

Annual Report 2023-2024

Aim and purpose

Victory Church Blaenavon is a small non denomination church which operates solely through volunteers. The mission of the church is to reach the community of Blaenavon and surrounding areas through pastoral, evangelical, social, and ecumenical means.

The church is pastored by Nick and Suzanne Walters who were appointed when the church was planted in 2013.

The organisation is a registered charity and is run by the trustees, church elders and the church deacons.

Objectives and Activities

The leadership is committed to ensure that as many people as possible are offered the opportunity to come and worship in a friendly cheerful environment. A place where people can come and share their problems and receive prayers and hope.

The church meets weekly for a single church service which includes, lively modern worship, preaching from scripture, prayer, and communion.

The leadership are regularly reviewing ways in which we can help our local community and improve public benefit. The church has a passion for the lost and the broken which has led to the establishment of our Foodbank.

Through the volunteer scheme, many roles within the church are carried out by ordinary people of faith.

Achievements and Performance

Worship and Prayer

In person services were carried out during this period with attendance weekly increasing by 20% during this period. Baptisms were carried out during this period and a weekly prayer meeting was started to pray for the work of the church.

Pastoral Care

Pastoral care was carried out via telephone, messages and in person visits. Most of the pastoral care was provided by Mr Phil and Mrs Nick Paine and Mrs Suzanne Walters.

Kid's church

Kids church has returned to in person weekly meetings during the main Sunday service on Sunday mornings. The kids church numbers have steadily increased due to the increase in families attending the church during this period.

Mission and Evangelism

Foodbank

During this period foodbank was moved to the main church premises and opened weekly for those needing emergency food parcels in the north of Torfaen.

The trustees would like to thank Mrs Suzanne Walters and the rest of the group volunteers for their commitment to providing food parcels and prayer for those that were in need.

Financial Review

Total receipts on unrestricted funds were £31,235, most of which was generated by those attending the church regularly.

The total payments made was £28,800.

The net result for the year was an excess of receipts over payments of £2,355 on all funds.

Volunteers

All of the church activities are carried out by volunteers. The leadership would like to thank all those that have given up their time to help run our church as a loving community.

Structure and governance

Trustees

The church as a registered charity has trustees. These are:

Mr Phil Paine

Mr Nick Walters

Mr Bryan Hopkins

The trustees are responsible for all legal, ethical, and financial matters.

The trustees met 3 times during the year.

Church Elders

The church elders are responsible for day-to-day decisions and the spiritual direction of the church. The church elders are:

Mr Phil Paine

Mr Nick Walters

Mr Andrew Jones

Mr Roger Elver

Financial Statement for the year ending 31 January 2024



	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
RECEIPTS AND PAYMENTS ACCOUNT					
Receipts					
Regular Giving	29,571	-	-	29,571	26,690
Donations	1,175	-	-	1,175	-
Rent	-	-	-	-	2,140
Other	488	-	-	488	21
Foodbank	-	-	-	-	1,600
	31,235	-	-	31,235	30,451
Payments					
Ministry/Events	10,529	-	-	10,529	9,522
Gifts/Donations	3,370	-	-	3,370	6,180
Rent/Hire of Rooms	2,984	-	-	2,984	2,777
Renovation / Repairs	1,699	-	-	1,699	2,432
Large Purchases	9,455	-	-	9,455	3,212
Consumables	682	-	-	682	399
Foodbank	161	-	-	161	1,740
	-	-	-	-	-
	28,880	-	-	28,880	26,262
Excess of Receipts over Payments		-	-		4,188
Bank account 01 Feb 2021	22,992			22,992	18,804
Bank account 31 Jan 2022	25,347			25,347	22,992

STATEMENT OF ASSETS AND LIABILITIES

Cash Funds					
Bank Current Account	25,347	-	-	25,347	22,992
Other Monetary Assets	-	-	-	-	-
Investment Assets	-	-	-	-	-
Assets retained for Church use	-	-	-	-	-
Liabilities	-	-	-	-	-

The attached notes form part of these financial statements.

Approved by the trustees and signed by Pastor Nick Walters and Trustee Phil Paine.

