

**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 a 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		186,031	148,372
		<u>199,780</u>	<u>164,808</u>
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		37,659	(43,033)

		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	186,031	148,372

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

	2025 £	2024 £
1 NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES		
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	41,470	(4,304)
2 ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash at bank and in hand	186,031	148,372

# 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><i>Costs directly allocated to activities</i></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
	424,120	12,195	436,315	373,694
<b><i>Support costs allocated to activities</i></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
	81,059	1,043	82,102	76,157
<b>TOTAL EXPENDITURE</b>	<b>505,179</b>	<b>13,238</b>	<b>518,417</b>	<b>449,851</b>

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
	<hr/>	<hr/>

### 5 STAFF COSTS

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

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
	<hr/>	<hr/>
	8	8
	<hr/>	<hr/>

#### **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
	<hr/>	<hr/>

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



# 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
	20,822	15,509	(13,238)	-	23,093

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
	640,992	70,077	(85,918)	4,038	629,189
<i>General funds</i>	63,404	436,467	(419,261)	(4,038)	76,572
	704,396	506,544	(505,179)	-	705,761

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
	18,264	8,343	(905)	(4,880)	20,822

#### 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
	624,251	51,096	(73,418)	39,063	640,992
<i>General funds</i>	106,690	366,425	(375,528)	(34,183)	63,404
	730,941	417,521	(448,946)	4,880	704,396