

**VICTORY CENTRE INTERNATIONAL**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

**ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Directors/Trustees of the Charity are as noted on page 1

Directors/Trustees meetings are held monthly to review legal & financial strategy and financial performance but regular contact is maintained in between meetings to monitor the distribution of funds, cash-flow, legal/HR procedures and general governance issues.

The Directors/Trustees work together with the management committee of the church, which comprises the following as of 30 June 2021 who meet at least 12 times a year as a team:

Mr William Boateng, Mr Arnold Vincent and Minister Fatmata Youngah. In addition to the work done by Trustees and Directors as detailed above, the charity seeks to further its aims and objectives by utilising the volunteer capacity (of about 50) in the membership of the church. They help to facilitate various areas of the activity and vision of the charity as follows.

**Areas of Church Life & Volunteer Leaders**

Pastoral & Spiritual Oversight: Pastor Ernest Owusu

Praise and Worship: Pastor Louisa Annan & Min. Fatmata Youngah. Administration: Minister Fatamata Youngah , Peggy Soko and Ebum Scott.

Finance: William Boateng , Iratu Kamara.

Child Protection & Vulnerable Adults Officer : Mrs Ebum Scott

Outreach & Evangelism: Christine Aloyo & Mrs Matilda Ezzidio. Welfare Team: Ms Christiana Ansumana and Mrs Michaela Lynch.

Hospitality: Mrs Alimatu Kaykay , Mrs Michaela Lych & Ms Julia Rahman.

Children Service: Mrs Melody Owusu & Ms Sia Kpakima

Youth Ministry: Mr Henry Sogie-Thomas & King Henry Omane

Sound Equipment & Maintenance: Mr Bright Agyeman

Organizing, Health & Safety: Mrs Michaela Lynch & Mrs Millicent Raymond

Media & Creative Output: Miss Hariatu Kamara & Miss Safiatu Carew

The Management committee and Trustees/Directors meet with various leaders in the church to periodically review areas of church life and activity. These reviews are key in ensuring that the Charity continues to meet its primary objectives. The Trustees/Directors work together with the management committee and the departmental leaders in the church to ensure that these aims and objectives are met throughout the activity of the organisation.

Areas of oversight and governance have continued to be developed this year including the full review of the full health and safety policy, fire risk assessment, fixed assets register and the ongoing development and implementation of the Child Protection Policy in line with the latest government guidance and advice.

The management committee and Trustees/Directors set and agree financial budgets for each area of Church life. These are monitored and reviewed each month against cash flow and expenditure management.

## **REVIEW OF ACTIVITIES**

### **Promotion of Gospel of Jesus Christ our Lord and Saviour**

We hold regular weekly Bible studies and worship services. Members and the general public have access to our regular meetings on Thursday and Sunday evenings. There were a number of outreaches we have ones a month street evangelism in the Southwark area to reach out and invite souls into the church.

### **Education and Relief Poverty**

As a church we have been proactive in responding to the needs of our local community in relation to vulnerable people both in the congregation and our local community.

Training & People Development-We held a number of leadership training sessions aimed at equipping pastors, ministers and heads of department as well as those aspiring to be leaders. Members were offered advice and guidance to enhance their career prospects through one-to-one coaching. These were usually held on the first Saturday of the month.

## **COMMUNITY PROGRAMME**

Victory Centre International (VCI) is a multi-cultural church with over 10 nationalities. We have a great heart for organising community events and activities aimed at building community togetherness and bridging cultural differences.

**YOUTH REVIVALS-** These events are organised once a month depending on the availability of the auditorium we rent. This is an event organized by the leadership of VCI to bring motivation and inspiration to our youths in order to prepare them for a better future.

**FOOD DISTRIBUTION-** This is held quarterly on the last Sunday of the month and on specific occasions like Easter and Christmas. We distribute food items to the general public and as well as our membership. Special food parcels are given to needy people at the end of the occasion. We hope to expand this service to cover a wider aspect of the community by inviting special groups such as the homeless, asylum seekers and other vulnerable groups to benefit from these events.

**WELFARE SUPPORT SCHEME-** VCI has a system in place that allows the vulnerable, the briefed, the sick, the aged and the unemployed within the congregation access some form of support such as



## **Victory Centre International ( Trustees Report Cont.)**

food, clothing, money etc. We also do hospital visitations of our members and their families to offer prayers and words of comfort needed for their recovery.

**ANNUAL INDEPENDENCE DAY EVENT-** We gathers as a church to celebrate the Independence Day of each of the nationalities present in our congregation. We do this by advertising and opening our doors to the community and celebrate with the display of various local food, cultural items, play and dance to the local music of the country in question. We listen as the country's history is read and together we learn and sing the national anthem.

**LIFE CLASS-**This takes place every Sunday 30 minutes before the commencement of our worship service. Members are taught on how to discover their talents and utilize it effectively to achieve maximum results.

During this class, we explore very important topic such as marriage, money, good behaviour, fear, anger and career development strategies.

**CLOTHES BANK-**We have started to collect clothes & shoes from individuals in the church for supporting the needy and vulnerable. Last year we donated clothes and shoes to the victims of the Grenfell tower fire disaster.

