

**VICTORIOUS FAMILY INTERNATIONAL MINISTRIES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

**CHARITY NUMBER: 1151312**

**VICTORIOUS FAMILY INTERNATIONAL MINISTRIES**  
**44 KENWOOD ROAD**  
**EDMONTON GREEN**  
**LONDON**  
**N9 7JD**

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**VICTORIOUS FAMILY INTERNATIONAL MINISTRIES**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31<sup>st</sup> March 2023**

The trustees are pleased to present their report for the year ended 31<sup>st</sup> March 2023 for the charity, Victorious Family International Ministries with Charity Number 1151312.

The Trustees of the charity are: Ms Winifred Kwasi Dzikunoo  
Ms Liz Bentil  
Mrs Jemima Amissah-Dougham

The principal address of the charity is: 44 Kenwood Road  
London  
N9 7JD

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity governing document is a trust deed that was dated on 4<sup>th</sup> April 2008. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

**OBJECTIVES AND ACTIVITIES**

The Objects of the organisation are to advance the Christian Religion [in accordance with the Statement of faith] throughout the world as the trustees may see fit from time to time. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

**ACHIEVEMENTS AND PERFORMANCE**

The Organisation continues to hold successful Christian worship services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. In addition to the services the church continues to hold several conferences in the United Kingdom and this has continued to make a good impact in the community. The church has now returned to in person services after the lockdown. The charity continues to run workplace pension for its 2 employees. The church also sponsored mission support for the gospel in Ghana.

## **FINANCIAL REVIEW**

The income of the charity is above £125,000. This is an increase on the previous year's income. The costs have been managed over this period. The charity is in a good position to develop itself in the community.

## **FUTURE DEVELOPMENTS**

The church intends to continue to host its regular weekly services in the UK.. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

## **RESERVE POLICY**

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure .This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

## **RISK MANAGEMENT**

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

## **TRUSTEE RESPONSIBILITIES**

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each 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 judgements 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 church at any time and to ensure that such accounts comply with the Charities Act 2011.They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 31<sup>st</sup> January 2024 and signed on their behalf by:

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Independent Examiner's Report  
To the Trustees

**VICTORIOUS FAMILY INTERNATIONAL MINISTRIES**

I report on the accounts of the church for the year ended 31<sup>ST</sup> March 2023 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 church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

**Basis of Independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept( in accordance with section 130 of the 2011 Act
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chuks Ajuka Bsc(Man), FICB PMDip  
FRESH FIRE ORGANISATION  
Generator Business Centre  
95 Miles road  
MITCHAM  
Surrey  
CR4 3FH

## **VICTORIOUS FAMILY INTERNATIONAL MINISTRIES**

### **ACCOUNTS FOR THE YEAR ENDED 31st March 2023**

#### **1 Receipts & Payments Account (General Purpose Fund)**

<b>Income Receipts</b>	<b>£/2023</b>	<b>£/2022</b>
Donations	62226	44283
Building Fund	63656	65576
<b>Total Receipts</b>	<b>125882</b>	<b>109859</b>
<b>Direct Charitable Expenditure</b>		
Admin	738	13529
Light & Heat	0	0
Sundry	0	0
Rent of Hall	25275	17007
Transport	1133	859
Music Services	250	0
Insurance	393	28
Refreshments	350	0
Welfare	6200	578
Bank	0	1
Hotel accomodation	490	0
Supplies	1485	1572
Telephone	2169	1772
Pension	3995	3552
Missions	2187	7692
Stationary	75	508
Subscriptions	211	267
Accounting services	380	360
Wages	36000	34724
Conference costs	11294	0
	<b>92625</b>	<b>82449</b>
<b>Other Expenditure</b>		
Equipment	0	0
Church event costs	6330	12007
Tax/National insurance contributions	1519	3237
	<b>7849</b>	<b>15244</b>
<b>Total Payments</b>	<b>100474</b>	<b>97693</b>
<b>Net Receipts/(Payments) for the year</b>	<b>25408</b>	<b>12166</b>
<b>Cash Funds brought forward</b>	<b>134690</b>	<b>122524</b>
<b>Cash Funds at the end of the year</b>	<b>160098</b>	<b>134690</b>

## **VICTORIOUS FAMILY INTERNATIONAL MINISTRIES**

### **2 Statements of Assets and Liabilities at 31st March 2023**

<b>Cash Funds</b>	<b>£/2023</b>	<b>Unrestricted Funds</b>
	<b>£</b>	<b>£/2022</b>
	<b>£</b>	<b>£</b>
Bank	160098	134690
Petty cash		
<b>Total Cash Funds</b>	<b>160098</b>	<b>134690</b>
<b>Assets Retained for the</b>		
<b>Charity's Own use</b>		
Musical Instruments	128	160
Equipments	1750	2188
Fixtures & Fittings	279	349
	<b>2157</b>	<b>2697</b>
<b>Liabilities</b>		
Accounting fee	380	380
<b>NET ASSETS</b>	<b>161875</b>	<b>137007</b>

Approved by the Trustees and signed on their behalf:

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## **VICTORIOUS FAMILY INTERNATIONAL MINISTRIES**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31st March 2023**

#### **ACCOUNTING POLICIES**

##### **1 Basis of Accounting**

These accounts have been prepared on the receipts and payments basis of the Charities Act 2011.

##### **2 Funds**

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

##### **3 FIXED ASSETS**

<b>Cost</b>	<b>Equipment</b>	<b>Instrument</b>	<b>Fixt &amp; Fitt</b>	<b>Total</b>
<b>01/04/2022</b>	7411	763	898	9072
<b>Additions</b>	0	0	0	0
<b>31/03/2023</b>	7411	763	898	9072
<b>Depreciation</b>				
<b>01/04/2022</b>	5223	603	549	6375
<b>Charge</b>	438	32	70	540
<b>31/03/2023</b>	5661	635	619	6915
<b>Net Book Value</b>				
<b>01/04/2022</b>	2188	160	349	2697
<b>31/03/2023</b>	1750	128	279	2157

Depreciation is calculated using the 20% reducing balance method.

##### **4 Staff**

The church had 2 employees during the accounting year. All the other work of the organisation was undertaken by volunteers during the financial year. No employee earned more than £25,000 in the financial year.

##### **5 Public Benefit**

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