

# VICTORY WORSHIP CENTRE INTERNATIONAL

England & Wales · Charity number 1154385

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2013-10-29

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

## Contact

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**Address** Unit W57  
560-568 High Road  
London  
N17 9TA

**Phone** 07535871920

## Activities

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**Objects:** TO ADVANCE THE CHRISTIAN FAITH IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT;

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## Classification

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- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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- Denmark
- Ghana
- Sweden
- Barking And Dagenham
- City Of London
- Enfield
- Greenwich
- Hackney
- Haringey
- Harrow
- Islington
- Lewisham
- Newham

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-07-31	£197,380	£117,945	-	-
2024-07-31	£244,085	£133,699	-	-
2023-07-31	£234,852	£119,259	-	-
2022-07-31	£285,326	£128,064	-	-
2021-07-31	£192,324	£98,310	-	-

## Trustees

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Name	Role	Appointed
Abu John Patrick		2017-01-01
Beatrice Olayinka Margaret Manley		2026-02-16
Curtly Palmer		2021-11-01

**VICTORY WORSHIP CENTRE INTERNATIONAL**

England & Wales - Charity number 1154385

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# Accounts

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**VICTORY WORSHIP CENTRE INTERNATIONAL**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2025**

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VICTORY WORSHIP CENTRE INTERNATIONAL

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CONTENTS

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	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 3
<b>Independent examiner's report</b>	4
<b>Statement of financial activities</b>	5
<b>Balance sheet</b>	6
<b>Notes to the financial statements</b>	7 - 15

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**VICTORY WORSHIP CENTRE INTERNATIONAL**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2025**

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**Trustees**

Eugenia Tetteh  
Nana Yaw Englund  
Curtly Palmer  
Abu John Patrick

**Charity registered number**

1154385

**Principal office**

312 High Road  
Tottenham  
London  
N15 4BN

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 JULY 2025**

---

The Trustees present their annual report together with the financial statements of the Victory Worship Centre International for the 1 August 2024 to 31 July 2025.

**Objectives and activities**

**a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Structure, governance and management**

**a. Constitution**

Victory Worship Centre International is a registered charity, number 1154385, and is constituted under a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**Members' liability**

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

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## VICTORY WORSHIP CENTRE INTERNATIONAL

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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#### Statement of Trustees' responsibilities

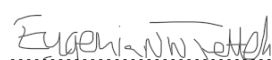
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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 order of the members of the board of Trustees and signed on their behalf by:

  
.....

**Eugenia Tetteh**

Date: 14 October 2025

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 JULY 2025**

---

**Independent examiner's report to the Trustees of Victory Worship Centre International ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2025.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 14 October 2025

**Zurish Associates**

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
<b>Income from:</b>				
Donations and legacies	2	188,158	188,158	236,506
Interest income		9,222	9,222	7,579
<b>Total income</b>		<b>197,380</b>	<b>197,380</b>	<b>244,085</b>
<b>Expenditure on:</b>				
Charitable activities	3	117,945	117,945	133,699
<b>Total expenditure</b>		<b>117,945</b>	<b>117,945</b>	<b>133,699</b>
<b>Net movement in funds</b>		<b>79,435</b>	<b>79,435</b>	<b>110,386</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		726,727	726,727	616,341
Net movement in funds		79,435	79,435	110,386
<b>Total funds carried forward</b>		<b>806,162</b>	<b>806,162</b>	<b>726,727</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 15 form part of these financial statements.

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**BALANCE SHEET  
AS AT 31 JULY 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	7	3	3
		<u>3</u>	<u>3</u>
<b>Current assets</b>			
Debtors	8	11,000	10,350
Cash at bank and in hand		817,553	734,853
		<u>828,553</u>	<u>745,203</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	9	(22,394)	(18,479)
<b>Net current assets</b>		<u>806,159</u>	<u>726,724</u>
<b>Total assets less current liabilities</b>		<u>806,162</u>	<u>726,727</u>
<b>Net assets excluding pension asset</b>		<u>806,162</u>	<u>726,727</u>
<b>Total net assets</b>		<u><u>806,162</u></u>	<u><u>726,727</u></u>
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		806,162	726,727
<b>Total funds</b>		<u><u>806,162</u></u>	<u><u>726,727</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Date: 14 October 2025

*Eugenio N. W. Kottel*

The notes on pages 7 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Victory Worship Centre International meets the definition of a 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.

