

VICTORY OUTREACH MANCHESTER

(CHARITABLE INCORPORATED ORGANISATION)

ANNUAL REPORT AND FINANCIAL STATEMENTS YEAR ENDED 31ST MAY 2022

CHARITY REGISTRATION No: 1167670

VICTORY OUTREACH MANCHESTER
(CHARITABLE INCORPORATED ORGANISATION)

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VICTORY OUTREACH MANCHESTER
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LEGAL & ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1167670
DATE OF REGISTRATION	16th June 2016
START OF FINANCIAL YEAR	1st June 2021
END OF FINANCIAL YEAR	31st May 2022
TRUSTEES AT 31ST MAY 2021	Mandlenkosi Walter Moyo Rev. Roger Ian Sutton Rev. David King (resigned 25/06/2021) Mrs Claudia Mason (appointed 10/09/2020)
LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	CIO Foundation Registered 16 th June 2016
CORRESPONDENCE ADDRESS	19 Liverpool Street Salford M5 4LY
PRIMARY BANKERS	NatWest Bank Plc 182 Deansgate Manchester M3 3LY
INDEPENDENT EXAMINER	Daniel McGuren ACMA CGMA FMAAT 3 Chancet Wood Rise Sheffield S8 7TT

VICTORY OUTREACH MANCHESTER

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TRUSTEES ANNUAL REPORTS FOR THE YEAR ENDED 31st May 2022

The Trustees present their report together with the financial statements of the charity for the year ended 31 May 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 17 and comply with the Charity's Trust Deed and applicable law.

These financial statements comply with the Charities Act 2011, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102) and the Charities Act 2011).

OBJECTIVES AND ACTIVITIES

1. The advancement of the Christian Faith in accordance with the statements of belief set out in the schedule appearing at the end of the Constitution and the worship of God in the said county and elsewhere and by any means whatsoever including (but not by way of limitation) the preaching and proclamation of the Christian Gospel and the teaching of Christian doctrine and principles and the pastoral care of Christian people and the printing and distribution of the Bible and Christian literature including video and audio recordings or CD's and by any other media which is or may become available.
2. The relief of persons who are in conditions of need or hardship and consequently are in distress or who are sick.
3. The advancement of education on the basis of the above Christian principles and without prejudice to the generality of the foregoing provisions of such education in any educational establishment and if the trustees so decide the provision of one or more charitable education establishments for the general education of children or adults on the basis of such Christian principles.
4. Meetings and events for enquirers into the Christian faith.

Victory Outreach is an International Christian Ministry orientated church called to the task of evangelising and discipling the hurting people of the world with the message of hope and the plan of Jesus Christ. This call involves a commitment to plant and develop churches, rehabilitation homes and training centres in strategic cities of the world. Victory Outreach inspires and instils within people the desire to fulfil their potentials in life with a sense of dignity, belonging and destiny.

ORGANISATIONAL STRUCTURE & DECISION MAKING

There is a Board of Trustees who meets regularly to make strategic decisions as well as a Business Executive Management Team, made up of Senior Pastoral Team and key Senior Staff of the church charity which holds regular weekly business meetings for the day-to-day operations of the church charity. As the church grows, capacity is being built with experts in finance and administration alongside identifying young talents for the future direction of the charity.

PUBLIC BENEFIT

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

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THE YEAR ENDED 31st May 2022**

REVIEW OF ACTIVITIES DURING THE YEAR 2021-22

Victory Outreach Manchester church charity, like many other similar organisations, has continued to re-establish its in-person member base after a unique year after the unlocking of covid restrictions. The church's demographic has expanded, allowing us to reach more of the local community through the work done online during the pandemic.

This growth has allowed us to begin to train a new crop of volunteer leaders to meet the needs of the member base. We have also been able to adopt a hybrid model, which gives us the scope to attract and retain our online and in-person member base for weekly Sunday services, mid-week prayer, leadership training, life groups, various prayer meetings and regional engagement with the five other church we have launched out over multiple years (VO Glasgow, VO Liverpool, VO Birmingham, VO London City Church and VO Frankfurt).

