,915	4,050	359,965
Charitable activities		8,000	-	8,000
Investment income		66	-	66
<b>TOTAL INCOME</b>		<b>363,981</b>	<b>4,050</b>	<b>368,031</b>
<b>EXPENDITURE</b>				
Charitable activities		383,386	2,434	385,820
<b>TOTAL EXPENDITURE</b>	3	<b>383,386</b>	<b>2,434</b>	<b>385,820</b>
<b>NET INCOME/EXPENDITURE FOR YEAR</b>		<b>(19,405)</b>	<b>1,616</b>	<b>(17,789)</b>
<b>FUND BALANCES AT 31 MARCH 2022</b>		<b>750,346</b>	<b>16,648</b>	<b>766,994</b>
<b>FUND BALANCES AT 31 MARCH 2023</b>		<b>730,941</b>	<b>18,264</b>	<b>749,205</b>

This statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

## BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	6	567,390	558,744
CURRENT ASSETS			
Debtors	7	16,436	16,903
Cash at bank and in hand		148,372	191,405
		<u>164,808</u>	<u>208,308</u>
CREDITORS: amounts falling due within one year	8	<u>(6,980)</u>	<u>(17,847)</u>
NET CURRENT ASSETS		157,828	190,461
NET ASSETS	11	<u>725,218</u>	<u>749,205</u>
FUNDS			
Restricted funds	9	20,822	18,264
Designated funds	10	640,992	624,251
Unrestricted funds	10	63,404	106,690
TOTAL FUNDS		<u>725,218</u>	<u>749,205</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the trustees on 12 December 2024  
and signed on their behalf by



L Ogbuh  
Trustee

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

### 1 ACCOUNTING POLICIES

#### a) Accounting convention

The financial statements 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 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

#### b) Fund accounting

Unrestricted funds are funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular 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.

The aim and use of each restricted fund is set out in the notes to the financial statements.

#### c) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Investment income is included when receivable.
- Charitable activities income is accounted for when earned.

Donated goods and assets are accounted for when received. Goods are recognised as stock until they are distributed.

#### d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is not netted off against related income and is shown inclusive of VAT which cannot be reclaimed.

- Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

### 1 ACCOUNTING POLICIES (continued)

#### e) Tangible fixed assets and depreciation

Fixed assets are capitalised for ongoing use within the charity, where the individual cost of the asset exceeds £200.

Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Land and buildings	2% straight line
Equipment - Admin & PA system	20% straight line
Fixtures and fittings	20% straight line
Plant and machinery	20% straight line

### 2 LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 17 January 2011 in England and was registered on 20 April 2011 with the Charity Commission in England and Wales. The charity is a public benefit entity.

The registered office of the charitable company is The Victory Centre, 154-156 Portswood Road, Portswood, Southampton, Hampshire, SO17 2NH.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

### 3 EXPENDITURE

	Unrestricted funds £	Restricted funds £	2024 £	2023 £
<b>Costs directly allocated to activities</b>				
Pastoral				
- Staff costs	133,911	-	133,911	137,179
- Guest speakers	8,120	-	8,120	10,492
- Travel costs	3,477	-	3,477	3,184
- Overseas travel	10,064	-	10,064	8,341
- Hospitality and ministry training	27,012	516	27,528	27,304
Staff training	532	-	532	1,032
Donations and pastoral care	7,215	-	7,215	8,869
Support for missionaries	40,743	-	40,743	28,318
Gifts in Kind donations	8,000	-	8,000	-
Church premises expenses				
- Depreciation	28,516	-	28,516	21,188
- Utilities and insurance	42,045	-	42,045	26,133
- Repairs	41,534	-	41,534	19,683
Food hub	5,423	-	5,423	5,814
Outreach work	4,420	227	4,647	3,867
Youth	3,578	-	3,578	3,739
Victory Asian Fellowship	8,361	-	8,361	6,713
	372,951	743	373,694	311,856
<b>Support costs allocated to activities</b>				
Salaries	50,708	-	50,708	41,341
Telephone, postage and stationery	9,024	72	9,096	8,837
Office equipment and IT	8,678	90	8,768	11,230
Advertising	67	-	67	603
Bank charges and interest	2,587	-	2,587	2,386
Depreciation	1,901	-	1,901	1,830
Independent examination and accountancy	3,030	-	3,030	7,737
	75,995	162	76,157	73,964
<b>TOTAL EXPENDITURE</b>	448,946	905	449,851	385,820

Included within independent examination and accountancy is £2,760 (2023: £2,760) for independent examination and £270 (2023: £4,737) payable to the independent examiners for other services.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

### 4 ANALYSIS OF GRANTS

Grant payments of £1,000 or more to charitable institutions were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Heart for India Foundation	18,200	8,800
Kings School Trust	2,000	2,000
Oasis of Life RCCG	-	1,000
Walking Like Jesus	4,025	7,140
Faithwalk Ministry	1,500	3,000
Christian Mission International	1,000	-
	<u>18,725</u>	<u>23,940</u>

### 5 STAFF COSTS

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	170,515	166,098
Social security	8,886	7,636
Pension	5,218	4,786
	<u>184,619</u>	<u>178,520</u>

No employee received emoluments greater than £60,000 in the current or prior year.

Key management were paid a total of £72,630 (2023: £69,037) (payable to two employees (2023: two employees)).

The average number of employees during the financial year were:

	<b>Number</b>	<b>Number</b>
Pastoral	6	7
Administration	2	2
	<u>8</u>	<u>9</u>

#### **Payments to trustees**

A pastor of the church acted as a trustee throughout the year and received emoluments for his service as a pastor. The emoluments are determined by the trustees not connected to him.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Rev A White	46,755	45,569
	<u>46,755</u>	<u>45,569</u>

No other trustee received remuneration during this or the prior year.

No expenses were reimbursed to the trustees during this or the prior year.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

6	TANGIBLE FIXED ASSETS	<b>Freehold Property £</b>	<b>Equipment PA &amp; admin £</b>	<b>Fixtures &amp; fittings £</b>	<b>Total £</b>
	COST				
	At beginning of period	647,058	83,516	33,786	764,360
	Additions	-	5,527	33,536	39,063
	Disposals	-	-	(230)	(230)
	At end of period	<u>647,058</u>	<u>89,043</u>	<u>67,092</u>	<u>803,193</u>
	DEPRECIATION				
	At beginning of period	114,148	60,837	30,631	205,616
	Charge for the period	12,941	9,742	7,734	30,417
	Disposal	-	-	(230)	(230)
	At end of period	<u>127,089</u>	<u>70,579</u>	<u>38,135</u>	<u>235,803</u>
	NET BOOK VALUE				
	At end of period	<u>519,969</u>	<u>18,464</u>	<u>28,957</u>	<u>567,390</u>
	At beginning of period	<u>532,910</u>	<u>22,679</u>	<u>3,155</u>	<u>558,744</u>
7	DEBTORS		<b>2024 £</b>		<b>2023 £</b>
	Income tax recoverable		9,043		14,487
	Other debtors		7,393		2,416
			<u>16,436</u>		<u>16,903</u>
8	CREDITORS: amounts falling due within one year		<b>2024 £</b>		<b>2023 £</b>
	Trade creditors		-		7,917
	Accruals and deferred income		4,826		4,475
	Other creditors		2,154		5,455
			<u>6,980</u>		<u>17,847</u>

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

### 9 RESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
Building fund	12,116	1,563	-	-	13,679
Faithworks	3,969	2,400	(905)	-	5,464
Specific donations	2,179	4,380	-	(4,880)	1,679
	<u>18,264</u>	<u>8,343</u>	<u>(905)</u>	<u>(4,880)</u>	<u>20,822</u>

The building fund represents monies donated specifically for the upkeep of the Victory Centre and towards new premises for the Victory Asian Fellowship.

Donations made to the Faithworks fund are used to run VGC Faithworks Bible College.

Specific donations relate to amounts given for specific small projects and missionary work.

### 10 UNRESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
<i>Designated funds:</i>					
Capital fund	558,744	-	(30,417)	39,063	567,390
Victory Asian Fellowship	22,948	16,319	(8,361)	-	30,906
Missions fund	27,782	32,854	(29,217)	-	31,419
The Food Hub	14,777	1,923	(5,423)	-	11,277
	<u>624,251</u>	<u>51,096</u>	<u>(73,418)</u>	<u>39,063</u>	<u>640,992</u>
<i>General funds</i>	<u>106,690</u>	<u>366,425</u>	<u>(375,528)</u>	<u>(34,183)</u>	<u>63,404</u>
	<u>730,941</u>	<u>417,521</u>	<u>(448,946)</u>	<u>4,880</u>	<u>704,396</u>

The Capital fund represents the net book value of the Victory Centre and other fixed assets

The Victory Asian Fellowship fund represents monies its congregation has raised.

The Missions fund represents money set aside by the trustees to support its worldwide missions.

The Food Hub (formerly Highway ministry) is supported by specific offerings used to fund the weekly soup run project that the church is involved in.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

### 11 ANALYSIS OF NET ASSETS BY FUND

	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>2024 Total £</b>
<b>At 31 March 2024</b>			
Tangible assets	-	567,390	567,390
Current assets	20,822	143,986	164,808
Current liabilities	-	(6,980)	(6,980)
	<u>20,822</u>	<u>704,396</u>	<u>725,218</u>
	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>2023 Total £</b>
<b>At 31 March 2023</b>			
Tangible assets	-	558,744	558,744
Current assets	18,264	190,044	208,308
Current liabilities	-	(17,847)	(17,847)
	<u>18,264</u>	<u>730,941</u>	<u>749,205</u>

### 12 RELATED PARTY TRANSACTIONS

There were no related party transactions during this or the prior year.

### 13 OPERATING LEASE COMMITMENTS

At 31 March 2024, the charity had total commitments under non-cancellable operating leases, due as follows:

	<b>2024 £</b>	<b>2023 £</b>
Within one year	<u>436</u>	<u>1,255</u>

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

### 14 DONATED GOOD AND SERVICES

During the year, the charity received donated gifts in kind with a total value of £8,000 which has been included in income and expenditure. The trustees wish to extend their thanks for these generous donations.