**1.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**1.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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**1. Accounting policies (continued)**

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Office equipment	- 25% straight line
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**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**1.9 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**1. Accounting policies (continued)**

**1.10 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**1.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Donations	188,158	<b>188,158</b>
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	236,506	236,506
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>

**3. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>
Direct costs - Activities	117,945	<b>117,945</b>
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**3. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Direct costs - Activities	133,699	133,699

**4. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Total funds 2025 £</b>
Direct costs - Activities	117,945	<b>117,945</b>

	<i>Activities undertaken directly 2024 £</i>	<i>Total funds 2024 £</i>
Direct costs - Activities	133,699	133,699

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**4. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Church Activities 2025 £</b>	<b>Total funds 2025 £</b>
Staff costs	31,355	<b>31,355</b>
Rent and rates	59,275	<b>59,275</b>
Evangelism and outreaches	4,907	<b>4,907</b>
Travel and subsistence	679	<b>679</b>
Welfare	400	<b>400</b>
Music and instruments	15,295	<b>15,295</b>
Leaflets and flyers	691	<b>691</b>
Professional fees	1,870	<b>1,870</b>
Administration	2,054	<b>2,054</b>
Bank charges	1,419	<b>1,419</b>
	<b>117,945</b>	<b>117,945</b>

	<i>Church Activities 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	31,424	31,424
Rent and rates	60,205	60,205
Evangelism and outreaches	5,108	5,108
Travel and subsistence	1,883	1,883
Welfare	2,910	2,910
Music and instruments	16,390	16,390
Volunteer expenses	3,228	3,228
Leaflets and flyers	891	891
Consultancy	2,329	2,329
Professional fees	1,240	1,240
Administration	3,992	3,992
Donations	1,150	1,150
Honorarium	1,394	1,394
Bank charges	1,555	1,555
	<b>133,699</b>	<b>133,699</b>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**5. Staff costs**

	2025 £	2024 £
Wages and salaries	26,957	27,240
Social security costs	2,741	2,504
Contribution to defined contribution pension schemes	1,657	1,680
	31,355	31,424

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Clergy	1	1
Trustees	4	4
	5	5

No employee received remuneration amounting to more than £60,000 in either year.

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 July 2025, no Trustee expenses have been incurred (2024 - £NIL).

**7. Tangible fixed assets**

	Office equipment £
<b>Cost or valuation</b>	
At 1 August 2024	13,503
At 31 July 2025	13,503
<b>Depreciation</b>	
At 1 August 2024	13,500
At 31 July 2025	13,500

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VICTORY WORSHIP CENTRE INTERNATIONAL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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7. Tangible fixed assets (continued)

	Office equipment £
<b>Net book value</b>	
At 31 July 2025	3
	<u>3</u>
At 31 July 2024	3
	<u>3</u>

8. Debtors

	2025 £	2024 £
<b>Due within one year</b>		
Prepayments and accrued income	11,000	10,350
	<u>11,000</u>	<u>10,350</u>
	<u>11,000</u>	<u>10,350</u>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**9. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Other taxation and social security	342	5,851
Other creditors	20,062	9,728
Accruals and deferred income	1,990	2,900
	<b>22,394</b>	<b>18,479</b>
	<b>22,394</b>	<b>18,479</b>

**10. Financial instruments**

	2025 £	2024 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	817,553	734,853
	<b>817,553</b>	<b>734,853</b>
	<b>817,553</b>	<b>734,853</b>

Financial assets measured at fair value through income and expenditure comprise cash and cash equivalents.

**11. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	3	3
Current assets	828,553	828,553
Creditors due within one year	(22,394)	(22,394)
	<b>806,162</b>	<b>806,162</b>
<b>Total</b>	<b>806,162</b>	<b>806,162</b>

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VICTORY WORSHIP CENTRE INTERNATIONAL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	3	3
Current assets	745,203	745,203
Creditors due within one year	(18,479)	(18,479)
<b>Total</b>	<u>726,727</u>	<u>726,727</u>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

England & Wales - Charity number 1154385

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# Accounts

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**VICTORY WORSHIP CENTRE INTERNATIONAL**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2024**

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VICTORY WORSHIP CENTRE INTERNATIONAL

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CONTENTS

---

	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 3
<b>Independent examiner's report</b>	4
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VICTORY WORSHIP CENTRE INTERNATIONAL

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FOR THE YEAR ENDED 31 JULY 2024

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Eugenia Tetteh  
Nana Yaw Englund  
Curtly Palmer  
Abu John Patrick

**Charity registered number**

1154385

**Principal office**

312 High Road  
Tottenham  
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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 JULY 2024**

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**Objectives and activities**

**a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

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## VICTORY WORSHIP CENTRE INTERNATIONAL

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

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#### Statement of Trustees' responsibilities

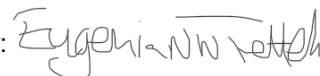
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- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
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Approved by order of the members of the board of Trustees and signed on their behalf by:  
Date: 11 March 2025



**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 JULY 2024**

---

**Independent examiner's report to the Trustees of Victory Worship Centre International ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2024.

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I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 11 March 2025

**Zurish Associates**

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
<b>Income from:</b>				
Donations and legacies	2	236,506	236,506	233,191
Interest income		7,579	7,579	1,661
<b>Total income</b>		<u>244,085</u>	<u>244,085</u>	<u>234,852</u>
<b>Expenditure on:</b>				
Charitable activities	3	133,699	133,699	115,593
<b>Total expenditure</b>		<u>133,699</u>	<u>133,699</u>	<u>115,593</u>
<b>Net movement in funds</b>		<u>110,386</u>	<u>110,386</u>	<u>119,259</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		616,341	616,341	497,082
Net movement in funds		110,386	110,386	119,259
<b>Total funds carried forward</b>		<u>726,727</u>	<u>726,727</u>	<u>616,341</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 15 form part of these financial statements.