Our community's growing interest in family life and parenting, saw young people encouraged to engage with positive role models, including Bible study groups, prayer meetings, music and drama. The charity remains the beacon of hope within the community it serves due to the uniqueness of what we do.

This year, the charity owed its continued existence throughout the year to the unflinching dedication and support of our people and volunteers to the mission. We are improving faith and wellbeing among our members and the community through teaching and outreach activities in the first half of the year, including weekly teachings and events reaching out to prostitutes, drug addicts, alcoholics, the homeless and the hurting people all over the city of Salford, Manchester and its environs.

KEY ACHIEVEMENTS IN 2021-22

- Organised the UK and Germany Region, online Run4Hope fundraiser in September 2021. The amount raised was £33,292.90 due to the Covid-19 pandemic.
- Code Red - Saw many women in hostels suffering from domestic violence and street workers receiving personal encouragement and personal gifts. This was all achieved within Government restrictions and was a tremendous success
- Christmas Nativity Play for the Kids GANG (God Anointed Now Generation) ministry and Christmas Hamper giveaways in the Salford area.
- Our flagship New Year's Eve celebration and thanksgiving service and provided Christmas Day meal for all those within the church and local community who did not have family or anywhere else to go on Christmas Day.
- VO Glasgow and VO Birmingham continued to grow and sustain its operational model courtesy of our United We Can fund (UWC).
- Participated in the annual Senior Pastors Strategic and vision casting meeting in Mexico.
- Participated in the Manchester City Prayer Gathering series and was a vital member of the church leaders' community within the city, helping shape the future of our communities.
- Well represented at the World Conference and the United Women in Ministry Conference, which all happened in America.

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- Successfully continued to support one young adult who is a staff member at the Mission Training Centre in America.
- Continued the Weekly church-wide online/in-person prayer meetings and monthly men and women prayer meetings as we see growth in many of our members' prayer and spiritual lives.
- Organised and hosted a church-wide series of marriage seminars with seasoned couples sharing their wealth of knowledge and experience in marriage to help our members.
- Began a search for a venue for an Urban Training Centre to be established in the UK/Germany region.
- Continued with theological teachings through VETI and encouraged up-and-coming leaders to continue their growth track towards pastoral licensing.
- Conducted several in-person member gatherings to strengthen the community, connection and relationships within the church and attract new members.
- Baptised several new congregation members and dedicated many new babies to God.
- Pastoral staff conducted several weddings over the course of the year.
- Built a new church café, which is run by volunteers and has started to bring in a small weekly profit
- UK & Germany regional conference, which took place in Manchester. We saw many members from the region come together for the first-time post covid, which allowed them to build new relationships and receive direction on where God is leading the region.

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FINANCIAL REVIEW

The trustees have prepared the accounting policies for the Victory Outreach Manchester in accordance with the requirements of the SORP and of best accounting practice.

Review of the period

During the year the baseline income decreased to £400,262 (2021: £434,234)

The costs went down to £358,773 (2021: £394,409), they were contained due to strong financial management and good cost control.

Income and Expenditure

Victory Outreach Manchester relies on voluntary income as its principal source of funding. Total donation amounted to £288,751 (2021: £327,107)

Income from Charitable activities amounted to £109,389 (2021: £106,140). Income from activities for generating funds amounted to £1,825 (2021: £518)

Investment income received in the year £31 (2021: £24)

Other Income received amounted to £266 (2021: £445)

The costs of fund generating activities were £1,984 (2021: £1,802).

Governance

The £925 (2021: £3,900) 'governance' costs include the costs associated with independent examination of the accounts and other professional services in the year for financial and legal advice.

Surplus

Total of the incoming resources exceeded resources expended in the period by £41,489 (2021: £39,825), and this is held as unrestricted and restricted funds.