### 15 PRIOR YEAR FUND MOVEMENTS

#### RESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
Building fund	10,866	1,250	-	-	12,116
Faithworks	4,103	2,300	(2,434)	-	3,969
Specific donations	1,679	500	-	-	2,179
	<u>16,648</u>	<u>4,050</u>	<u>(2,434)</u>	<u>-</u>	<u>18,264</u>

#### UNRESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
<i>Designated funds:</i>					
Capital fund	570,712	-	(23,018)	11,050	558,744
Victory Asian Fellowship	15,041	14,620	(6,713)	-	22,948
Missions fund	14,703	29,510	(16,431)	-	27,782
The Food Hub	18,615	2,045	(5,883)	-	14,777
	<u>619,071</u>	<u>46,175</u>	<u>(52,045)</u>	<u>11,050</u>	<u>624,251</u>
<i>General funds</i>	131,275	317,806	(331,341)	(11,050)	106,690
	<u>750,346</u>	<u>363,981</u>	<u>(383,386)</u>	<u>-</u>	<u>730,941</u>

**VICTORY GOSPEL CHURCH**

England & Wales - Charity number 1141558

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# Accounts

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**VICTORY GOSPEL CHURCH**  
*(REGISTERED NUMBER : 07494182)*

**REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

## VICTORY GOSPEL CHURCH

(Company limited by guarantee and not having a share capital)

### LEGAL AND ADMINISTRATIVE INFORMATION

<b>Trustees</b>	Pastor A White M Abbott J Ryder K Konatham A Ogbuh L Ogbuh L Taylor S Niudamu L Wood	(appointed 13 October 2022) (appointed 13 October 2022)
<b>Company secretary</b>	Mrs A White Mrs J White	(resigned 1 April 2022) (appointed 1 April 2022)
<b>Charity number</b>	1141558	
<b>Company number</b>	7494182	
<b>Principal address</b>	The Victory Centre 154-156 Portswood Road Southampton SO17 2NH	
<b>Accountants</b>	Knight Goodhead Limited 7 Boumemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA	
<b>Bankers</b>	HSBC 55 Above Bar Street Southampton SO14 7DZ	

## VICTORY GOSPEL CHURCH

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors for the purposes of company law, present their report and the accounts for the year ended 31 March 2023.

#### Directors

The directors who served during the period were:

D Cole (resigned 16 June 2022)	K Konatham
Pastor A White	A Ogbuh
L Alexander (resigned 20 June 2022)	L Ogbuh
M Abbott	L Taylor
J Ryder	S Niudamu (appointed 13 October 2022)
L Wood (appointed 13 October 2022)	

This year we have seen the retirement of Dennis Cole and Len Alexander who retired due to ill health. We have welcomed two new directors Susana Niudamu and Limkani Wood. With our new directors we have endeavoured to ensure there is a good balance of male, female and cultural representatives on the board.

#### Legal status

Victory Gospel Church was incorporated on 17 January 2011 and is constituted under its Memorandum and Articles of Association. It was registered as a charity on 20 April 2011 and its Charity registration number is 1141558.

#### Objective

- To advance Christian religion in Southampton and elsewhere in the United Kingdom and in such other places as shall be decided upon by proclaiming and furthering the gospel of god concerning his son Jesus Christ our Lord and the preaching and teaching of uncompromised word of God ("The Gospel"); and
- To provide ministry to the homeless in Southampton and elsewhere by the provision of food, clothing and counselling.

#### Organisation of the charity

The charity is managed by the trustees who delegate day to day responsibility to the department heads of each ministry. Ministries are overseen by Pastor A White.

#### Review of activities

It is my honour to write and inform you of how this past year has seen Victory Gospel Church progress. We continue to grow our media platform enabling us to reach people in many parts of the country and the world bringing a place of contact and easing loneliness for people are isolated or who were unable to attend because of health issues both physical and emotional. Our engagement has risen steadily as we to bring a message of hope, virtually through our Instagram, Facebook, and YouTube Channel's.

We continue to air our daily online service Hope, Help and Healing, a live stream featuring worship, biblical encouragement, and prayer streamed Monday to Friday. This has continued to help people feel connected to their faith and to each other. People that would have otherwise become disconnected and lonely have thrived and become part of our online congregation. Being able to request prayer and be part of a community that have regularly checked up on one another, has alerted us as a church to the needs and issues of individuals. People have told us that this daily broadcast has become a lifeline at times to them.

## VICTORY GOSPEL CHURCH

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023 (continued)

#### Review of activities (continued)

Children's Church has grown enormously with an extra class being put in place as the early teens want to gather and have made contact to support one another throughout the week. The leader of children's church has a passion for the issues children are facing and supporting the parents to help them support their children and she had developed a safe space where they all can approach and find guidance help and support when needed.

We continue with our Tuesday night service which one-hour service with worship, Bible study and a welcome chance for people to meet and socialise and we have seen growth in this area as people meet and encourage one another in person as well as online.

Student sessions (a service especially designed for College and University Students) grows, and we continue to provide a warm safe space for students to socialise and connect with one another. We provide a free cooked nutritious meal that they can eat together and to take away for the next day. Many young people who may otherwise feel isolated and vulnerable are able to connect every week and receive support as well as spiritual help and guidance.

Our Friday night youth group continues its growth and we have seen young people who do not attend church come to this group. We provide these young people with a safe environment to socialize, as well as being taught life affirming truths that will hold them in good stead on their journey into adulthood. They are given a free meal and many different activities are laid on for them by our staff and volunteers to make their evening enjoyable.

Our Pastoral team were busy visiting and connecting with people especially to elderly making sure they are warm and have enough food. We have distributed food parcels through the energy crisis and the church is always available for people who need a warm safe space. We have once again opened the opportunity for prayer and encouragement on a Friday morning giving people a place to come and share worries and have a pastor they can talk to face to face. We are finding that this is a well-attended ministry.

Of course, Victory Gospel Church is far more than a building in Southampton and a group of people that meet there. We are an international family with particularly strong connections in the Philippines, Zambia, Pakistan, and India.

We sent regular donations to our partners in the Philippines paying the wage of a local pastor in the mountain regions of Mindanao, which allowed him to support local families and serve a very impoverished area in their most critical time of need. We have been able to send funds to our missionaries in India allowing them to buy food for people in need and for starting the building of a church which will impact on only the congregation but the wider community as they reach out to those in their community.

We were able to send funds to a church in Pakistan to help with the flooding there, our gift was able to help people with essential needs as the country struggled with the floods that they experienced.

We continue with our food hub it has become a great success and we continually serve up to 50-60 meals every Monday evening. We have given out sleeping bags and a wide range of clothing for both men and women. We have celebrated with our clients throughout the year giving easter eggs out at Easter and Christmas gifts to give our clients a sense of worth as they face the stress and strains of daily life.

## VICTORY GOSPEL CHURCH

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023 (continued)

#### Review of activities (continued)

This year we have launched three new ministries the first one being YA aimed at young adults aged 18-35 years as its name suggests, this ministry has successfully helped to create a sense of community amongst this age range with the older more experienced giving a helping hand to the younger ones, all being able to have the opportunity to have discussions around issues but also a time to relax, play games, listen to a word of encouragement. This has proved to be a very popular ministry giving this age range a place to know they are not alone.

The second ministry is known as The Surgery and is a ministry aimed for women with mental health issues. It is a time when they can come together and do crafts and have discussions on issues they may be facing. We have, through this ministry, been able to gift food parcels and help with some of the costs of energy to help alleviate some of the pressures faced by these women. Alongside this we have been working with Southern Health NHS Trust and have hosted a Mental Health Awareness Day, which was a big success reaching many carers in Southampton giving the people who support people in need much needed information.

The third ministry is known as Football Fellowship. This is a ministry primarily aimed but not exclusive to men creating a place where they can find friendship, conversation, support, and exercise. We recognise that men can find it hard to express emotions and concerns and this ministry has provided a community where they are able to open and feel supported as they work on their emotional and physical wellbeing.

We have a small business meeting to help inspire and connect people in the church with small businesses. We have a speaker to give valuable information to these people and we also showcase these businesses at a Christmas fair in the women's ministry. We find that this ministry gives people a sense of purpose and a support network so that they can succeed.

We have had an evangelist called Daniel Chand visit and he took a team of people from Victory Gospel church to the city of Southampton and brought a word of hope and salvation to all. We now have a team of people who do that do the same thing every Sunday afternoon bringing a message of hope to people and seeking to come alongside to offer support to the vulnerable and needy.

We have an Asian fellowship, which meets at the church every Sunday afternoon. They run a meeting which is held in Malayalam this the official language of the state of Kerala, and they can provide for people who wish to attend a service in their native language. This is a real benefit for those that attend as they attempt settled into the UK, this service helps to banish the isolation they can feel and gives them a sense of community.

Victory Gospel Church remains committed to helping meet the needs of the most vulnerable people in our community, city, nation, and the world via trusted and reputable local partners on the ground. Whilst this year has been very challenging, I am pleased to say the staff and members of Victory Gospel Church have risen to the challenges and been able to adapt and to find new ways to serve our local community.

In summary, we are continuing to thrive and expand into new realms via live streaming what we do at Victory all around the world and increasing our service to the local community through our many community-based ministries. I know we shall go from strength to strength as we seek to find new and innovative ways of touching people hearts and lives. We remain committed to reaching people with our message of Hope, Help and Healing.

## VICTORY GOSPEL CHURCH

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023 (continued)

#### Investment powers

The trustees may invest funds as they see fit.

#### Financial review

The charity has seen a increase in income of £11,576 to £368,031. A deficit of £17,789 (2022: £48,605 surplus achieved) has been incurred this year. Funds at 31 March 2023 decreased to £749,205 (2022: £766,994). Total funds are shown in notes 9 and 10 to the accounts.

#### Reserves policy

The charity seeks to maintain general funds equating to three to six months of unrestricted expenditure. General funds of £106,690 as shown in note 10 represent just over 3 months expenditure and therefore are in line with this policy. Reserves are continually monitored by the Trustees.