NOTES

1. The financial statements of the trustees have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts & Payments basis.
2. The accounts were prepared by trustee Nick Walters.
3. The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012 that at year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

Victory Church Blaenavon
ACCOUNTS
for the year ended 31 January 2024

Victory Church Blaenavon

Accounts

Year ended 31 January 2024

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Victory Church Blaenavon

Proprietor and Professional Advisers

Year ended 31 January 2024

The Trustees

Business name

Victory Church Blaenavon

Business address

MORIAH CHAPEL
BROAD STREET
BLAENAVON
TORFAEN
NP4 9NE
United Kingdom

Accountant

N & R ACCOUNTANCY LTD

Office Suite A Limekiln Business Centre
Pontnewynydd
Pontypool
Torfaen
NP4 6TF
United Kingdom

Victory Church Blaenavon

Trustees' Approval Statement

Year ended 31 January 2024

I approve the accounts which comprise the profit and loss account, balance sheet and related notes. I acknowledge my responsibility for the accounts, including the appropriateness of the applicable financial reporting framework as set out in note 1, and for providing N & R ACCOUNTANCY LTD with all the information and explanations necessary for their compilation.

A handwritten signature in black ink, appearing to be 'P. Paul', written over a horizontal line.

On behalf of The Trustees

Date: 13 September 2024

Victory Church Blaenavon

Report to the trustees on the preparation of the unaudited accounts of Victory Church Blaenavon

Year ended 31 January 2024

In accordance with your instructions, we have compiled the accounts on the following pages from the accounting records and from information and explanations supplied to us.

We have not carried out an audit or any other review, and consequently we do not, therefore, express any opinion on the accounts.

N & R ACCOUNTANCY LTD

Office Suite A Limekiln Business Centre
Pontnewynydd
Pontypool
Torfaen
NP4 6TF
United Kingdom

Date: 13 September 2024

Victory Church Blaenavon

Profit and Loss Account

Year ended 31 January 2024

		2024
		£
	Note	
Turnover	2	31,234
Cost of sales	2	10,690
Gross profit		<u>20,544</u>
Expenditure	2	
Premises costs		3,666
Repairs and maintenance		1,699
Depreciation		1,890
General expenses		<u>3,370</u>
		<u>10,625</u>
Profit for the year		<u><u>9,919</u></u>

Victory Church Blaenavon

Balance Sheet

31 January 2024

		2024
		£
	Note	
Fixed assets		
Tangible assets	3	7,564
Current assets		
Cash at bank and in hand		25,347
Net current assets		<u>25,347</u>
Net assets		<u>32,911</u>
		<u><u> </u></u>
Financed by:		
Capital account	4	<u>32,911</u>
		<u><u> </u></u>

Victory Church Blaenavon

Notes to the Accounts

Year ended 31 January 2024

1 Accounting policies

BASIS OF PREPARATION

The accounts have been prepared under the historical cost basis and on a basis which enables the profits to be calculated in accordance with United Kingdom Generally Accepted Accounting Practice.

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

TANGIBLE ASSETS

Tangible assets are measured at cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	20% straight line
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2 Profit and loss account analysis

TURNOVER

	2024
	£
Regular Giving	29,571
Other income	1,663
	<u>31,234</u>

COST OF SALES

	2024
	£
Ministry/Events	10,529
Other direct costs	161
	<u>10,690</u>

Victory Church Blaenavon

Notes to the Accounts (continued)

Year ended 31 January 2024

EXPENDITURE

	2024 £
Premises costs	
Rent	2,984
Light, heating and power	682
	<u>3,666</u>
	2024 £
Repairs and maintenance	
Repairs and maintenance	1,699
	<u>1,699</u>
	2024 £
Depreciation	
Depreciation	1,890
	<u>1,890</u>
	2024 £
General expenses	
Donations	3,370
	<u>3,370</u>

Victory Church Blaenavon

Notes to the Accounts (continued)

Year ended 31 January 2024

3 Tangible assets

	Fixtures and fittings £
Cost	
Additions	9,455
At 31 January 2024	<u>9,455</u>
Depreciation	
Charge	1,891
At 31 January 2024	<u>1,891</u>
Net book value	
At 31 January 2024	<u>7,564</u>

4 Capital account

	2024 £
At 1 February 2023	22,992
Net profit for the year	9,919
At 31 January 2024	<u>32,911</u>



Section A

Independent Examiner's Report

Report to the trustees

VICTORY CHURCH BLAENAVON

On accounts for the year
ended

31 JANUARY 2024

Charity no
(if any)

1165688

Set out on pages

4 and 5 of the attached report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/01/2024**.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

RAHolland

Date:

13/09/2024

Name:

RICHARD HOLLAND

Relevant professional
qualification(s) or body
(if any):

CPA

Address:

OFFICE A LIMEKILN BUSINESS CENTRE

PONTNEWYNYDD

PONTYPOOL

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.