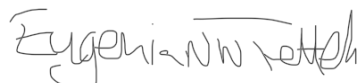
**VICTORY WORSHIP CENTRE INTERNATIONAL**

**BALANCE SHEET  
AS AT 31 JULY 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	7	3	3
		<u>3</u>	<u>3</u>
<b>Current assets</b>			
Debtors	8	10,350	10,350
Cash at bank and in hand		734,853	629,212
		<u>745,203</u>	<u>639,562</u>
Creditors: amounts falling due within one year	9	(18,479)	(23,224)
<b>Net current assets</b>		<b>726,724</b>	<b>616,338</b>
<b>Total assets less current liabilities</b>		<b>726,727</b>	<b>616,341</b>
<b>Net assets excluding pension asset</b>		<b>726,727</b>	<b>616,341</b>
<b>Total net assets</b>		<b>726,727</b>	<b>616,341</b>
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		726,727	616,341
<b>Total funds</b>		<b>726,727</b>	<b>616,341</b>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Date: 11 March 2025



The notes on pages 7 to 15 form part of these financial statements.

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

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Victory Worship Centre International meets the definition of a 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.

**1.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**1.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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

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**1. Accounting policies (continued)**

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Office equipment	- 25% straight line
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**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**1.9 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2024**

**1. Accounting policies (continued)**

**1.10 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**1.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	236,506	<b>236,506</b>
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	233,191	233,191
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>

**3. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Direct costs - Activities	133,699	<b>133,699</b>
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>

VICTORY WORSHIP CENTRE INTERNATIONAL

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

3. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Direct costs - Activities	115,593	115,593

4. Analysis of expenditure by activities

	<b>Activities undertaken directly 2024 £</b>	<b>Total funds 2024 £</b>
Direct costs - Activities	133,699	<b>133,699</b>

	<i>Activities undertaken directly 2023 £</i>	<i>Total funds 2023 £</i>
Direct costs - Activities	115,593	115,593

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VICTORY WORSHIP CENTRE INTERNATIONAL

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

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4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	<b>Church Activities 2024 £</b>	<b>Total funds 2024 £</b>
Staff costs	31,424	<b>31,424</b>
Rent and rates	60,205	<b>60,205</b>
Evangelism and outreaches	5,108	<b>5,108</b>
Travel and subsistence	1,883	<b>1,883</b>
Welfare	2,910	<b>2,910</b>
Music and instruments	16,390	<b>16,390</b>
Volunteer expenses	3,228	<b>3,228</b>
Leaflets and flyers	891	<b>891</b>
Consultancy	2,329	<b>2,329</b>
Professional fees	1,240	<b>1,240</b>
Administration	3,992	<b>3,992</b>
Donations	1,150	<b>1,150</b>
Honorarium	1,394	<b>1,394</b>
Bank charges	1,555	<b>1,555</b>
	<hr/> <b>133,699</b> <hr/>	<hr/> <b>133,699</b> <hr/>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2024**

**4. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Church Activities 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	32,020	32,020
Rent and rates	60,614	60,614
Evangelism and outreaches	1,158	1,158
Travel and subsistence	1,985	1,985
Welfare	2,892	2,892
Music and instruments	3,411	3,411
Volunteer expenses	505	505
Leaflets and flyers	215	215
Consultancy	2,750	2,750
Professional fees	1,600	1,600
Administration	2,835	2,835
Donations	2,800	2,800
Honorarium	2,280	2,280
Bank charges	528	528
	115,593	115,593
	115,593	115,593

**5. Staff costs**

	<b>2024 £</b>	<i>2023 £</i>
Wages and salaries	<b>27,240</b>	28,581
Social security costs	<b>2,504</b>	2,752
Contribution to defined contribution pension schemes	<b>1,680</b>	687
	<b>31,424</b>	32,020
	<b>31,424</b>	32,020

The average number of persons employed by the Charity during the year was as follows:

	<b>2024 No.</b>	<i>2023 No.</i>
Clergy	<b>1</b>	1
	<b>1</b>	1

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2024**

**5. Staff costs (continued)**

No employee received remuneration amounting to more than £60,000 in either year.

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 July 2024, no Trustee expenses have been incurred (2023 - £NIL).