#### Risk assessment

The trustees regularly review the risks to which the charity is exposed in order to ensure they are managed.

#### Statement of responsibilities of the members of the committee

The trustees, who are also the directors of Victory Gospel Church for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts 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 charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Approved by the trustees on 17 DEC 2023.  
and signed on their behalf by



Trustee

JONATHAN RYDER

## VICTORY GOSPEL CHURCH

YEAR ENDED 31 MARCH 2023

### INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023, which are set out on pages 8 to 19.

#### Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the "2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's report

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.



J E Harris FCCA

16 November 2023

Knight Goodhead Limited, 7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire SO53 3DA

VICTORY GOSPEL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023  
(Including Income and Expenditure Account)

		Unrestricted funds	Restricted funds	2023	2022
	Note	£	£	£	£
<b>INCOME</b>					
Voluntary income		355,915	4,050	359,965	302,755
Charitable activities		8,000	-	8,000	5,493
Government CJRS grant		-	-	-	27,815
Investment income		66	-	66	6,935
Other income		-	-	-	13,457
<b>TOTAL INCOME</b>		<b>363,981</b>	<b>4,050</b>	<b>368,031</b>	<b>356,455</b>
<b>EXPENDITURE</b>					
Charitable activities	3	383,386	2,434	385,820	307,850
<b>TOTAL EXPENDITURE</b>		<b>383,386</b>	<b>2,434</b>	<b>385,820</b>	<b>307,850</b>
<b>NET (EXPENDITURE) / INCOME FOR YEAR</b>		<b>(19,405)</b>	<b>1,616</b>	<b>(17,789)</b>	<b>48,605</b>
<b>FUND BALANCES AT 31 MARCH 2022</b>		<b>750,346</b>	<b>16,648</b>	<b>766,994</b>	<b>718,389</b>
<b>FUND BALANCES AT 31 MARCH 2023</b>		<b>730,941</b>	<b>18,264</b>	<b>749,205</b>	<b>766,994</b>

This statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

**VICTORY GOSPEL CHURCH**

**PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2022  
(Including Income and Expenditure Account)**

		Unrestricted funds	Restricted funds	2022
	Note	£	£	£
<b>INCOME</b>				
Voluntary income		298,644	4,111	302,755
Charitable activities		5,493	-	5,493
Government CJRS grant		27,815	-	27,815
Investment income		6,935	-	6,935
Other income		13,457	-	13,457
<b>TOTAL INCOME</b>		<u>352,344</u>	<u>4,111</u>	<u>356,455</u>
<b>EXPENDITURE</b>				
Charitable activities		304,847	3,003	307,850
<b>TOTAL EXPENDITURE</b>	3	<u>304,847</u>	<u>3,003</u>	<u>307,850</u>
<b>NET INCOME FOR YEAR</b>		47,497	1,108	48,605
<b>FUND BALANCES AT 31 MARCH 2021</b>		702,849	15,540	718,389
<b>FUND BALANCES AT 31 MARCH 2022</b>		<u>750,346</u>	<u>16,648</u>	<u>766,994</u>

This statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

VICTORY GOSPEL CHURCH

Company number: 7494182

BALANCE SHEET AS AT 31 MARCH 2023

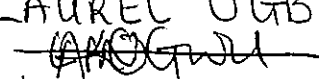
	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	6	558,744	570,712
CURRENT ASSETS			
Debtors	7	16,903	9,268
Cash at bank and in hand		191,405	194,789
		<u>208,308</u>	<u>204,057</u>
CREDITORS: amounts falling due within one year	8	<u>(17,847)</u>	<u>(7,775)</u>
NET CURRENT ASSETS		190,461	196,282
NET ASSETS	11	<u>749,205</u>	<u>766,994</u>
FUNDS			
Restricted funds	9	18,264	16,648
Designated funds	10	624,251	619,071
Unrestricted funds	10	106,690	131,275
TOTAL FUNDS		<u>749,205</u>	<u>766,994</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the trustees on 13 DEC 2023  
and signed on their behalf by

LAUREL OGBUH  
  
Trustee

## VICTORY GOSPEL CHURCH

(Company limited by guarantee and not having a share capital)

### CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	2	7,600	73,014
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		66	6,935
CASH FLOWS FROM FINANCING ACTIVITIES			
Fixed asset additions		(11,050)	(28,188)
NET CASH FLOW FOR THE YEAR	1	<u>(3,384)</u>	<u>51,761</u>

### NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

1	NET CASH FLOW FOR THE YEAR	2023 £	2022 £
	Change in cash and cash equivalents in the year	(3,384)	51,761
	Cash and cash equivalent at start of the year	194,789	143,028
	Cash and cash equivalents at the end of the year	<u>191,405</u>	<u>194,789</u>
2	NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	2023 £	2022 £
	Net movement in funds for the year	(17,789)	48,605
	Interest received	(66)	(6,935)
	Depreciation	23,018	21,451
	(Increase)/decrease in debtors	(7,635)	8,117
	Increase/(decrease) in creditors	10,072	1,776
	Net cash flow from operating activities	<u>7,600</u>	<u>73,014</u>
3	ANALYSIS OF CASH AND CASH EQUIVALENTS	2023 £	2022 £
	Cash at bank and in hand	<u>191,405</u>	<u>194,789</u>

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

### 1 ACCOUNTING POLICIES

#### a) Accounting convention

The financial statements 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 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

#### b) Fund accounting

Unrestricted funds are funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular 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.

The aim and use of each restricted fund is set out in the notes to the financial statements.

#### c) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Investment income is included when receivable.
- Charitable activities income is accounted for when earned.

#### d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is not netted off against related income and is shown inclusive of VAT which cannot be reclaimed.

- Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

## VICTORY GOSPEL CHURCH

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

#### 1 ACCOUNTING POLICIES (continued)

##### e) Tangible fixed assets and depreciation

Fixed assets are capitalised for ongoing use within the charity, where the individual cost of the asset exceeds £200.

Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Land and buildings	2% straight line
Equipment - Admin & PA system	20% straight line
Fixtures and fittings	20% straight line
Plant and machinery	20% straight line

#### 2 LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 17 January 2011 in England and was registered on 20 April 2011 with the Charity Commission in England and Wales. The charity is a public benefit entity.

The registered office of the charitable company is The Victory Centre, 154-156 Portswood Road, Portswood, Southampton, Hampshire, SO17 2NH.

VICTORY GOSPEL CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

3 EXPENDITURE

	Unrestricted funds £	Restricted funds £	2023 £	2022 £
<b>Costs directly allocated to activities</b>				
Pastoral				
- Staff costs	137,179	-	137,179	115,652
- Guest speakers	10,492	-	10,492	9,375
- Travel costs	2,742	442	3,184	1,524
- Overseas travel	8,341	-	8,341	-
- Hospitality and ministry training	25,855	1,449	27,304	12,542
Staff training	1,032	-	1,032	15
Donations and pastoral care	8,869	-	8,869	5,838
Support for missionaries	28,318	-	28,318	17,906
Church premises expenses				
- Depreciation	21,188	-	21,188	18,868
- Utilities and insurance	26,133	-	26,133	23,602
- Repairs	19,683	-	19,683	23,952
Food hub	5,814	-	5,814	5,460
Outreach work	3,867	-	3,867	344
Youth	3,739	-	3,739	4,043
Victory Asian Fellowship	6,713	-	6,713	1,684
	<u>309,965</u>	<u>1,891</u>	<u>311,856</u>	<u>240,805</u>
<b>Support costs allocated to activities</b>				
Salaries	41,341	-	41,341	30,997
Telephone, postage and stationery	8,837	-	8,837	10,802
Office equipment and IT	10,687	543	11,230	11,821
Advertising	603	-	603	2,121
Bank charges and interest	2,386	-	2,386	1,465
Depreciation	1,830	-	1,830	2,583
Independent examination and accountancy	7,737	-	7,737	7,256
Legal and professional fees	-	-	-	-
	<u>73,421</u>	<u>543</u>	<u>73,964</u>	<u>67,045</u>
<b>TOTAL EXPENDITURE</b>	<u><u>383,386</u></u>	<u><u>2,434</u></u>	<u><u>385,820</u></u>	<u><u>307,850</u></u>

Included within independent examination and accountancy is £2,760 (2022: £2,640) for independent examination and £4,737 (2022: £4,496) payable to the independent examiners for other services.

## VICTORY GOSPEL CHURCH

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

#### 4 ANALYSIS OF GRANTS

Grant payments of £1,000 or more to charitable institutions were as follows:

	2023	2022
	£	£
Heart for India Foundation	8,800	3,000
Kings School Trust	2,000	2,267
Oasis of Life RCCG	1,000	-
Walking Like Jesus	7,140	-
Faithwalk Ministry	3,000	-
	<u>17,940</u>	<u>5,267</u>

#### 5 STAFF COSTS

	2023	2022
	£	£
Wages and salaries	166,098	138,314
Social security	7,636	4,688
Pension	4,786	3,647
	<u>178,520</u>	<u>146,649</u>

No employee received emoluments greater than £60,000 in the current or prior year.

Key management were paid a total of £69,037 (2022: £69,851) (payable to two employees (2022: three employees)).

The average number of employees during the financial year were:

	Number	Number
Pastoral	7	7
Administration	2	2
	<u>9</u>	<u>9</u>

#### **Payments to trustees**

A pastor of the church acted as a trustee throughout the year and received emoluments for his service as a pastor. The emoluments are determined by the trustees not connected to him.

	2023	2022
	£	£
Rev A White	45,569	44,014
	<u>45,569</u>	<u>44,014</u>

No other trustee received remuneration during this or the prior year.

No expenses were reimbursed to the trustees during this or the prior year.

