

VICTORY IN CHRIST MINISTRIES

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2024**

VICTORY IN CHRIST MINISTRIES

CHARITY REGISTRATION NUMBER: 1147046

VICTORY IN CHRIST MINISTRIES

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VICTORY IN CHRIST MINISTRIES

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1147046
END OF FINANCIAL YEAR	31 MARCH 2024
TRUSTEES AT 31 MARCH	PASTOR ANDY YIANGOU MRS MARIA YIANGOU MS VANESSA BENNETT
GOVERNING DOCUMENT	TRUST DEED
REGISTERED ADDRESS	197 – 207 HIGH STREET ENFIELD MIDDLESEX EN3 4DZ
PRIMARY BANKERS	HSBC PLC
INDEPENDENT EXAMINERS	N/A

VICTORY IN CHRIST MINISTRIES

TRUSTEES REPORT FOR YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Victory in Christ Ministries is a charity created by Trust Deed and is a registered charity with the Charity Commission.

Aims and Objectives

The charity is established to provide an enabling environment for worshipping God and to advance the Christian faith. This is achieved by evangelizing the community, demonstrating the power of God and fellowshiping with one another, baptizing and teaching the saints the word of God from the Bible.

The objectives are

- The advancement of the Christian Faith for the benefit of the public through the holding of prayer meetings, lectures, public celebration of Religious festivals, producing and or distributing literature on Christian Faith to enlighten others about the Christian religion.
- The relief of financial hardship, either generally or individually by making grants of money for providing or paying for items, services or facilities and or providing essential services.

VICTORY IN CHRIST MINISTRIES

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2024

The following is an account of the activities, events and general progress of Victory in Christ Ministries in Ponders End, Enfield.

The Ministry continues to establish and develop VIC objectives of preaching the Word of God and equipping members with both spiritual and physical resources which are, at present the primary activity.

GENERAL INFORMATION

The Charity was able to secure a permanent place of worship, which has a lease for five years. The premises has a hall where our meetings are held, a store room, an office upstairs and a crèche.

MEMBERSHIP

Church membership in terms of numbers has been stable and has risen this year and that is due to their agreement of the beliefs of the church leaders, which is according to the Word of God and under the guidance of the Holy Spirit. We have established an event calendar, so members know what events to expect in the church for the year.

NURTURING THE CHURCH

The following meetings are held weekly, quarterly, or in some cases when needed:

- Sunday Worship Healing Service
- Tuesday Deliverance Service
- Thursday Bible Study via conference call
- Baptism Sessions all year round
- Newborn Baby Blessing Ceremonies
- Women's afternoon tea meetings
- Men's Breakfast meetings
- Youth meetings

OTHER ACTIVITIES

Special Events and Celebrations

The church has also planned for this year special events and celebrations such as:

- The Day of Atonement Holy Assembly
- Easter Service
- Christmas Eve Service
- Holy Communion Services once a month
- New Year's Eve Service
- Passover and Pentecost Services

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TV/MEDIA MINISTRY

The TV ministry is currently on hold and will resume in the near future.

CHILDREN'S MINISTRY

Children's crèche is organized every Sunday and children attend the church crèche whilst their parents are in the service. Children are taught simple Bible Teachings, do fun activities including crafts and playing games, given the opportunity to demonstrate their talents in singing and drama. The Creche has grown to three classes.

YOUTH MINISTRY

We have started youth meetings for teenagers every Sunday from 11 am – 1 pm

SUPPORT TO OTHER CHARITABLE ORGANISATIONS & MISSIONS

VIC is committed to supporting agencies, charities and projects that carry out valuable and essential services to the community worldwide by the donations it receives from its members. VIC also runs a food bank for the local community. Food & Clothes are donations from church members, as well as a weekly collection of food from the Felix Project. VIC also supports a Jewish Charity – Colel Chabad. Pastor Andy and Pastor Maria have been helping out with some of Morris Cerullo World Evangelism Events in the UK.

TRUSTEE MEETING

The trustees hold their annual meetings every January and will have other meetings throughout the year if needed, during which the progress of the ministry is discussed and plans to increase, train and equip its members are explored. Financial matters, assets evaluation and program of activities to involve the members and the community are also brought up in the trustee meetings and how we can have an impact with our members, in our community.

CONCLUSION

The commitment of the members to the vision of VIC has allowed us to maintain a vibrant, multi-cultural and healthy environment for spiritual and natural growth. We are proud of this growth but willing to improve upon it to meet the objectives and goals of VIC and the divine purpose He has for this church. We are grateful unto God for how far he has brought us.