**7. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 August 2023	13,503
At 31 July 2024	13,503
<b>Depreciation</b>	
At 1 August 2023	13,500
At 31 July 2024	13,500
<b>Net book value</b>	
At 31 July 2024	3
At 31 July 2023	3

**8. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	10,350	10,350
	10,350	10,350

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2024**

**9. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Other taxation and social security	5,851	2,788
Other creditors	9,728	18,586
Accruals and deferred income	2,900	1,850
	<b>18,479</b>	<b>23,224</b>
	<b>18,479</b>	<b>23,224</b>

**10. Financial instruments**

	2024 £	2023 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	734,853	629,212
	<b>734,853</b>	<b>629,212</b>
	<b>734,853</b>	<b>629,212</b>

Financial assets measured at fair value through income and expenditure comprise cash and cash equivalents.

**11. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	3	3
Current assets	745,203	745,203
Creditors due within one year	(18,479)	(18,479)
	<b>726,727</b>	<b>726,727</b>
<b>Total</b>	<b>726,727</b>	<b>726,727</b>

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VICTORY WORSHIP CENTRE INTERNATIONAL

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

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11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	3	3
Current assets	639,562	639,562
Creditors due within one year	(23,224)	(23,224)
<b>Total</b>	<u>616,341</u>	<u>616,341</u>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

England & Wales - Charity number 1154385

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# Accounts

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**VICTORY WORSHIP CENTRE INTERNATIONAL**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2023**

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VICTORY WORSHIP CENTRE INTERNATIONAL

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CONTENTS

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	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 3
<b>Independent examiner's report</b>	4
<b>Statement of financial activities</b>	5
<b>Balance sheet</b>	6
<b>Notes to the financial statements</b>	7 - 15

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**VICTORY WORSHIP CENTRE INTERNATIONAL**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2023**

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**Trustees**

Eugenia Tetteh  
Nana Yaw Englund  
Curtly Palmer  
Abu John Patrick

**Charity registered number**

1154385

**Principal office**

312 High Road  
Tottenham  
London  
N15 4BN

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 JULY 2023**

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The Trustees present their annual report together with the financial statements of the Victory Worship Centre International for the 1 August 2022 to 31 July 2023.

**Objectives and activities**

**a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Structure, governance and management**

**a. Constitution**

Victory Worship Centre International is a registered charity, number 1154385, and is constituted under a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**Members' liability**

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

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**VICTORY WORSHIP CENTRE INTERNATIONAL**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

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**Statement of Trustees' responsibilities**

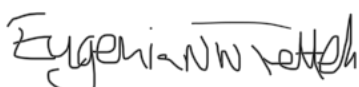
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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 order of the members of the board of Trustees and signed on their behalf by:



.....  
**Eugenia Tetteh**

Date: 11 October 2023

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 JULY 2023**

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**Independent examiner's report to the Trustees of Victory Worship Centre International ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2023.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 11 October 2023

**Zurish Associates**

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
<b>Income from:</b>				
Donations and legacies	2	233,191	233,191	285,297
Interest income		1,661	1,661	29
<b>Total income</b>		<u>234,852</u>	<u>234,852</u>	<u>285,326</u>
<b>Expenditure on:</b>				
Charitable activities	3	115,593	115,593	128,064
<b>Total expenditure</b>		<u>115,593</u>	<u>115,593</u>	<u>128,064</u>
<b>Net movement in funds</b>		<u>119,259</u>	<u>119,259</u>	<u>157,262</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		497,082	497,082	339,820
Net movement in funds		119,259	119,259	157,262
<b>Total funds carried forward</b>		<u>616,341</u>	<u>616,341</u>	<u>497,082</u>

The Statement of financial activities includes all gains and losses recognised in the year.

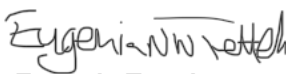
The notes on pages 7 to 15 form part of these financial statements.

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**BALANCE SHEET  
AS AT 31 JULY 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	3	3
		3	3
<b>Current assets</b>			
Debtors	8	10,350	21,900
Cash at bank and in hand		629,212	505,094
		639,562	526,994
Creditors: amounts falling due within one year	9	(23,224)	(29,915)
<b>Net current assets</b>		<b>616,338</b>	497,079
<b>Total assets less current liabilities</b>		<b>616,341</b>	497,082
<b>Net assets excluding pension asset</b>		<b>616,341</b>	497,082
<b>Total net assets</b>		<b>616,341</b>	497,082
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		616,341	497,082
<b>Total funds</b>		<b>616,341</b>	497,082

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
**Eugenia Tetteh**

Date: 11 October 2023

The notes on pages 7 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023

---

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Victory Worship Centre International meets the definition of a 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.