## VICTORY GOSPEL CHURCH

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

6	TANGIBLE FIXED ASSETS	Freehold Property £	Equipment PA & admin £	Fixtures & fittings £	Total £
	COST				
	At beginning of period	647,058	72,765	33,487	753,310
	Additions	-	10,751	299	11,050
	At end of period	<u>647,058</u>	<u>83,516</u>	<u>33,786</u>	<u>764,360</u>
	DEPRECIATION				
	At beginning of period	101,207	51,787	29,604	182,598
	Charge for the period	12,941	9,050	1,027	23,018
	At end of period	<u>114,148</u>	<u>60,837</u>	<u>30,631</u>	<u>205,616</u>
	NET BOOK VALUE				
	At end of period	<u>532,910</u>	<u>22,679</u>	<u>3,155</u>	<u>558,744</u>
	At beginning of period	<u>545,851</u>	<u>20,978</u>	<u>3,883</u>	<u>570,712</u>
7	DEBTORS		2023 £		2022 £
	Income tax recoverable		14,487		7,963
	Other debtors		<u>2,416</u>		<u>1,305</u>
			<u>16,903</u>		<u>9,268</u>
8	CREDITORS: amounts falling due within one year		2023 £		2022 £
	Trade creditors		7,917		-
	Accruals and deferred income		4,475		3,804
	Other creditors		<u>5,455</u>		<u>3,971</u>
			<u>17,847</u>		<u>7,775</u>

## VICTORY GOSPEL CHURCH

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

#### 9 RESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
Building fund	10,866	1,250	-	-	12,116
Faithworks	4,103	2,300	(2,434)	-	3,969
Specific donations	1,679	500	-	-	2,179
	<u>16,648</u>	<u>4,050</u>	<u>(2,434)</u>	<u>-</u>	<u>18,264</u>

The building fund represents monies donated specifically for the upkeep of the Victory Centre and towards new premises for the Victory Asian Fellowship.

Donations made to the Faithworks fund are used to run VGC Faithworks Bible College.

Specific donations relate to amounts given for specific small projects and missionary work.

#### 10 UNRESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
<i>Designated funds:</i>					
Capital fund	570,712	-	(23,018)	11,050	558,744
Victory Asian Fellowship	15,041	14,620	(6,713)	-	22,948
Missions fund	14,703	29,510	(16,431)	-	27,782
The Food Hub	18,615	2,045	(5,883)	-	14,777
	<u>619,071</u>	<u>46,175</u>	<u>(52,045)</u>	<u>11,050</u>	<u>624,251</u>
<i>General funds</i>	<u>131,275</u>	<u>317,806</u>	<u>(331,341)</u>	<u>(11,050)</u>	<u>106,690</u>
	<u>750,346</u>	<u>363,981</u>	<u>(383,386)</u>	<u>-</u>	<u>730,941</u>

The Capital fund represents the net book value of the Victory Centre and other fixed assets

The Victory Asian Fellowship fund represents monies its congregation has raised.

The Missions fund represents money set aside by the trustees to support its worldwide missions.

The Food Hub (formerly Highway ministry) is supported by specific offerings used to fund the weekly soup run project that the church is involved in.

**VICTORY GOSPEL CHURCH**

England & Wales - Charity number 1141558

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# Accounts

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**VICTORY GOSPEL CHURCH**  
**(REGISTERED NUMBER : 07494182)**

**REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

## **VICTORY GOSPEL CHURCH**

(Company limited by guarantee and not having a share capital)

### **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	Pastor A White M Abbott J Ryder K Konatham A Ogbuh L Ogbuh L Taylor S Niudamu L Wood	(appointed 13 October 2022) (appointed 13 October 2022)
<b>Company secretary</b>	Mrs A White Mrs J White	(resigned 1 April 2022) (appointed 1 April 2022)
<b>Charity number</b>	1141558	
<b>Company number</b>	7494182	
<b>Principal address</b>	The Victory Centre 154-156 Portswood Road Southampton SO17 2NH	
<b>Accountants</b>	Knight Goodhead Limited 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA	
<b>Bankers</b>	HSBC 55 Above Bar Street Southampton SO14 7DZ	

# VICTORY GOSPEL CHURCH

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purposes of company law, present their report and the accounts for the year ended 31 March 2022.

### Directors

The directors who served during the period were:

D Cole (resigned 16 June 2022)

Pastor A White

L Alexander (resigned 20 June 2022)

M Abbott

A Barnett (resigned 15 March 2022)

J Ryder

R Hardy (resigned 1 April 2021)

K Konatham

A Ogbuh

L Ogbuh

L Taylor

### Legal status

Victory Gospel Church was incorporated on 17 January 2011 and is constituted under its Memorandum and Articles of Association. It was registered as a charity on 20 April 2011 and its Charity registration number is 1141558.

### Objective

- To advance Christian religion in Southampton and elsewhere in the United Kingdom and in such other places as shall be decided upon by proclaiming and furthering the gospel of god concerning his son Jesus Christ our Lord and the preaching and teaching of uncompromised word of God ("The Gospel"); and
- To provide ministry to the homeless in Southampton and elsewhere by the provision of food, clothing and counselling.

### Organisation of the charity

The charity is managed by the trustees who delegate day to day responsibility to the department heads of each ministry. Ministries are overseen by Pastor A White.

### Review of activities

It is my honour to write and inform you of how this past year has seen Victory Gospel Church progress, as the nation and indeed the world has sought to navigate its way out of lockdown from Covid 19. During the crisis, we as a Charity were able to affectively adapt to the needs of the local community and to respond to requests for help from other nations.

Whilst over the year we saw a return of most of our congregation to attend our services in person, we also saw a small percentage continue to attend virtually through our Facebook and YouTube Channel's. Further investment was made in purchasing online equipment to enhance the experience for those who were unable to attend because of health issues, both physical and emotional. Even though many of our congregation returned to the building our online presence increased as others discovered us both locally, nationally and internationally. Victory's services are being viewed all over the world in nations such as France, The United States, Pakistan, South Africa and even as far away as Australia and Fiji. Live streaming our services has increased the scope of our services from blessing those who live in and around Southampton to reaching people all over the world, including in nations where Christians cannot safely gather to worship in fear of religious persecution. Victory Gospel Church going forward is committed to live streaming our services so we can continue to reach as many people as possible.

## VICTORY GOSPEL CHURCH

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022 (continued)

#### Review of activities (continued)

Our daily online service 'Hope, Help and Healing', a live stream featuring worship, biblical encouragement, and prayer streamed Monday to Friday, has continued to help people feel connected to their faith and to each other. People that would have otherwise become disconnected and lonely have thrived and become part of our online congregation. Being able to request prayer and be part of a community that have regularly checked up on one another has alerted us as a church of needs and issues of individuals.

As the restrictions lifted, we saw the many ministries within Victory Gospel Church return to full strength and indeed increase not only in effectiveness but also surpassing pre covid attendance.

Children's Church on a Sunday quickly but safely returned to full strength and increased both in volunteers and in attendees. One of the things that facilitated the growth and effectiveness of Children's church was the investment made within the building to convert three small rooms into one large room so that children's church had a safe modern well-equipped room for them to hold their services. This space called "The Living room" is a multi-functional space that is also used throughout the week for various services including our Tuesday Night Live, a mid week service that is both in person and online. This is a one-hour service with worship, Bible study and a welcome chance for people to meet and socialise.

The room is also used for Student sessions (a service especially designed for college and university students) where we create a warm safe space for students to socialise and connect with one another. We provide a free cooked nutritious meal that they can eat together and to take away for the next day. Many young people who may otherwise feel isolated and vulnerable are able to connect every week and receive support as well as spiritual help and guidance.

Our Friday night youth group opened its doors again and to our surprise even more young people began to attend. We provide these young people with a safe environment to socialise, as well as being taught life affirming truths that will hold them in good stead on their journey into adulthood. They are given a free meal and many different activities are laid on for them by our staff and volunteers to make their evening enjoyable.

Our Pastoral team were busy as lockdown restrictions were lifted seeking to connect with any that had become isolated or withdrawn through the course of the pandemic.

Due to our safety measures and the diligence of our staff and volunteers in adhering to them, Victory Gospel Church has again been able to say we did not receive a single call from test and trace. Neither has a single case of Covid-19 being transmitted from one person to another been linked to Victory Gospel Church. As far as I am aware, we have maintained a perfect record regarding our safety measures for Covid-19.

Of course, Victory Gospel Church is far more than a building in Southampton and a group of people that meet there. We are an international family with particularly strong connections in the Philippines, Zambia, Pakistan and India. Whilst restrictions were lifting in the UK many other nations were still in the grip of Covid and its people were subsequently even more in need than previously. One such nation was Zambia. As in previous years we were able to donate over £2,000 to a local school in the 'Cooper Belt' region of the country. This paid the exam fees for every child in the school, giving many young boys and girls stuck in the cycle of poverty, hope through education.

## **VICTORY GOSPEL CHURCH**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

#### **Review of activities (continued)**

We sent regular donations to our partners in The Philippines paying the wage of a local pastor in the mountain regions of Mindanao, which allowed him to support local families and serve a very impoverished area in their most critical time of need.

One of the great successes of this year was the launch of "The Food Hub". Due to the tight restrictions enforced through the pandemic our weekly outreach to the local community "Victory Highways Ministries" which served sandwiches and handed out clothes and sleeping bags was forced to close. We took time to re-evaluate the needs of our local community and in July 2021 we launched The Food Hub. This is aimed not only at the homeless but also those struggling to make ends meet, those where loneliness is a constant challenge and those suffering with mental health issues. Every week a hot meal is served under our canopy. People are encouraged to stay whilst the food is being served which gives an opportunity for conversations to take place and community to be established. There is often music played and performances of Christian rap by members of our church. Help and guidance is available for anyone as well as a wide selection of clothing, toiletries, and bedding. We are currently serving between 50 – 60 hot meals each week. Our church members have responded very well to the need, giving food and clothing to the project. I am pleased to say we have a faithful team of 25 volunteers who give of their time to serve our community so successfully.

We also became a storage and drop off point for aid to Ukraine and we helped to unloaded the parcels and stored them until they could be sent to Ukraine.