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RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the review of controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

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PLANS FOR THE YEAR AHEAD 2022-23

Plans for 2022 – 2023 are to continue the core delivery of services in-house and online while establishing an enhanced leadership structure for the church's continued growth. As we have received a high level of new membership, we feel it is essential to provide a variety of training and life groups to establish their Christian journey.

We will also continue to explore opportunities to expand the ministry across the region, including Ireland, Wales and potentially Europe.

Essential items on the agenda for next year are as follows:

- The upgrade of our technological capacity, with new equipment needing to be purchased to facilitate the growing environment.
- Develop new strategies to meet the new way of doing church as the online services saw an increase in people accessing our services.
- To find new ways to grow our income, to close any gap in income level drop we experienced last year due to the post covid environment.
- To continue to support the Victory Outreach Manchester Community Grocery and provide pastoral care services to meet the needs of our congregants and the wider community.
- Code Red – will strengthen our efforts to continue reaching out to many women in hostels suffering from domestic violence, to receive personal encouragement and gifts.

Next year, we will organise Run for Hope (R4H) in-person, which will allow us to connect with the community once again through this event and to support people willing to take part - as an ongoing fundraising initiative for ministry development which has mobilised hundreds of people to raise money for reaching vulnerable people across the UK.

We will continue the in-person and online teachings as part of our regular activities, including:

- Marriage teachings
- Relationship teachings
- Parenting training
- Bible teachings
- Life Groups
- VETI - Theological training
- Prayer Times (Wednesday/ Friday/Saturday)
- Regional Conferences for men, women and children

Continue to maintain contact with congregation members via in-person services/meetings, WhatsApp/Zoom/ telephone/email, and visits when necessary.

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To support three of our churches courtesy United We Can fund in Birmingham, London and Glasgow with staff detached from Victory Outreach Manchester.

New Trustees are being recruited to join the board as the tenure of the existing trustees ends. New structures are being developed in terms of growth planning and policies and procedures are continually being updated.

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TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other Irregularities.

RELATED PARTIES

A summary of transactions with related parties is set out in note 16 of the financial statements.

The trustees declare that they have approved the trustees' report above.

The Trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's Trustees

Signed by



Name : ... **Mandla Moyo**

Date : ... **01/10/2022**

VICTORY OUTREACH MANCHESTER
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INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the Trustees of Victory Outreach Manchester on the accounts for the period ended 31st May 2022 set out on pages 13 to 24.

Responsibilities and basis of report

As the Charity Trustees of the CIO 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 CIO's accounts carried out under s.145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s.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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the CIO as required by section 130 of the 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 to enable a proper understanding of the accounts to be reached.

Signed:



Name : Daniel McGuren

ACMA CGMA FMAAT

Address: 3 Chancet Wood Rise, Sheffield S8 7TT

Dated: 3 October 2022

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st May 2022

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
INCOMING RESOURCES					
Incoming resources from generating funds:					
Donations and legacies	2a	276,525	12,226	288,751	327,107
Other income from Charitable activities	2b	11,299	98,090	109,389	106,140
Other Trading income	2c	965	860	1,825	518
Investment income	2d	0	31	31	24
Other Incoming Resources	2e	43	223	266	445
TOTAL INCOMING RESOURCES		288,832	111,430	400,262	434,234
RESOURCES EXPENDED					
Charitable activities	3	272,581	85,267	357,848	390,509
Governance costs	5	925	0	925	3,900
TOTAL RESOURCES EXPENDED		273,506	85,267	358,773	394,409
NET(OUTGOING)/INCOMING RESOURCES BEFORE TRANSFERS		15,326	26,163	41,489	39,825
TRANSFERS					
Transfer between Funds		(17,201)	17,201	0	0
NET MOVEMENT IN FUNDS		(1,875)	43,364	41,489	39,825
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		67,760	142,239	209,999	170,174
TOTAL FUNDS CARRIED FORWARD		65,885	185,603	251,488	209,999

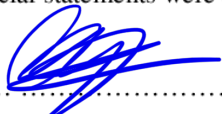
The charity has no recognised gains or losses other than the results for the year as set out above.