**1.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023

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**1. Accounting policies (continued)**

**1.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Office equipment	- 25% straight line
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**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**1. Accounting policies (continued)**

**1.9 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.10 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**1.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	233,191	<b>233,191</b>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	282,369	282,369
Grants	2,928	2,928
	285,297	285,297

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**3. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>
Direct costs - Activities	115,593	<b>115,593</b>

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Direct costs - Activities	128,064	128,064

**4. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Total funds 2023 £</b>
Direct costs - Activities	115,593	<b>115,593</b>

	<i>Activities undertaken directly 2022 £</i>	<i>Total funds 2022 £</i>
Direct costs - Activities	128,064	128,064

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VICTORY WORSHIP CENTRE INTERNATIONAL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023

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4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	<b>Church Activities 2023 £</b>	<b>Total funds 2023 £</b>
Staff costs	32,020	<b>32,020</b>
Rent and rates	60,614	<b>60,614</b>
Evangelism and outreaches	1,158	<b>1,158</b>
Travel and subsistence	1,985	<b>1,985</b>
Welfare	2,892	<b>2,892</b>
Music and instruments	3,411	<b>3,411</b>
Volunteer expenses	505	<b>505</b>
Leaflets and flyers	215	<b>215</b>
Consultancy	2,750	<b>2,750</b>
Professional fees	1,600	<b>1,600</b>
Administration	2,835	<b>2,835</b>
Donations	2,800	<b>2,800</b>
Honorarium	2,280	<b>2,280</b>
Bank charges	528	<b>528</b>
	<hr/> <b>115,593</b> <hr/>	<hr/> <b>115,593</b> <hr/>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**4. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Church Activities 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	33,159	33,159
Rent and rates	57,118	57,118
Evangelism and outreaches	2,331	2,331
Travel and subsistence	1,854	1,854
Welfare	3,880	3,880
Music and instruments	5,810	5,810
Volunteer expenses	1,100	1,100
Leaflets and flyers	601	601
Consultancy	3,100	3,100
Professional fees	1,800	1,800
Administration	4,890	4,890
Donations	7,885	7,885
Honorarium	4,105	4,105
Bank charges	431	431
	128,064	128,064
	128,064	128,064

**5. Staff costs**

	<b>2023 £</b>	2022 £
Wages and salaries	<b>28,581</b>	29,125
Social security costs	<b>2,752</b>	3,123
Contribution to defined contribution pension schemes	<b>687</b>	911
	<b>32,020</b>	33,159
	<b>32,020</b>	33,159

The average number of persons employed by the Charity during the year was as follows:

	<b>2023 No.</b>	2022 No.
Clergy	<b>1</b>	1
	<b>1</b>	1

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**5. Staff costs (continued)**

No employee received remuneration amounting to more than £60,000 in either year.

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 July 2023, no Trustee expenses have been incurred (2022 - £NIL).

**7. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 August 2022	13,503
At 31 July 2023	13,503
<b>Depreciation</b>	
At 1 August 2022	13,500
At 31 July 2023	13,500
<b>Net book value</b>	
At 31 July 2023	3
At 31 July 2022	3

**8. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	10,350	21,900
	<b>10,350</b>	<b>21,900</b>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**9. Creditors: Amounts falling due within one year**

	<b>2023</b>	<i>2022</i>
	£	£
Other taxation and social security	<b>2,788</b>	5,288
Other creditors	<b>18,586</b>	22,517
Accruals and deferred income	<b>1,850</b>	2,110
	<b>23,224</b>	<i>29,915</i>
	<b>23,224</b>	<i>29,915</i>

**10. Financial instruments**

	<b>2023</b>	<i>2022</i>
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>629,212</b>	<i>505,094</i>
	<b>629,212</b>	<i>505,094</i>
	<b>629,212</b>	<i>505,094</i>

Financial assets measured at fair value through income and expenditure comprise cash and cash equivalents.

**11. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023</b>	<b>Total funds 2023</b>
	£	£
Tangible fixed assets	3	<b>3</b>
Current assets	639,562	<b>639,562</b>
Creditors due within one year	(23,224)	<b>(23,224)</b>
	<b>616,341</b>	<b>616,341</b>
<b>Total</b>	<b>616,341</b>	<b>616,341</b>

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VICTORY WORSHIP CENTRE INTERNATIONAL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023

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11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	3	3
Current assets	526,994	526,994
Creditors due within one year	(29,915)	(29,915)
<b>Total</b>	<u>497,082</u>	<u>497,082</u>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

England & Wales - Charity number 1154385

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# Accounts

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**VICTORY WORSHIP CENTRE INTERNATIONAL**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2022**

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VICTORY WORSHIP CENTRE INTERNATIONAL

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CONTENTS

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	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 3
<b>Independent examiner's report</b>	4
<b>Statement of financial activities</b>	5
<b>Balance sheet</b>	6
<b>Notes to the financial statements</b>	7 - 15

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**VICTORY WORSHIP CENTRE INTERNATIONAL**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2022**

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**Trustees**

Eugenia Tetteh  
Nana Yaw Englund  
Curtly Palmer  
Abu John Patrick

**Charity registered number**

1154385

**Principal office**

312 High Road  
Tottenham  
London  
N15 4BN

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 JULY 2022**

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The Trustees present their annual report together with the financial statements of the Victory Worship Centre International for the 1 August 2021 to 31 July 2022.