Victory Gospel Church remains committed to helping meet the needs of the most vulnerable people in our community, city, nation, and the world via trusted and reputable local partners on the ground. Whilst this year has been very challenging, I am pleased to say the staff and members of Victory Gospel Church have risen to the challenges and been able to adapt and to find new ways to serve our local community.

In summary we are continuing to thrive and expand into new realms via live streaming what we do at Victory all around the world and increasing our service to the local community through our many community-based ministries. I know we shall go from strength to strength as we seek to find new and innovative ways of touching people hearts and lives. We remain committed to reaching people with our message of Hope, Help and Healing.

#### **Investment powers**

The trustees may invest funds as they see fit.

#### **Financial review**

The charity has seen a increase in income of £20,940 to £356,455. A surplus of £48,605 (2021: £59,252) has been achieved this year . Funds at 31 March 2022 increased to £766,994 (2021: £718,389). Total funds are shown in notes 9 and 10 to the accounts.

#### **Reserves policy**

The charity seeks to maintain general funds equating to three to six months of unrestricted expenditure. General funds of £131,275 as shown in note 10 represent just over 5 months expenditure and therefore are in line with this policy. Reserves are continually monitored by the Trustees.

#### **Risk assessment**

The trustees regularly review the risks to which the charity is exposed in order to ensure they are managed.

## VICTORY GOSPEL CHURCH

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022 (continued)

#### **Statement of responsibilities of the members of the committee**

The trustees, who are also the directors of Victory Gospel Church for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts 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 charitable company for that year.


In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

#### **Statement of responsibilities of the members of the committee (continued)**

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Approved by the trustees on 29 January 2023  
and signed on their behalf by



Trustee - A WHITE

# VICTORY GOSPEL CHURCH

YEAR ENDED 31 MARCH 2022

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022, which are set out on pages 7 to 18.

### Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the "2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's report

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.



**J E Harris FCCA**

**29 January 2023**

Knight Goodhead Limited, 7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire SO53 3DA

## VICTORY GOSPEL CHURCH

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	2022 £	2021 £
<b>INCOME</b>					
Voluntary income		298,644	4,111	302,755	257,903
Charitable activities		5,493	-	5,493	9,449
Government CJRS grant		27,815	-	27,815	68,157
Investment income		6,935	-	6,935	6
Other income		13,457	-	13,457	-
<b>TOTAL INCOME</b>		<b>352,344</b>	<b>4,111</b>	<b>356,455</b>	<b>335,515</b>
<b>EXPENDITURE</b>					
Charitable activities	3	304,847	3,003	307,850	276,263
<b>TOTAL EXPENDITURE</b>		<b>304,847</b>	<b>3,003</b>	<b>307,850</b>	<b>276,263</b>
<b>NET INCOME/EXPENDITURE FOR YEAR</b>		<b>47,497</b>	<b>1,108</b>	<b>48,605</b>	<b>59,252</b>
<b>FUND BALANCES AT 31 MARCH 2021</b>		<b>702,849</b>	<b>15,540</b>	<b>718,389</b>	<b>659,137</b>
<b>FUND BALANCES AT 31 MARCH 2022</b>		<b>750,346</b>	<b>16,648</b>	<b>766,994</b>	<b>718,389</b>

This statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

**VICTORY GOSPEL CHURCH**

**PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2021  
(Including Income and Expenditure Account)**

	Note	Unrestricted funds £	Restricted funds £	2021 £
<b>INCOME</b>				
Voluntary income		253,464	4,439	257,903
Charitable activities		9,449	-	9,449
Government CJRS grant		68,157	-	68,157
Investment income		6	-	6
<b>TOTAL INCOME</b>		<b>331,076</b>	<b>4,439</b>	<b>335,515</b>
<b>EXPENDITURE</b>				
Charitable activities		267,786	8,477	276,263
<b>TOTAL EXPENDITURE</b>	3	<b>267,786</b>	<b>8,477</b>	<b>276,263</b>
<b>NET EXPENDITURE FOR YEAR</b>		<b>63,290</b>	<b>(4,038)</b>	<b>59,252</b>
<b>FUND BALANCES AT 31 MARCH 2020</b>		<b>639,559</b>	<b>19,578</b>	<b>659,137</b>
<b>FUND BALANCES AT 31 MARCH 2021</b>		<b>702,849</b>	<b>15,540</b>	<b>718,389</b>

This statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

## BALANCE SHEET AS AT 31 MARCH 2022

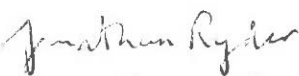
	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	6	570,712	563,975
CURRENT ASSETS			
Debtors	7	9,268	17,385
Cash at bank and in hand		<u>194,789</u>	<u>143,028</u>
		204,057	160,413
CREDITORS: amounts falling due within one year	8	<u>(7,775)</u>	<u>(5,999)</u>
NET CURRENT ASSETS		196,282	154,414
NET ASSETS	11	<u><u>766,994</u></u>	<u><u>718,389</u></u>
FUNDS			
Restricted funds	9	16,648	15,540
Designated funds	10	619,071	612,016
Unrestricted funds	10	131,275	90,833
TOTAL FUNDS		<u><u>766,994</u></u>	<u><u>718,389</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the trustees on 29 January 2023  
and signed on their behalf by

  
Trustee - J RYDER

## VICTORY GOSPEL CHURCH

(Company limited by guarantee and not having a share capital)

### CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	2	73,014	69,624
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		6,935	6
CASH FLOWS FROM FINANCING ACTIVITIES			
Fixed asset additions		(28,188)	(16,084)
NET CASH FLOW FOR THE YEAR	1	<u>51,761</u>	<u>53,546</u>

### NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

1	NET CASH FLOW FOR THE YEAR	2022 £	2021 £
	Change in cash and cash equivalents in the year	51,761	53,546
	Cash and cash equivalent at start of the year	143,028	89,482
	Cash and cash equivalents at the end of the year	<u>194,789</u>	<u>143,028</u>
2	NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	2022 £	2021 £
	Net movement in funds for the year	48,605	59,252
	Interest received	(6,935)	(6)
	Depreciation	21,451	19,487
	Decrease/(increase) in debtors	8,117	(7,460)
	Increase/(decrease) in creditors	1,776	(1,649)
	Net cash flow from operating activities	<u>73,014</u>	<u>69,624</u>
3	ANALYSIS OF CASH AND CASH EQUIVALENTS	2022 £	2021 £
	Cash at bank and in hand	<u>194,789</u>	<u>143,028</u>

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

### 1 ACCOUNTING POLICIES

#### a) Accounting convention

The financial statements 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 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

#### b) Fund accounting

Unrestricted funds are funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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.

The aim and use of each restricted fund is set out in the notes to the financial statements.

#### c) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Investment income is included when receivable.
- Charitable activities income is accounted for when earned.

#### d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is not netted off against related income and is shown inclusive of VAT which cannot be reclaimed.

- Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

### 1 ACCOUNTING POLICIES (continued)

#### e) Tangible fixed assets and depreciation

Fixed assets are capitalised for ongoing use within the charity, where the individual cost of the asset exceeds £200.

Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Land and buildings	2% straight line
Equipment - Admin & PA system	20% straight line
Fixtures and fittings	20% straight line
Plant and machinery	20% straight line

### 2 LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 17 January 2011 in England and was registered on 20 April 2011 with the Charity Commission in England and Wales. The charity is a public benefit entity.

The registered office of the charitable company is The Victory Centre, 154-156 Portswood Road, Portswood, Southampton, Hampshire, SO17 2NH.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

### 3 EXPENDITURE

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
<b>Costs directly allocated to activities</b>				
Pastoral				
- Staff costs	115,652	-	115,652	136,446
- Guest speakers	9,375	-	9,375	-
- Travel costs	1,524	-	1,524	52
- Hospitality and ministry training	12,378	164	12,542	3,443
Staff training	15	-	15	24
Donations and pastoral care	5,358	480	5,838	2,827
Support for missionaries	17,618	288	17,906	19,155
Church premises expenses				
- Depreciation	18,868	-	18,868	18,149
- Utilities and insurance	23,602	-	23,602	17,480
- Repairs	23,095	857	23,952	11,925
Food hub	5,460	-	5,460	50
Outreach work	344	-	344	710
Youth	4,043	-	4,043	-
Victory Asian Fellowship	1,684	-	1,684	3,980
	239,016	1,789	240,805	214,241
<b>Support costs allocated to activities</b>				
Salaries	30,997	-	30,997	34,059
Telephone, postage and stationery	10,769	33	10,802	8,896
Office equipment and IT	10,640	1,181	11,821	12,760
Advertising	2,121	-	2,121	226
Bank charges and interest	1,465	-	1,465	1,563
Depreciation	2,583	-	2,583	1,338
Payroll processing and furlough support	2,940	-	2,940	-
Independent examination and accountancy	4,316	-	4,316	3,180
	65,831	1,214	67,045	62,022
<b>TOTAL EXPENDITURE</b>	<b>304,847</b>	<b>3,003</b>	<b>307,850</b>	<b>276,263</b>

Included within independent examination and accountancy is £2,640 (2021: £2,400) for independent examination and £1,676, (2021: £780) payable to the independent examiners for other services.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

### 4 ANALYSIS OF GRANTS

Grant payments of £1,000 or more to charitable institutions were as follows:

	2022 £	2021 £
Heart for India Foundation	3,000	6,300
Kings School Trust	2,267	-
	<u>5,267</u>	<u>-</u>

### 5 STAFF COSTS

	2022 £	2021 £
Wages and salaries	138,314	159,708
Social security	4,688	6,413
Pension	3,647	4,384
	<u>146,649</u>	<u>170,505</u>

No employee received emoluments greater than £60,000 in the current or prior year.

Key management were paid a total of £69,851 (2021: £71,013) (payable to three employees).

The average number of employees during the financial year were:

	Number	Number
Pastoral	7	7
Administration	2	3
	<u>9</u>	<u>10</u>

#### **Payments to trustees**

A pastor of the church acted as a trustee throughout the year and received emoluments for his service as a pastor. The emoluments are determined by the trustees not connected to him.

	2022 £	2021 £
Rev A White	44,014	44,022
	<u>44,014</u>	<u>44,022</u>

No other trustee received remuneration during this or the prior year.