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STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31st May 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	8	<u>126,725</u>	<u>122,371</u>
		<u>126,725</u>	<u>122,371</u>
CURRENT ASSETS			
Debtors	9	<u>12,974</u>	<u>3,551</u>
Cash and Cash Equivalents	10	<u>169,995</u>	<u>151,393</u>
		<u>182,969</u>	<u>154,944</u>
CREDITORS: Amounts falling due within one year	11	<u>23,627</u>	<u>26,658</u>
NET CURRENT ASSETS		<u>159,342</u>	<u>128,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		286,067	250,657
CREDITORS: Amounts falling due after more than one year	12	<u>(34,579)</u>	<u>(40,658)</u>
NET ASSETS		<u>251,488</u>	<u>209,999</u>
FUNDS OF THE CHARITY			
Restricted Income Funds	13a	<u>185,603</u>	<u>142,239</u>
Unrestricted Income Funds	13	<u>65,885</u>	<u>67,760</u>
		<u>251,488</u>	<u>209,999</u>

These financial statements were approved by the trustees on 1 October 2022 and signed on their behalf by:

Signed 

Print Name: Mandla Moyo

VICTORY OUTREACH MANCHESTER
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CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31st May 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash received (spent)	41,458	39,801
Adjustments to cash from non-cash items		
Depreciation	5,646	14,366
	47,104	54,167
Working capital adjustments		
Decrease/(increase) in debtors	(9,423)	19,875
Increase/(decrease) in creditors	(8,115)	(19,656)
Net cash flows from operating activities	29,566	54,386
Cash flows from investing activities		
Interest received from savings	31	24
Disposals of tangible Fixed Assets	0	3,490
Purchase of tangible Fixed Assets	(10,000)	(8,460)
Net cash flows from investing activities	(9,969)	(4,946)
Cash flows from financing activities		
(Repayment)/Addition of Loan during the period	(995)	(182)
Net cash flows from financing activities	(995)	(182)
Net (decrease)/increase in cash and cash equivalents	18,602	49,258
Cash and cash equivalents at 1 January	151,393	102,135
Cash and cash equivalents at 31 December	169,995	151,393

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MAY 2022

1. ACCOUNTING POLICIES (continued)

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, for example allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees' report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of the regular appeals for special offerings and specific donations.

Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds and fenced for a particular purposes or projects.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MAY 2022

Amortisation on Land & Buildings

No amortisation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance basis over their estimated useful lives. The rates applied per annum are as follows:

General Equipment	25%
Fixtures & Fittings	10%
Motor Vehicles	25%

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MAY 2022

2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	TOTAL	TOTAL
	Total	Total	2022	2021
	£	£	£	£
2a Donations and legacies				
Gifts Individuals	244,395	80	244,475	263,763
Tax Refund	32,130	6,896	39,026	46,217
Grants received	0	5,250	5,250	17,127
	<u>276,525</u>	<u>12,226</u>	<u>288,751</u>	<u>327,107</u>
2b Incoming Resources from Charitable Activities				
Rent Received	11,299	0	11,299	17,993
Events - Run4Hope	0	24,653	24,653	13,367
United We Can	0	73,437	73,437	74,780
	<u>11,299</u>	<u>98,090</u>	<u>109,389</u>	<u>106,140</u>
2c Income from activities for generating funds				
Fundraising Events	100	0	100	408
Café Income	102	0	102	0
Event Income	763	860	1,623	110
	<u>965</u>	<u>860</u>	<u>1,825</u>	<u>518</u>
2d Investment Income				
Bank Interest Received	0	31	31	24
	<u>0</u>	<u>31</u>	<u>31</u>	<u>24</u>
2e Other Incoming Resources				
Sundry Income	43	223	266	445
	<u>43</u>	<u>223</u>	<u>266</u>	<u>445</u>
TOTAL INCOMING RESOURCES	<u>288,832</u>	<u>111,430</u>	<u>400,262</u>	<u>434,234</u>