**Objectives and activities**

**a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Structure, governance and management**

**a. Constitution**

Victory Worship Centre International is a registered charity, number 1154385, and is constituted under a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**Members' liability**

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2022**

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**Statement of Trustees' responsibilities**

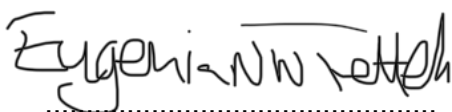
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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 order of the members of the board of Trustees on 12 September 2022 and signed on their behalf by:



.....  
**Eugenia Tetteh**  
(Trustee)

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 JULY 2022**

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**Independent examiner's report to the Trustees of Victory Worship Centre International ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2022.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the Charity'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 Institute of Financial Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 12 September 2022

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
<b>Income from:</b>				
Donations and legacies	2	285,297	285,297	192,068
Interest income		29	29	256
<b>Total income</b>		<b>285,326</b>	<b>285,326</b>	<b>192,324</b>
<b>Expenditure on:</b>				
Charitable activities	3	128,064	128,064	98,310
<b>Total expenditure</b>		<b>128,064</b>	<b>128,064</b>	<b>98,310</b>
<b>Net movement in funds</b>		<b>157,262</b>	<b>157,262</b>	<b>94,014</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		339,820	339,820	245,806
Net movement in funds		157,262	157,262	94,014
<b>Total funds carried forward</b>		<b>497,082</b>	<b>497,082</b>	<b>339,820</b>

The Statement of financial activities includes all gains and losses recognised in the year.

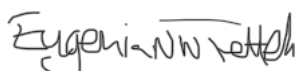
The notes on pages 7 to 15 form part of these financial statements.

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**BALANCE SHEET  
AS AT 31 JULY 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	7	3	3
		<u>3</u>	<u>3</u>
<b>Current assets</b>			
Debtors	8	21,900	23,550
Cash at bank and in hand		505,094	350,134
		<u>526,994</u>	<u>373,684</u>
Creditors: amounts falling due within one year	9	(29,915)	(33,867)
<b>Net current assets</b>		<b>497,079</b>	<b>339,817</b>
<b>Total assets less current liabilities</b>		<b>497,082</b>	<b>339,820</b>
<b>Net assets excluding pension asset</b>		<b>497,082</b>	<b>339,820</b>
<b>Total net assets</b>		<b>497,082</b>	<b>339,820</b>
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		497,082	339,820
<b>Total funds</b>		<b>497,082</b>	<b>339,820</b>

The financial statements were approved and authorised for issue by the Trustees on 12 September 2022 and signed on their behalf by:



**Eugenia Tetteh**

The notes on pages 7 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Victory Worship Centre International meets the definition of a 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.

**1.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022

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**1. Accounting policies (continued)**

**1.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Office equipment	- 25% straight line
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**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022

1. Accounting policies (continued)

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Donations	282,369	<b>282,369</b>
Grants	2,928	<b>2,928</b>
	<u>285,297</u>	<u><b>285,297</b></u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	167,433	167,433
Grants	24,635	24,635
	<u>192,068</u>	<u>192,068</u>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**3. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>
Direct costs - Activities	128,064	<b>128,064</b>
	<u>128,064</u>	<u>128,064</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Direct costs - Activities	98,310	98,310
	<u>98,310</u>	<u>98,310</u>

**4. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Total funds 2022 £</b>
Direct costs - Activities	128,064	<b>128,064</b>
	<u>128,064</u>	<u>128,064</u>
	<i>Activities undertaken directly 2021 £</i>	<i>Total funds 2021 £</i>
Direct costs - Activities	98,310	98,310
	<u>98,310</u>	<u>98,310</u>

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VICTORY WORSHIP CENTRE INTERNATIONAL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022

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4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	<b>Church Activities 2022 £</b>	<b>Total funds 2022 £</b>
Staff costs	33,159	<b>33,159</b>
Rent and rates	57,118	<b>57,118</b>
Evangelism and outreaches	2,331	<b>2,331</b>
Travel and subsistence	1,854	<b>1,854</b>
Welfare	3,880	<b>3,880</b>
Music and instruments	5,810	<b>5,810</b>
Volunteer expenses	1,100	<b>1,100</b>
Leaflets and flyers	601	<b>601</b>
Consultancy	3,100	<b>3,100</b>
Professional fees	1,800	<b>1,800</b>
Administration	4,890	<b>4,890</b>
Donations	7,885	<b>7,885</b>
Honorarium	4,105	<b>4,105</b>
Bank charges	431	<b>431</b>
	<hr/> <b>128,064</b> <hr/>	<hr/> <b>128,064</b> <hr/>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**4. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Church Activities 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	32,815	32,815
Rent and rates	40,878	40,878
Evangelism and outreaches	1,550	1,550
Travel and subsistence	2,105	2,105
Welfare	2,118	2,118
Music and instruments	2,285	2,285
Volunteer expenses	1,427	1,427
Leaflets and flyers	512	512
Consultancy	2,500	2,500
Professional fees	1,940	1,940
Administration	2,812	2,812
Donations	2,810	2,810
Honorarium	3,985	3,985
Bank charges	573	573
	98,310	98,310
	98,310	98,310

**5. Staff costs**

	<b>2022 £</b>	2021 £
Wages and salaries	<b>29,125</b>	29,283
Social security costs	<b>3,123</b>	2,826
Contribution to defined contribution pension schemes	<b>911</b>	706
	<b>33,159</b>	32,815
	<b>33,159</b>	32,815

The average number of persons employed by the Charity during the year was as follows:

	<b>2022 No.</b>	2021 No.
Clergy	<b>1</b>	1
	<b>1</b>	1

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**5. Staff costs (continued)**

No employee received remuneration amounting to more than £60,000 in either year.