No expenses were reimbursed to the trustees during this or the prior year.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

6 TANGIBLE FIXED ASSETS	Freehold Property £	Equipment PA & admin £	Fixtures & fittings £	Total £
COST				
At beginning of period	634,634	61,836	28,652	725,122
Additions	12,424	10,929	4,835	28,188
At end of period	<u>647,058</u>	<u>72,765</u>	<u>33,487</u>	<u>753,310</u>
DEPRECIATION				
At beginning of period	88,266	44,306	28,575	161,147
Charge for the period	12,941	7,481	1,029	21,451
At end of period	<u>101,207</u>	<u>51,787</u>	<u>29,604</u>	<u>182,598</u>
NET BOOK VALUE				
At end of period	<u>545,851</u>	<u>20,978</u>	<u>3,883</u>	<u>570,712</u>
At beginning of period	<u>546,368</u>	<u>17,530</u>	<u>77</u>	<u>563,975</u>
7 DEBTORS		<b>2022</b>		<b>2021</b>
		£		£
Income tax recoverable		7,963		9,049
Other debtors		<u>1,305</u>		<u>8,336</u>
		<u>9,268</u>		<u>17,385</u>
8 CREDITORS: amounts falling due within one year		<b>2022</b>		<b>2021</b>
		£		£
Trade creditors		-		1,065
Accruals and deferred income		3,804		3,934
Other creditors		<u>3,971</u>		<u>1,000</u>
		<u>7,775</u>		<u>5,999</u>

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

### 9 RESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
Building fund	9,365	2,301	(800)	-	10,866
Faithworks	4,176	1,650	(1,723)	-	4,103
Specific donations	1,999	160	(480)	-	1,679
	<u>15,540</u>	<u>4,111</u>	<u>(3,003)</u>	-	<u>16,648</u>

The building fund represents monies donated specifically for the upkeep of the Victory Centre and towards new premises for the Victory Asian Fellowship.

Donations made to the Faithworks fund are used to run VGC Faithworks Bible College.

Specific donations relate to amounts given for specific small projects and missionary work.

### 10 UNRESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
<i>Designated funds:</i>					
Capital fund	563,975	-	(21,451)	28,188	570,712
Victory Asian Fellowship	13,211	5,004	(3,174)	-	15,041
Missions fund	15,846	15,631	(16,774)	-	14,703
The Food Hub	18,984	4,760	(5,129)	-	18,615
	<u>612,016</u>	<u>25,395</u>	<u>(46,528)</u>	<u>28,188</u>	<u>619,071</u>
<i>General funds</i>	<u>90,833</u>	<u>326,949</u>	<u>(258,319)</u>	<u>(28,188)</u>	<u>131,275</u>
	<u>702,849</u>	<u>352,344</u>	<u>(304,847)</u>	-	<u>750,346</u>

The Capital fund represents the net book value of the Victory Centre and other fixed assets

The Victory Asian Fellowship fund represents monies its congregation has raised.

The Missions fund represents money set aside by the trustees to support its worldwide missions.

The Food Hub (formerly Highway ministry) is supported by specific offerings used to fund the weekly soup run project

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

### 11 ANALYSIS OF NET ASSETS BY FUND

<b>At 31 March 2022</b>	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>2022 Total £</b>
Tangible assets	-	570,712	570,712
Current assets	16,648	187,409	204,057
Current liabilities	-	(7,775)	(7,775)
	<u>16,648</u>	<u>750,346</u>	<u>766,994</u>

<b>At 31 March 2021</b>	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>2021 Total £</b>
Tangible assets	-	563,975	563,975
Current assets	15,540	144,873	160,413
Current liabilities	-	(5,999)	(5,999)
	<u>15,540</u>	<u>702,849</u>	<u>718,389</u>

### 12 RELATED PARTY TRANSACTIONS

There were no related party transactions during this or the prior year.

### 13 OPERATING LEASE COMMITMENTS

At 31 March 2022, the charity had total commitments under non-cancellable operating leases, due as follows:

	<b>2022 £</b>	<b>2021 £</b>
Within one year	1,523	2,661
Between 2 and 5 years	314	1,255
	<u>1,837</u>	<u>3,916</u>

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

### 14 PRIOR YEAR FUND MOVEMENTS

#### RESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
Building fund	7,065	2,300	-	-	9,365
Faithworks	4,176	-	-	-	4,176
Specific donations	4,334	2,139	(4,474)	-	1,999
Highway Ministries	4,003	-	(4,003)	-	-
	<u>19,578</u>	<u>4,439</u>	<u>(8,477)</u>	<u>-</u>	<u>15,540</u>

#### UNRESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
<i>Designated funds:</i>					
Capital fund	567,377	-	(19,487)	16,085	563,975
Victory Asian Fellowship	8,777	8,414	(3,980)	-	13,211
Missions fund	13,930	21,028	(19,112)	-	15,846
The Food Hub	18,631	2,529	(2,176)	-	18,984
	<u>608,715</u>	<u>31,971</u>	<u>(44,755)</u>	<u>16,085</u>	<u>612,016</u>
<i>General funds</i>	<u>30,844</u>	<u>299,105</u>	<u>(223,031)</u>	<u>(16,085)</u>	<u>90,833</u>
	<u>639,559</u>	<u>331,076</u>	<u>(267,786)</u>	<u>-</u>	<u>702,849</u>

**VICTORY GOSPEL CHURCH**

England & Wales - Charity number 1141558

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# Accounts

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**VICTORY GOSPEL CHURCH**  
*(REGISTERED NUMBER : 07494182)*

**REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**



# VICTORY GOSPEL CHURCH

(Company limited by guarantee and not having a share capital)

## LEGAL AND ADMINISTRATIVE INFORMATION

### Trustees

D Cole  
Pastor A White  
L Alexander  
M Abbott  
A Barnett  
J Ryder  
R Hardy  
K Konatham  
A Ogbuh  
L Ogbuh  
L Taylor

### Company secretary

Mrs A White

### Charity number

1141558

### Company number

7494182

### Principal address

The Victory Centre  
154-156 Portswood Road  
Southampton  
SO17 2NH

### Accountants

Knight Goodhead Limited  
7 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3DA

### Bankers

HSBC  
55 Above Bar Street  
Southampton  
SO14 7DZ

# VICTORY GOSPEL CHURCH

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors for the purposes of company law, present their report and the accounts for the year ended 31 March 2021.

### Directors

The directors who served during the period were:

D Cole	R Hardy
Pastor A White	K Konatham
L Alexander	A Ogbuh
M Abbott	L Ogbuh
A Barnett	L Taylor
J Ryder	

### Legal status

Victory Gospel Church was incorporated on 17 January 2011 and is constituted under its Memorandum and Articles of Association. It was registered as a charity on 20 April 2011 and its Charity registration number is 1141558.

### Objective

- To advance Christian religion in Southampton and elsewhere in the United Kingdom and in such other places as shall be decided upon by proclaiming and furthering the gospel of god concerning his son Jesus Christ our Lord and the preaching and teaching of uncompromised word of God ("The Gospel"); and
- To provide ministry to the homeless in Southampton and elsewhere by the provision of food, clothing and counselling.

### Organisation of the charity

The charity is managed by the trustees who delegate day to day responsibility to the department heads of each ministry. Ministries are overseen by Pastor A White.

### Review of activities

It is my privilege to write and inform you of how this past year has seen Victory Gospel Church reassess, adapt and even expand, all the while providing services to our local community that have been needed this year more than ever.

This year, Covid-19 and the ensuing health crisis and government shut downs presented Victory Gospel Church with challenges the likes of which we have never had to face before. Adapting and proactively responding to this crisis became our number one priority. At the start of the pandemic, services went from in person to online, streamed on both Facebook and YouTube. Because of the hard work of our team, Victory Gospel Church did not miss one single Sunday service, going straight from in person to online in one week. It soon became apparent that if we were to be as effective as possible, more investment was needed in our media infrastructure. Victory invested into cameras, microphones, AV equipment and streaming software so that instead of having pre-recorded services streamed, we could (when restrictions allowed for it) live stream services, including live worship and preaching, and the ability for viewers to respond online in real time.

# VICTORY GOSPEL CHURCH

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021 (continued)

### Review of activities (continued)

These new live streaming capabilities also allowed us to launch Hope, Help and Healing, a live stream featuring worship, biblical encouragement and prayer streamed Monday to Friday. These live streams were essential in helping people feel connected to their faith, something especially needed during such a turbulent and scary season of life. These lives quickly attracted an audience made up of people from all walks of life. These included the elderly who lived at home alone, single parents struggling with the new reality of lockdowns and home-schooling and some who unfortunately contracted Covid 19 and were forced to isolate in a bedroom all alone with social media being their only connection to the outside world. Another live stream was also broadcast Monday to Friday especially for kids, the aim of which was to try and help children's mental health in an extremely trying time. This helped the church to remain connected with the families who call Victory home. Another project Victory was able to launch during the pandemic was 'Hero Talk.' These were a series of recorded zoom interviews with different essential workers. During these videos we discussed the situations they were facing and encouraged viewers to pray for all essential workers. Those interviewed included an intensive care nurse, a laboratory worker and a childcare professional.

As well as live streaming services, Victory also endeavoured to keep as much of church life going as possible via Zoom meetings. Throughout the pandemic, Victory was able to keep World Changers Children's Church, Student Sessions, Praying Mother's support group and our prayer ministry meeting on a weekly basis. Directors' and Pastors' meetings were also able to continue on over zoom. World Changer's Children's Church was able to meet every Sunday and provide one Zoom class for children aged 4-7 and another for those aged 8-11. Student Sessions continued weekly over zoom and even extended into the summer when it would usually close. As some of our students were student nurses, these student sessions meetings proved vital in keeping their spirits high, especially in times when covid cases were spiking and they tragically were seeing a lot of traumatic scenes at their hospital placements. The Praying Mother's support group was a vital lifeline for mothers who felt overwhelmed by juggling working from home, home schooling, trying to comfort their children and generally keeping their household running all at the same time. The group also helped us to identify those who were struggling so that we would reach out and provide further support if possible. Our prayer meetings served as both a place for spiritual encouragement and for connecting with friends online in a safe and somewhat familiar way with known and trusted faces. This proved especially important for our elderly community who, at first, struggled with the idea of living much of their lives online during lockdown. These various zoom meetings, plus others ran throughout the pandemic, helped us to reduce isolation, combat feelings of fear and loneliness, give people a sense of community and provide a safe space to have difficult conversations on issues such as mental health.