Many volunteers give freely of their time in the service of our Lord for the charity, the value of which is unquantifiable.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MAY 2022

3.COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds Total £	Restricted Funds Total £	TOTAL 2022 £	TOTAL 2021 £
Costs of Direct Charitable Activities	272,580	85,267	357,847	390,509
Support Costs	925	0	925	3,900
	<u>273,505</u>	<u>85,267</u>	<u>358,772</u>	<u>394,409</u>

4.COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken Total £	Support costs Total £	TOTAL 2022 £	TOTAL 2021 £
Costs of Generating Voluntary Income	18,012	0	18,012	23,382
Costs of Fund Generating Activities	2,147	0	2,147	1,802
Costs of Charitable Activities	328,688	0	328,688	359,398
Governance costs	0	925	925	3,900
Tithe to Related Charity	9,000	0	9,000	5,927
	<u>357,847</u>	<u>925</u>	<u>358,773</u>	<u>394,409</u>

5. GOVERNANCE COSTS

	Unrestricted Funds Total £	TOTAL 2022 £	TOTAL 2021 £
Independent examiner's fee	900	900	850
Other Governance costs	25	25	3,050
	<u>925</u>	<u>925</u>	<u>3,900</u>

6. NET INCOMING RESOURCES

This is stated after charging:

	TOTAL 2022 £	TOTAL 2021 £
Independent examiner's fee	900	850
Depreciation of owned assets	5,646	14,366

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MAY 2022

7. INFORMATION REGARDING TRUSTEES AND EMPLOYEES

	TOTAL 2022 £	TOTAL 2021 £
Employee costs during the year:		
Wages and salaries	118,346	128,029
Social security costs	3,360	6,148
Pension costs	2,739	2,632
	<u>124,444</u>	<u>136,808</u>
Average number of staff employed:	No.	No.
Raising funds and Charitable Activities	7	8
Others - Support	3	3
	<u>10</u>	<u>11</u>

Payments were made to the Senior Minister of Religion towards living and vehicle costs and treated as a Benefit In Kind and all relevant taxes paid - the total of £Nil (2021: £17,388).

No employee received remuneration including benefits of more than £60,000 during the year (2021: Nil).

Amount paid or reimbursed to Trustees, in their capacity as Trustees £Nil (2021: £Nil).

8. FIXED ASSETS

		£	£	£	Total £
		Land & Building	General Equipment	Fixtures & Fittings	
Cost	at 1 June 2021	100,000	55,501	15,359	170,860
	Additions	0	10,000	0	10,000
	Disposals	0	0	0	0
	at 31 May 2022	<u>100,000</u>	<u>65,501</u>	<u>15,359</u>	<u>180,860</u>
Depreciation	at 1 June 2021	0	44,070	4,419	48,489
	Charge for year	0	4,110	1,536	5,646
	Disposals	0	0	0	0
	at 31 May 2022	<u>0</u>	<u>48,180</u>	<u>5,955</u>	<u>54,135</u>
Net Book Value	at 31 May 2022	<u>100,000</u>	<u>17,321</u>	<u>9,404</u>	<u>126,725</u>
	at 1 June 2021	<u>100,000</u>	<u>11,431</u>	<u>10,940</u>	<u>122,371</u>

VICTORY OUTREACH MANCHESTER
(CHARITABLE INCORPORATED ORGANISATION)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MAY 2022

9. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Trade debtors	337	685	1,022	0
Prepayments and accrued income	3,545	5,374	8,919	3,551
Other Debtors	3,033	0	3,033	0
	<u>6,915</u>	<u>6,059</u>	<u>12,974</u>	<u>3,551</u>

10. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Current Accounts	2,580	167,340	169,920	151,393
Cash	75	0	75	0
	<u>2,655</u>	<u>167,340</u>	<u>169,995</u>	<u>151,393</u>

11. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Bank loans & other loans, Credit cards & Overdrafts	1,021	0	1,021	2,016
Mortgage	5,201	0	5,201	5,202
Trade creditors	7,354	3,905	11,259	11,881
Other creditors	691	0	691	503
Accruals and deferred income	4,363	1,092	5,455	7,056
	<u>18,630</u>	<u>4,997</u>	<u>23,627</u>	<u>26,658</u>

12. CREDITORS : AMOUNTS FALLING DUE AFTER ONE YEAR

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Mortgage	34,579	0	34,579	40,658
	<u>34,579</u>	<u>0</u>	<u>34,579</u>	<u>40,658</u>

The mortgage with Kingdom Bank was used to purchase 83 Lower Seedley Road, Salford, M6 5WP on 9th August 2007, as a home for men suffering from substance misuse and prostitution. The original amount of the loan was £100,000, to be paid back over a 20-year period with maturity on the 9th August 2027. The interest rate applicable was 7.50% (2021: 7.50%).

VICTORY OUTREACH MANCHESTER
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MAY 2022

13. RECONCILIATION OF MOVEMENTS IN FUNDS

	31-May-21 £	Incoming £	Outgoing £	Funds £	31-May-22 £
13a. Restricted Funds	<u>142,239</u>	<u>111,430</u>	<u>(85,267)</u>	<u>17,201</u>	<u>185,603</u>
	142,239	111,430	(85,267)	17,201	185,603
Unrestricted Funds					
General Fund	67,760	288,832	(273,506)	(17,201)	65,885
	<u>209,999</u>	<u>400,262</u>	<u>(358,773)</u>	<u>0</u>	<u>251,488</u>
13a. Restricted Funds					
Covid19 - Hardship Fund	1,028	0	(1,028)	0	0
Building Fund	49,940	82	(4,049)	0	45,973
United We Can	80,971	106,348	(64,890)	17,201	139,630
Community Wraparound Services	<u>10,300</u>	<u>5,000</u>	<u>(15,300)</u>	<u>0</u>	<u>0</u>
	<u>142,239</u>	<u>111,430</u>	<u>(85,267)</u>	<u>17,201</u>	<u>185,603</u>

14. ANALYSIS OF NET ASSETS BY FUND

	Tangible Fixed Assets £	Net Current Assets / (Liabilities) £	Creditors Due after One Year £	TOTAL £
Restricted Funds	<u>0</u>	<u>185,603</u>	<u>0</u>	<u>185,603</u>
	0	185,603	0	185,603
Unrestricted Funds	<u>126,725</u>	<u>(26,261)</u>	<u>34,579</u>	<u>65,885</u>
	<u>126,725</u>	<u>(26,261)</u>	<u>34,579</u>	<u>251,488</u>

15. OPERATING LEASE COMMITMENTS

	Land and Buildings £	Equipment £
Lease which expires		
Within One year	9,252	1,584
After One Year		1,584
	<u>9,252</u>	<u>3,168</u>

VICTORY OUTREACH MANCHESTER
(CHARITABLE INCORPORATED ORGANISATION)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MAY 2022

16. PAYMENTS TO TRUSTEES AND RELATED PARTY TRANSACTIONS

During the period the related party transactions were as stated below:

No payments were made to trustees, or any persons connected with them during this financial period. No other material transaction took place between the organisation and a trustee, or any person connected with them

Total donations made by the trustees to the charity during the period were £4,021 (2021: £2,940)

Victory Outreach Manchester gave a donation of £9,000 (2021: £5,927) to related charity Project67.

Victory Outreach Manchester gave £27,995 (2021: £32,168) to churches planted by the Church