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 July 2022, no Trustee expenses have been incurred (2021 - £NIL).

**7. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 August 2021	13,503
At 31 July 2022	13,503
<b>Depreciation</b>	
At 1 August 2021	13,500
At 31 July 2022	13,500
<b>Net book value</b>	
At 31 July 2022	3
At 31 July 2021	3

**8. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	21,900	23,550
	<b>21,900</b>	<b>23,550</b>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**9. Creditors: Amounts falling due within one year**

	<b>2022</b>	<i>2021</i>
	£	£
Other taxation and social security	<b>5,288</b>	1,005
Other creditors	<b>22,517</b>	28,962
Accruals and deferred income	<b>2,110</b>	3,900
	<b>29,915</b>	<i>33,867</i>
	<b>29,915</b>	<i>33,867</i>

**10. Financial instruments**

	<b>2022</b>	<i>2021</i>
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>505,094</b>	<i>350,134</i>
	<b>505,094</b>	<i>350,134</i>
	<b>505,094</b>	<i>350,134</i>

Financial assets measured at fair value through income and expenditure comprise cash and cash equivalents.

**11. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022</b>	<b>Total funds 2022</b>
	£	£
Tangible fixed assets	3	<b>3</b>
Current assets	526,994	<b>526,994</b>
Creditors due within one year	(29,915)	<b>(29,915)</b>
	497,082	<b>497,082</b>
<b>Total</b>	<b>497,082</b>	<b>497,082</b>

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VICTORY WORSHIP CENTRE INTERNATIONAL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022

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11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	3	3
Current assets	373,684	373,684
Creditors due within one year	(33,867)	(33,867)
<b>Total</b>	<u>339,820</u>	<u>339,820</u>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

England & Wales - Charity number 1154385

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# Accounts

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**VICTORY WORSHIP CENTRE INTERNATIONAL**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2021**

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VICTORY WORSHIP CENTRE INTERNATIONAL

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CONTENTS

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	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 3
<b>Independent examiner's report</b>	4
<b>Statement of financial activities</b>	5
<b>Balance sheet</b>	6
<b>Notes to the financial statements</b>	7 - 15

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**VICTORY WORSHIP CENTRE INTERNATIONAL**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2021**

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**Trustees**

Eugenia Tetteh  
Nana Yaw Englund  
Michelle Fremah  
Abu John Patrick

**Charity registered number**

1154385

**Principal office**

312 High Road  
Tottenham  
London  
N15 4BN

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 JULY 2021**

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The Trustees present their annual report together with the financial statements of the Victory Worship Centre International for the year 1 August 2020 to 31 July 2021.

**Objectives and activities**

**a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Structure, governance and management**

**a. Constitution**

Victory Worship Centre International is a registered charity, number 1154385, and is constituted under a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**Members' liability**

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2021**

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**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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 order of the members of the board of Trustees on 8 November 2021 and signed on their behalf by:

.....  
**Eugenia Tetteh**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 JULY 2021**

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**Independent examiner's report to the Trustees of Victory Worship Centre International ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2021.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 8 November 2021

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
<b>Income from:</b>				
Donations and legacies	2	192,068	192,068	188,166
Interest income		256	256	-
<b>Total income</b>		<u>192,324</u>	<u>192,324</u>	<u>188,166</u>
<b>Expenditure on:</b>				
Charitable activities	3	98,310	98,310	121,225
<b>Total expenditure</b>		<u>98,310</u>	<u>98,310</u>	<u>121,225</u>
<b>Net movement in funds</b>		<u>94,014</u>	<u>94,014</u>	<u>66,941</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		245,806	245,806	178,865
Net movement in funds		94,014	94,014	66,941
<b>Total funds carried forward</b>		<u>339,820</u>	<u>339,820</u>	<u>245,806</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 15 form part of these financial statements.

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**BALANCE SHEET  
AS AT 31 JULY 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	7	3	3
		<u>3</u>	<u>3</u>
<b>Current assets</b>			
Debtors	8	23,550	10,000
Cash at bank and in hand		350,134	280,927
		<u>373,684</u>	<u>290,927</u>
Creditors: amounts falling due within one year	9	(33,867)	(45,124)
<b>Net current assets</b>		<b>339,817</b>	<b>245,803</b>
<b>Total assets less current liabilities</b>		<b>339,820</b>	<b>245,806</b>
<b>Net assets excluding pension asset</b>		<b>339,820</b>	<b>245,806</b>
<b>Total net assets</b>		<b>339,820</b>	<b>245,806</b>
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		339,820	245,806
<b>Total funds</b>		<b>339,820</b>	<b>245,806</b>

The financial statements were approved and authorised for issue by the Trustees on 08 November 2021 and signed on their behalf by:

**Eugenia Tetteh**

The notes on pages 7 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Victory Worship Centre International meets the definition of a 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.