Even as restrictions eased, Victory has continued to live stream events including Sunday services, prayer meetings, ladies meetings and more. In doing so, primarily for those who for whatever reason did not feel comfortable returning to live services, we soon discovered that Victory's services were being viewed all over the world in nations such as France, The United States, Pakistan, South Africa and even as far away as Australia and Fiji. Live streaming our services has increased the scope of our services from blessing those who live in and around Southampton to reaching people all over the world, including in nations where Christians cannot safely gather to worship in fear of religious persecution. Victory Gospel Church going forward is committed to live streaming our services so we can continue to reach as many people as possible, both those unable to attend in Southampton due to illness or any variety of personal reasons, and those all around the world.

# VICTORY GOSPEL CHURCH

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021 (continued)

### Review of activities (continued)

Whilst Victory focused a large amount of its resources into providing services online, we also endeavoured to help in person in as many ways as we were allowed. One of our first jobs was to ensure we were providing as much help to our elderly and clinically vulnerable populations as possible. This included delivering groceries, picking up prescriptions and regular phone calls from our pastoral team aimed at both checking on their general welfare and friendly conversation to help tackle loneliness and isolation. Our Pastoral team also gave itself the objective of calling every single person in our church to check up on them and make sure they were doing ok. Unfortunately, some members of our congregation contracted Covid-19. Providing help for those infected was of course limited by the restrictions put in place. However, we were able to provide some help, including delivering communion to infected persons homes (whilst strictly adhering to social distancing), dropping off groceries and praying over the phone with both those infected with Covid-19 and their family members.

Providing spiritual support to the local community was also something we wished to continue during lockdown. In order to accomplish this, Victory purchased hundreds of bibles that we left on the steps of our church under a sign saying 'please take one.' Much to our amazement, each and every one of these bibles was taken. Each time the box was refilled, it was empty again within a matter of days.

As restrictions eased and churches were able to reopen again, our priority became opening up in the safest way possible for our staff, volunteers and congregants. The church invested in safety by installing hand sanitiser dispensers across the building, designing and printing instructional signage, laying down social distancing marker stickers, installing a one way system around the building, providing free face masks to all who entered, purchasing a fogging machine to disinfect chairs and surfaces after every meeting and installing an effective sign-in system for all services. I am pleased to say that due to our safety measures and the diligence of our staff and volunteers in adhering to them, Victory Gospel Church has never received a single call from test and trace. Neither has a single case of Covid-19 being transmitted from one person to another been linked to Victory Gospel Church. As far as I am aware, we have maintained a perfect record in regards to our safety measures for Covid-19.

Even with everything Victory did throughout the pandemic, we still desired to do more and meet as many need as we could. It was at this moment that we turned to donating to important causes all over the world. One way cause that we gave into was our missionary worked in India. Victory sent funds throughout the pandemic in excess of £7,000 to help our missionaries in India run daily feeding programs in some of the poorest parts of the country. Particularly vulnerable to lockdowns and lack of work were the large population of day labourers in the slum areas we would receive no help from local government or have any formal employment to request assistance from. Through our feeding programs, thousands upon thousands of some of the poorest families in India avoided starvation during the pandemic.

## **VICTORY GOSPEL CHURCH**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

#### **Review of activities (continued)**

As well as our work in India, Victory Gospel Church was able to help people all across the world. We were able to pay to ship donations of clothing and essential supplies to widows and orphans in Zimbabwe, keeping fed and clothed some of the most vulnerable people in one of Africa's poorest nations. Just north of Zimbabwe sits Zambia, a nation Victory Gospel Church has funded many overseas mission trips too. In Zambia we were able to donate £2,000 to a local school in the 'Cooper Belt' region of the country. This paid the exam fees for every child in the school, giving many young boys and girls stuck in the cycle of poverty hope through education. We sent regular donations to our partners in The Philippines to provide bags of rice to hundreds of local families, keeping fed many children on the brink of starvation. Victory then sent a gift to help feed hungry families in Pakistan during the height of their first outbreak of Covid-19. As our entire church turned on their televisions to witness the horror of the explosion in Beirut Lebanon, we felt it only right to contribute in whatever way we could. Victory Gospel Church was able to send £2,000 via the Red Cross to help those left homeless by the Beirut explosion. Victory Gospel Church remains committed to helping meet the needs of the most vulnerable people in our world via trusted and reputable local partners on the ground.

In summation, this year has been a very challenging one for us, just as it has the rest of the world. However, Victory Gospel Church has been able to adapt, find new ways to serve our local community, remain outward looking and even expand into new realms via live streaming what we do at Victory all around the world. The times were hard, yet we came together and found a way to be the answer for our community that I know we are called to be. As we move on from this year into hopefully calmer times where life begins to look more "normal," it is my prayer that Victory Gospel Church never goes back to "normal" again. My desire is that the good work we do continues to find new and innovative ways of touching people hearts and lives. I look forward to finding yet new ways of reaching people with our message of Hope, Help and Healing.

#### **Investment powers**

The trustees may invest funds as they see fit.

#### **Financial review**

The charity has seen an increase in income of £47,527 to £335,515. A surplus of £59,252 (2020: deficit £32,118) has been achieved this year primarily due to the support received from the government CJRS grant. Funds at 31 March 2021 increased to £718,389 (2020: £659,137). Total funds are shown in notes 9 and 10 to the accounts.

#### **Reserves policy**

The charity seeks to maintain general funds equating to three to six months of unrestricted expenditure. General funds of £90,833 as shown in note 10 represent just under 5 months expenditure and therefore are in line with this policy. Reserves are continually monitored by the Trustees.

#### **Risk assessment**

The trustees regularly review the risks to which the charity is exposed in order to ensure they are managed.

# VICTORY GOSPEL CHURCH

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021 (continued)

### Statement of responsibilities of the members of the committee

The trustees, who are also the directors of Victory Gospel Church for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts 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 charitable company for that year.

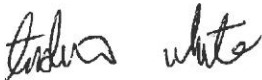
In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

### Statement of responsibilities of the members of the committee (continued)

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Approved by the trustees on 15 December 2021  
and signed on their behalf by



Andrew White  
Trustee

# VICTORY GOSPEL CHURCH

YEAR ENDED 31 MARCH 2021

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021, which are set out on pages 8 to 18.

### Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the "2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's report

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.



**J E Harris FCCA**

**15 December 2021**

Knight Goodhead Limited, 7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire SO53 3DA

**VICTORY GOSPEL CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021**  
**(Including Income and Expenditure Account)**

		Unrestricted funds	Restricted funds	2021	2020
	Note	£	£	£	£
<b>INCOME</b>					
Voluntary income		253,464	4,439	257,903	274,246
Charitable activities		9,449	-	9,449	13,688
Government CJRS grant		68,157	-	68,157	-
Investment income		6	-	6	54
<b>TOTAL INCOME</b>		<b>331,076</b>	<b>4,439</b>	<b>335,515</b>	<b>287,988</b>
<b>EXPENDITURE</b>					
Charitable activities	3	267,786	8,477	276,263	320,106
<b>TOTAL EXPENDITURE</b>		<b>267,786</b>	<b>8,477</b>	<b>276,263</b>	<b>320,106</b>
<b>NET INCOME/EXPENDITURE FOR YEAR</b>		<b>63,290</b>	<b>(4,038)</b>	<b>59,252</b>	<b>(32,118)</b>
<b>FUND BALANCES AT 31 MARCH 2020</b>		<b>639,559</b>	<b>19,578</b>	<b>659,137</b>	<b>691,255</b>
<b>FUND BALANCES AT 31 MARCH 2021</b>		<b>702,849</b>	<b>15,540</b>	<b>718,389</b>	<b>659,137</b>

This statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

**VICTORY GOSPEL CHURCH**

**PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2020  
(Including Income and Expenditure Account)**

		Unrestricted funds	Restricted funds	2020
	Note	£	£	£
<b>INCOME</b>				
Voluntary income		249,454	24,792	274,246
Charitable activities		13,688	-	13,688
Investment income		54	-	54
<b>TOTAL INCOME</b>		<u>263,196</u>	<u>24,792</u>	<u>287,988</u>
<b>EXPENDITURE</b>				
Charitable activities		267,649	52,457	320,106
<b>TOTAL EXPENDITURE</b>	3	<u>267,649</u>	<u>52,457</u>	<u>320,106</u>
<b>NET EXPENDITURE FOR YEAR</b>		(4,453)	(27,665)	(32,118)
<b>FUND BALANCES AT 31 MARCH 2019</b>		644,012	47,243	691,255
<b>FUND BALANCES AT 31 MARCH 2020</b>		<u>639,559</u>	<u>19,578</u>	<u>659,137</u>

This statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

**BALANCE SHEET AS AT 31 MARCH 2021**

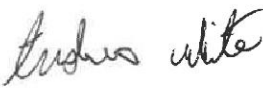
	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	6	563,975	567,378
<b>CURRENT ASSETS</b>			
Debtors	7	17,385	9,925
Cash at bank and in hand		143,028	89,482
		<u>160,413</u>	<u>99,407</u>
<b>CREDITORS: amounts falling     due within one year</b>			
	8	<u>(5,999)</u>	<u>(7,648)</u>
<b>NET CURRENT ASSETS</b>		154,414	91,759
<b>NET ASSETS</b>	11	<u><u>718,389</u></u>	<u><u>659,137</u></u>
<b>FUNDS</b>			
Restricted funds	9	15,540	19,578
Designated funds	10	612,016	608,715
Unrestricted funds	10	90,833	30,844
<b>TOTAL FUNDS</b>		<u><u>718,389</u></u>	<u><u>659,137</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the trustees on 15 December 2021  
and signed on their behalf by



