

Registered number  
09042923

Charrrity Number  
1168121

# **LADIES OF VICTORY INTERNATIONAL FELLOWSHIP**

Report and Accounts

31 May 2021

# LADIES OF VICTORY INTERNATIONAL FELLOWSHIP

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## Report and accounts

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# **LADIES OF VICTORY INTERNATIONAL FELLOWSHIP**

## **Company Information**

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### **Directors**

HELEN AZUKEGO OKECHUKWU

### **Accountants**

OANSAH & CO

Suite 5 (4th Floor) City Gate House

246 – 250 Romford Road

Forest Gate

London

E7 9HZ

### **Registered office**

7 Mortham Street

Stratford

Newham

London

E15 3LS

### **Registered number**

09042923

### **Charity Number**

1168121

**LADIES OF VICTORY INTERNATIONAL FELLOWSHIP**  
**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021**

The Trustees have the pleasure in submitting the Report and Accounts for the year 28 February 2019.

**Objects of the charity:**

The Trust seeks to demonstrate the Christian faith and charitable courses by serving as a church in UK.

**Government:**

The Board of Trustees was in regular contact beyond the prescribed frequency of meetings by the governing documents. Strategic decision- making was on a quorate basis. Board membership is stable, balanced and the Trustees operate to Charity Commission's guidance and Charity Law.

**Review of Activities:**

**LADIES OF VICTORY INTERNATIONAL FELLOWSHIP:** provides avenue and platform for charitable courses:

- We organise youth rehabilitation programme in which we gather youth around the community to ensure they maximise their potentials.
- We help women who are in abusive relationship (domestic violence) stabilise their emotions by counselling and making them see need to talk to appropriate authorities as many suffering in silence.
- Advance the course of poverty alleviation programme. Where we give/make donations to people in need ( based on their basic needs)
- Visit homes of old people within the community. Giving them our support by donating toiletries, and daily essentials.
- We counsel people based on their challenges once they approach us and we treat this with utmost confidentiality.

**Financial review:**

The Charity's main source of finance was from tithe, offerings and donations from members. The Charity's financial position is stable and balanced.

**Trustees' Responsibilities:**

Charity law requires us as Trustees to prepare financial statements for each accounting year which receipts and payments of the charity for the year.

We are responsible to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

This report was approved by the trustees on 3 February 2022 and signed on their behalf by:

Name: Helen Azukego Okechukwu

Sign. Helen A. Okechukwu

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF:  
LADIES OF VICTORY INTERNATIONAL FELLOWSHIP (Charity No: 1168121)**

We have examined and reported on the accounts of **LADIES OF VICTORY INTERNATIONAL FELLOWSHIP** for the year ended 31 May 2021 which are set out on pages 4 to 8.

**Respective responsibilities of trustees and examiner** The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement** My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement** In connection with my examination, no matter has come to my attention:

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

Sign:.....

Date: 28/04/2023

Name: Charles Owusu-Ansah (FCCA)

Professional Body: Chartered Certified Accountants



**LADIES OF VICTORY INTERNATIONAL FELLOWSHIP**

**Profit and Loss Account**

**for the year ended 31 May 2021**

	2021 £
Turnover	29,417
Administrative expenses	(19,997)
Operating profit	<u>9,420</u>
Profit before taxation	<u>9,420</u>
Tax on profit	(1,866)
Profit for the financial year	<u><u>7,554</u></u>

**LADIES OF VICTORY INTERNATIONAL FELLOWSHIP****Registered number:** 09042923**Balance Sheet  
as at 31 May 2021**

	Notes	2021 £
<b>Fixed assets</b>		
Tangible assets	3	400
<b>Current assets</b>		
Cash at bank and in hand		85
<b>Creditors: amounts falling due within one year</b>	4	(4,136)
<b>Net current liabilities</b>		(4,051)
<b>Net liabilities</b>		<u><u>(3,651)</u></u>
<b>Capital and reserves</b>		
Profit and loss account		(3,651)
<b>Shareholders' funds</b>		<u><u>(3,651)</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

HELEN AZUKEGO OKECHUKWU

Director

Approved by the board on 28 February 2022

**LADIES OF VICTORY INTERNATIONAL FELLOWSHIP****Statement of Changes in Equity  
for the year ended 31 May 2021**

	Share capital £	Share premium £	Re- valuation reserve £	Profit and loss account £	Total £
At 1 June 2020	-	-	-	(11,205)	(11,205)
Profit for the financial year				7,554	7,554
At 31 May 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,651)</u>	<u>(3,651)</u>



# LADIES OF VICTORY INTERNATIONAL FELLOWSHIP

## Notes to the Accounts

for the year ended 31 May 2021

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### *Turnover*

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### *Tangible fixed assets*

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

#### *Stocks*

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### *Debtors*

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

# LADIES OF VICTORY INTERNATIONAL FELLOWSHIP

## Notes to the Accounts

for the year ended 31 May 2021

### *Creditors*

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### *Taxation*

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## 2 Employees

2021  
Number

Average number of persons employed by the company

1

## 3 Tangible fixed assets

Plant and  
machinery  
etc  
£

### Cost

At 1 June 2020

1,600

At 31 May 2021

1,600

### Depreciation

At 1 June 2020

800

Charge for the year

400

At 31 May 2021

1,200

### Net book value

At 31 May 2021

400

At 31 May 2020

800

## **LADIES OF VICTORY INTERNATIONAL FELLOWSHIP**

### **Notes to the Accounts**

**for the year ended 31 May 2021**

<b>4 Creditors: amounts falling due within one year</b>	<b>2021</b>
	<b>£</b>
Taxation and social security costs	3,286
Other creditors	850
	<u>4,136</u>

### **5 Other information**

LADIES OF VICTORY INTERNATIONAL FELLOWSHIP is a private company limited by shares and incorporated in England. Its registered office is:

7 Mortham Street

Stratford

Newham

London

E15 3LS

## LADIES OF VICTORY INTERNATIONAL FELLOWSHIP

### Detailed profit and loss account

for the year ended 31 May 2021

*This schedule does not form part of the statutory accounts*

	2021 £
<b>Sales</b>	
Sales	<u>29,417</u>
<b>Administrative expenses</b>	
Employee costs:	
Wages and salaries	8,400
Staff training and welfare	2,000
Travel and subsistence	3,633
Motor expenses	<u>2,486</u>
	<u>16,519</u>
Premises costs:	
Use of home	<u>2,000</u>
	<u>2,000</u>
General administrative expenses:	
Telephone and internet	109
Insurance	119
Depreciation	<u>400</u>
	<u>628</u>
Legal and professional costs:	
Accountancy fees	<u>850</u>
	<u>850</u>
	<u><b>19,997</b></u>