**1.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**1.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021

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**1. Accounting policies (continued)**

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Office equipment	- 25% straight line
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**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**1.9 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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VICTORY WORSHIP CENTRE INTERNATIONAL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021

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1. Accounting policies (continued)

1.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	167,433	<b>167,433</b>
Grants	24,635	<b>24,635</b>
	<hr/>	<hr/>
	192,068	<b>192,068</b>
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	179,322	179,322
Grants	8,844	8,844
	<hr/>	<hr/>
	188,166	188,166
	<hr/> <hr/>	<hr/> <hr/>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**3. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Direct costs - Activities	98,310	<b>98,310</b>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Direct costs - Activities	121,225	121,225

**4. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Total funds 2021 £</b>
Direct costs - Activities	98,310	<b>98,310</b>

	<i>Activities undertaken directly 2020 £</i>	<i>Total funds 2020 £</i>
Direct costs - Activities	121,225	121,225

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VICTORY WORSHIP CENTRE INTERNATIONAL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021

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4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	<b>Church Activities 2021 £</b>	<b>Total funds 2021 £</b>
Staff costs	32,815	<b>32,815</b>
Rent and rates	40,878	<b>40,878</b>
Evangelism and outreaches	1,550	<b>1,550</b>
Travel and subsistence	2,105	<b>2,105</b>
Welfare	2,118	<b>2,118</b>
Music and instruments	2,285	<b>2,285</b>
Volunteer expenses	1,427	<b>1,427</b>
Leaflets and flyers	512	<b>512</b>
Consultancy	2,500	<b>2,500</b>
Professional fees	1,940	<b>1,940</b>
Administration	2,812	<b>2,812</b>
Donations	2,810	<b>2,810</b>
Honorarium	3,985	<b>3,985</b>
Bank charges	573	<b>573</b>
	<hr/> <b>98,310</b> <hr/>	<hr/> <b>98,310</b> <hr/>

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**4. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Church Activities 2020 £</i>	<i>Total funds 2020 £</i>
Staff costs	32,817	32,817
Rent and rates	57,350	57,350
Evangelism and outreaches	4,330	4,330
Travel and subsistence	1,895	1,895
Welfare	4,500	4,500
Volunteer expenses	1,105	1,105
Leaflets and flyers	441	441
Consultancy	8,000	8,000
Professional fees	2,040	2,040
Administration	1,340	1,340
Donations	3,500	3,500
Honorarium	2,110	2,110
Bank charges	1,797	1,797
	<u>121,225</u>	<u>121,225</u>

**5. Staff costs**

	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	<b>29,283</b>	29,283
Social security costs	<b>2,826</b>	2,843
Contribution to defined contribution pension schemes	<b>706</b>	691
	<u><b>32,815</b></u>	<u>32,817</u>

The average number of persons employed by the Charity during the year was as follows:

	<b>2021 No.</b>	<b>2020 No.</b>
Clergy	<u><b>1</b></u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 July 2021, no Trustee expenses have been incurred (2020 - £NIL).

**7. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 August 2020	13,503
At 31 July 2021	13,503
<b>Depreciation</b>	
At 1 August 2020	13,500
At 31 July 2021	13,500
<b>Net book value</b>	
At 31 July 2021	3
At 31 July 2020	3

**8. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Due after more than one year</b>		
Prepayments and accrued income	23,550	10,000
	23,550	10,000
	23,550	10,000

**VICTORY WORSHIP CENTRE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**9. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Other taxation and social security	1,005	-
Other creditors	28,962	31,024
Accruals and deferred income	3,900	14,100
	<b>33,867</b>	<b>45,124</b>
	<b>33,867</b>	<b>45,124</b>

**10. Financial instruments**

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	350,134	280,927
	<b>350,134</b>	<b>280,927</b>
	<b>350,134</b>	<b>280,927</b>

Financial assets measured at fair value through income and expenditure comprise cash and cash equivalents.

**11. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	3	3
Debtors due after more than one year	23,550	23,550
Current assets	350,134	350,134
Creditors due within one year	(33,867)	(33,867)
	<b>339,820</b>	<b>339,820</b>
<b>Total</b>	<b>339,820</b>	<b>339,820</b>

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VICTORY WORSHIP CENTRE INTERNATIONAL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021

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11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Endowment funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	3	-	3
Debtors due after more than one year	10,000	-	10,000
Current assets	280,927	-	280,927
Creditors due within one year	(45,124)	-	(45,124)
<b>Total</b>	<u>245,806</u>	<u>-</u>	<u>245,806</u>