A White, Trustee



L Ogbuh, Trustee

## VICTORY GOSPEL CHURCH

(Company limited by guarantee and not having a share capital)

### CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	2	69,624	(11,292)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		6	54
CASH FLOWS FROM FINANCING ACTIVITIES			
Fixed asset additions		(16,084)	(4,369)
NET CASH FLOW FOR THE YEAR	1	<u>53,546</u>	<u>(15,607)</u>

### NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

1	NET CASH FLOW FOR THE YEAR	2021 £	2020 £
	Change in cash and cash equivalents in the year	53,546	(15,607)
	Cash and cash equivalent at start of the year	89,482	105,089
	Cash and cash equivalents at the end of the year	<u>143,028</u>	<u>89,482</u>
2	NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	2021 £	2020 £
	Net movement in funds for the year	59,252	(32,118)
	Interest received	(6)	(54)
	Depreciation	19,487	16,505
	Loss on disposal of fixed assets	-	998
	(Increase)/decrease in debtors	(7,460)	3,588
	Increase/(decrease) in creditors	(1,649)	(211)
	Net cash flow from operating activities	<u>69,624</u>	<u>(11,292)</u>
3	ANALYSIS OF CASH AND CASH EQUIVALENTS	2021 £	2020 £
	Cash at bank and in hand	<u>143,028</u>	<u>89,482</u>

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

### 1 ACCOUNTING POLICIES

#### a) Accounting convention

The financial statements 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 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

#### b) Fund accounting

Unrestricted funds are funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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.

The aim and use of each restricted fund is set out in the notes to the financial statements.

#### c) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Investment income is included when receivable.
- Charitable activities income is accounted for when earned.

#### d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is not netted off against related income and is shown inclusive of VAT which cannot be reclaimed.

- Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

### 1 ACCOUNTING POLICIES (continued)

#### e) Tangible fixed assets and depreciation

Fixed assets are capitalised for ongoing use within the charity, where the individual cost of the asset exceeds £200.

Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Land and buildings	2% straight line
Equipment - Admin & PA system	20% straight line
Fixtures and fittings	20% straight line
Plant and machinery	20% straight line

### 2 LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 17 January 2011 in England and was registered on 20 April 2011 with the Charity Commission in England and Wales. The charity is a public benefit entity.

The registered office of the charitable company is The Victory Centre, 154-156 Portswood Road, Portswood, Southampton, Hampshire, SO17 2NH.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

### 3 EXPENDITURE

	Unrestricted funds £	Restricted funds £	2021 £	2020 £
<b>Costs directly allocated to activities</b>				
Pastoral				
- Staff costs	132,443	4,003	136,446	149,078
- Guest speakers	-	-	-	5,431
- Depreciation/loss on vehicles	-	-	-	648
- Travel costs	52	-	52	4,677
- Hospitality and ministry training	3,443	-	3,443	10,985
Staff training	24	-	24	345
Donations and pastoral care	2,827	-	2,827	2,979
Support for missionaries	18,555	600	19,155	15,035
Church premises expenses				
- Depreciation	18,149	-	18,149	15,384
- Utilities and insurance	17,480	-	17,480	22,998
- Repairs	11,925	-	11,925	13,200
Soup run	50	-	50	2,282
Outreach work	710	-	710	1,736
Youth	-	-	-	3,608
Victory Asian Fellowship	3,980	-	3,980	5,158
	209,638	4,603	214,241	253,544
<b>Support costs allocated to activities</b>				
Salaries	34,059	-	34,059	34,989
Telephone, postage and stationery	8,896	-	8,896	12,189
Office equipment and IT	8,886	3,874	12,760	11,131
Advertising	226	-	226	1,500
Bank charges and interest	1,563	-	1,563	1,972
Depreciation	1,338	-	1,338	1,121
Independent examination and accountancy	3,180	-	3,180	3,660
	58,148	3,874	62,022	66,562
<b>TOTAL EXPENDITURE</b>	267,786	8,477	276,263	320,106

Included within independent examination and accountancy, is £2,400 (2020: £2,400) for independent examination and £780 (2020: £1,260) payable to the independent examiners for other services.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

### 4 ANALYSIS OF GRANTS

Grant payments of £1,000 or more to charitable institutions were as follows:

	2021 £	2020 £
Heart for India Foundation	6,300	6,329

### 5 STAFF COSTS

	2021 £	2020 £
Wages and salaries	159,708	170,676
Social security	6,413	8,557
Pension	4,384	4,834
	<u>170,505</u>	<u>184,067</u>

No employee received emoluments greater than £60,000 in the current or prior year.

Key management were paid a total of £71,013 (2020: £62,805) (payable to three employees).

The average number of employees during the financial year were:

	Number	Number
Pastoral	7	7
Administration	3	3
	<u>10</u>	<u>10</u>

#### ***Payments to trustees***

A pastor of the church acted as a trustee throughout the year and received emoluments for his service as a pastor. The emoluments are determined by the trustees not connected to him.

	2021 £	2020 £
Rev A White	44,022	44,048

No other trustee received remuneration during this or the prior year.

No expenses were reimbursed to the trustees during this or the prior year.

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

6 TANGIBLE FIXED ASSETS	Freehold Property £	Equipment PA & admin £	Fixtures & fittings £	Total £
<b>COST</b>				
At beginning of period	634,634	65,599	29,024	729,257
Additions	-	16,084	-	16,084
Disposals	-	(19,847)	(372)	(20,219)
At end of period	<u>634,634</u>	<u>61,836</u>	<u>28,652</u>	<u>725,122</u>
<b>DEPRECIATION</b>				
At beginning of period	75,573	57,840	28,466	161,879
Charge for the period	12,693	6,313	481	19,487
Disposal	-	(19,847)	(372)	(20,219)
At end of period	<u>88,266</u>	<u>44,306</u>	<u>28,575</u>	<u>161,147</u>
<b>NET BOOK VALUE</b>				
At end of period	<u>546,368</u>	<u>17,530</u>	<u>77</u>	<u>563,975</u>
At beginning of period	<u>559,061</u>	<u>7,759</u>	<u>558</u>	<u>567,378</u>
7 DEBTORS		<b>2021</b>		<b>2020</b>
		£		£
Income tax recoverable		9,049		8,182
Other debtors		8,336		1,743
		<u>17,385</u>		<u>9,925</u>
8 CREDITORS: amounts falling due within one year		<b>2021</b>		<b>2020</b>
		£		£
Trade creditors		1,065		1,413
Accruals and deferred income		3,934		4,594
Other creditors		1,000		1,641
		<u>5,999</u>		<u>7,648</u>

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

### 9 RESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
Building fund	7,065	2,300	-	-	9,365
Faithworks	4,176	-	-	-	4,176
Specific donations	4,334	2,139	(4,474)	-	1,999
Highway Ministries	4,003	-	(4,003)	-	-
	<u>19,578</u>	<u>4,439</u>	<u>(8,477)</u>	-	<u>15,540</u>

The building fund represents monies donated specifically for the upkeep of the Victory Centre and towards new premises for the Victory Asian Fellowship.

Donations made to the Faithworks fund are used to run VGC Faithworks Bible College.

Specific donations relate to amounts given for specific small projects and missionary work.

Highway Ministries relates to donations given towards an individuals salary and other activities relating to this project.

### 10 UNRESTRICTED FUNDS

	At beginning of period £	Income £	Expenditure £	Transfers between funds £	At end of period £
<i>Designated funds:</i>					
Capital fund	567,377	-	(19,487)	16,085	563,975
Victory Asian Fellowship	8,777	8,414	(3,980)	-	13,211
Missions fund	13,930	21,028	(19,112)	-	15,846
Highway Ministry Fund	18,631	2,529	(2,176)	-	18,984
	<u>608,715</u>	<u>31,971</u>	<u>(44,755)</u>	<u>16,085</u>	<u>612,016</u>
<i>General funds</i>	<u>30,844</u>	<u>299,105</u>	<u>(223,031)</u>	<u>(16,085)</u>	<u>90,833</u>
	<u>639,559</u>	<u>331,076</u>	<u>(267,786)</u>	-	<u>702,849</u>

The Capital fund represents the net book value of the Victory Centre and other fixed assets

The Victory Asian Fellowship fund represents monies its congregation has raised.

The Missions fund represents money set aside by the trustees to support its worldwide missions.

The Highway Ministry is supported by specific offerings used to fund the weekly soup run project that the church is

# VICTORY GOSPEL CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

### 11 ANALYSIS OF NET ASSETS BY FUND

<b>At 31 March 2021</b>	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>2021 Total £</b>
Tangible assets	-	563,975	563,975
Current assets	15,540	144,873	160,413
Current liabilities	-	(5,999)	(5,999)
	<u>15,540</u>	<u>702,849</u>	<u>718,389</u>

<b>At 31 March 2020</b>	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>2020 Total £</b>
Tangible assets	-	567,378	567,378
Current assets	19,578	79,829	99,407
Current liabilities	-	(7,648)	(7,648)
	<u>19,578</u>	<u>639,559</u>	<u>659,137</u>

### 12 RELATED PARTY TRANSACTIONS

There were no related party transactions during this or the prior year.

### 13 OPERATING LEASE COMMITMENTS

At 31 March 2021, the charity had total commitments under non-cancellable operating leases, due as follows:

	<b>2021 £</b>	<b>2020 £</b>
Within one year	2,661	3,129
Between 2 and 5 years	1,255	3,916
	<u>3,916</u>	<u>7,045</u>

### 14 COVID 19 PANDEMIC

In March 2020, the unprecedented coronavirus outbreak affected our future plans and restricted our ability to gather at the Victory Centre. Services moved online and we are thankful that tithes and offerings continued at a level to ensure the charity was able to operate in line with its objectives. The charity made use of the Government's coronavirus job retention scheme placing employees on furlough and latterly on flexible furlough. We have resumed normal activities as far as government policy allows. We continue to keep the situation under review.