VICTORY IN CHRIST MINISTRIES

FINANCIAL REVIEW AND RESERVES POLICY

The income of the charity for the year was **£163,772.26** by way of Donations. The cost of charitable activities was **£142,707.04**. This was spent directly and indirectly to support the charity's activities. At the end of the year, there was a favorable net movement of funds amounting to **£21,065.22**. At the end of the year, 31 March 2024, there was an unrestricted fund balance amounted to **£90,948.55**. The charity's policy is to retain reserves, in the form of unrestricted funds, to a level where they equate in value approximately 12 months expenditure. This should provide a reasonably secure financial base on which to plan future projects and commit to related expenditure before external funding has been fully secured. The charity's reserves policy would be able to continue its current level of activities in the event of a significant drop in funding.

Charity Examiners.

Andreas Yiangou

Approved: By the Trustees..... Dated

STATEMENT OF TRUSTEE RESPONSIBILITIES

Under the Charities Act 1993, the trustees are required to prepare a statement of accounts for the accounting year which gives a true and fair view of the state of the church. They are required to

1. select suitable accounting policies and apply them consistently.
2. make judgments and estimates that are reasonable and prudent.
3. state whether the applicable accounting standards have been followed.
4. prepare financial statements on an ongoing basis

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the charity at any time and to ensure that such accounts comply with the charities Act 1993. They also have a responsibility to safeguard the assets of the church and take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on January 2025 and

Signed on their behalf by, Trustee.

VICTORY IN CHRIST MINISTRIES

INDEPENDENT EXAMINER REPORT TO THE TRUSTEES OF VICTORY IN CHRIST MINISTRIES

I report on the accounts of the Charity for the year ended 31 March 2024, which are set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the charity are responsible for the preparation of accounts: they consider that the audit requirement under section 43(2) of the Charities Act 1993 (the 1993 Act)), does not apply. It is my responsibility to:

Examine the accounts under section 43(3) of the 1993 Act.

Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 43(7)(b) of the 1993 Act, and

State whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS REPORT

My examination was carried out in accordance with the General Direction given by the Charity Commissioner's. An examination included a review of the accounting records kept. It also includes consideration of any unusual items of disclosures in the accounts. And seeking examinations from you as trustees concerning any matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and as a result I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In accordance with my examination, no matter has come to my attention:

1. which gives me a reasonable cause to believe that in any material respect the requirements:
 - to keep accounting record in accordance with section 41 of the 1993 Act and
 - to prepare which accord with the accounting records and to comply with the accounting requirements of the 1993 Act.
 - Have not been met
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

Receipts & Payments Account (General Purpose Fund)

Income Receipts	£
Tithes & Offering	£163,772.26
Gift Aid Recovery	
Fundraising	-
Total Receipts	£163,772.26

Direct Charitable Expenditure	£
Rent & Rates	42,254.40
Salaries & Employment tax Contributions	35,473.90
Missions	42,897.31
Legal & Professional Fees	2,928.72
Telephone	446.71
Council Tax	4,398.87
Church & Catering	
Supplies	2,224.48
Services	5,720.00
Miscellaneous	3,591.21
Maintenance	115.20
Media, Marketing & Website	2,019.44
Events	636.80
Total Payments	142,707.04

Net Receipts/Payments for the year	21,065.22
Cash Funds brought forward	70,985.17
Cash Funds at the end of the year	90,948.55

VICTORY IN CHRIST MINISTRIES

2. Statements of Assets and Liabilities at 31 March 2024

Cash Funds	Unrestricted Funds
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2024

Bank	£90,948.55
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Total Cash Funds	£90,948.55
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Assets Retained for the Charity's Own Use

Equipment	-
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Liabilities

Accounting fee	£0.00
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Approved by the Trustees and signed on their behalf

VICTORY IN CHRIST MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payment basis under section 42(3) of the Charities Act 1993.

Funds

Unrestricted funds are those which can be used at the Trustee's discretion. Restricted Funds are those whose purposes have been restricted by the donor.

Employees

The charity had 1 employee during the financial year. One employee is also a trustee of the charity and the total salary received was £28,200.00. All work was undertaken by volunteers.

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have a charitable purpose or aims that are for the public benefit. Details of how this is achieved is provided in the trustee's report. The trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit before deciding what activities the charity should undertake.