**COV-19 Help .** During the Cov.19 outbreak and lockdown, food parcels and financial help has been given to the less privilege church members and members of the local community. The church supported people with monthly cash to help them purchase gas and electricity during lockdown.

This help was extended to satellite churches in Ghana and Sierra Leone who relied on the London Branch for certain kind of support.

## **FINANCIAL REVIEW**

### **PLANS FOR FUTURE PERIODS**

Our plans for the next one to three years include:

1. Youth development programmes
2. Looking to buy a permanent place of worship
3. Increase our support for the homeless
4. Marriage and singles seminars
5. Prison and detention centre visitations programme

This report was approved by the board of trustees on 7 November 2021 and signed on its behalf by:

Mrs Ebun Scott



7 November 2021

# **VICTORY CENTRE INTERNATIONAL**

**FINANCIAL STATEMENTS**

**30 JUNE 2021**

Charity Number 1168839

**VICTORY CENTRE INTERNATIONAL**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

<b>CONTENTS</b>	<b>PAGE</b>
Trustees Report	
Statement of Financial Activities (incorporating the Income and Expenditure account)	7
Balance Sheet	8
Notes to the financial statements	9
Independent Examination	11

**VICTORY CENTRE INTERNATIONAL**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered name                      Victory Centre International

Trustees                                Bright Owusu Afriyie  
    Arnold Vincent  
    Ebun Horatia Nafisan Scott

Principal office                      Registered Address  
    Flat 5, The Sycamore  
    102 Brighton Road  
    Coulsdon  
    CR5 3EF

Bankers                                Barclays Bank Plc  
    1 Church Place  
    London  
    E14 5HP

**Victory Centre International Limited**

**Company Registration number: 10173897**

**Director's Report**

For the period from 1 July 2020 to 30 June 2021

The Directors present herewith their report together with financial statements for the period from 1 July 2020 to 30 June 2021.

**Principal Activities:**

Victory Centre International Limited is a private company limited by guarantee. The company's principal activity during the year was the provision of church ministry services.

**Directors**

The following persons served as directors during the period:

Mr Bright Owusu Afriyie

Mrs Ebum Scott

**Small Company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to small companies' regime.

This report was approved by board on 7 November 2021 and signed on its behalf.



Mr Bright Owusu Afriyie.



**VICTORY CENTRE INTERNATIONAL**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 30 JUNE 2021**

	RISTRICTED	UNRISTRICTED	TOTAL FUNDS	TOTAL FUNDS
	FUNDS 2021	FUNDS 2021	2021	2020
	£	£	£	£
<b>INCOMING RESOURCES</b>				
Charitable Source		73,393	73,393	83,427
Grants		-	-	15,000
HMRC Gift Aid		33,848	33,848	-
Total Donations		107,241	107,241	98,427
<b>RESOURCES EXPANDED</b>				
Charitable Activity		28,276	28,276	24,705
Venue and Event Organising		24,502	24,502	26,508
Honorarium		16,235	16,235	15,594
Legal and Professional		2,250	2,250	1,250
Wages		16,365	16,365	14,858
Travelling & Subsistence		8,228	8,228	8,709
Other Admin Cost		27,940	27,940	27,418
	-----	-----	-----	-----
TOTAL RESOURSE EXPENDED	0	123,796	123,796	119,042
	=====	=====	=====	=====

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.



VICTORY CENTRE INTERNATIONAL  
BALANCE SHEET AS AT 30 JUNE 2021

NOTES	2021	2021	2020	2020
	£	£	£	£
FIXED ASSETS				
Equipments		18,314		11,865
CURRENT ASSETS				
Debtors	5,701		3,302	
Investments	2,500		2,500	
Cash at bank and in hand	625		30,328	
	-----		-----	
	8,826		36,130	
CURRENT LIABILITIES				
Accruals	(750)		(750)	
		<u>8,076</u>		<u>35,380</u>
Long term loan		(35,700)		(40,000)
NET ASSETS		(9,310)		7,245
		=====		=====
FUNDS				
Unrestricted Funds		(9,310)		7,245
Restricted Funds		0		0
		-----		-----
TOTAL FUNDS		(9,310)		7,245
		=====		=====

# **VICTORY CENTRE INTERNATIONAL**

## **NOTES TO THE ACCOUNTS**

### **1. FIXED ASSETS**

	Equipment	Total
	£	£
Costs at 1/7/20	23,727	23,727
Additions	12,553	12,553
	-----	-----
	36,280	36,280
	-----	-----
Depreciation at 1/7/20	11,862	11,862
For the year	6,104	6,104
	-----	-----
	17,966	17,966
	-----	-----
Net Book Value 30/6/2021	18,314	18,314
	=====	=====

### **2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Accrued Expenses	750	750
	=====	=====

### **3. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

2021	2020
£	£
35,700	40,000
=====	=====

## **VICTORY CENTRE INTERNATIONAL**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared 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) (effective 1 January 2015)-(Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

#### **Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Fixed assets**

The fixed assets will initially be recorded at cost.

#### **Depreciation**

Depreciation will be 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:

Equipment	- 25%
Building work	-25%
Motor Vehicles	- 30%

# **VICTORY CENTRE INTERNATIONAL**

**FINANCIAL STATEMENTS**

**30 JUNE 2019**

Charity Number 1168839



**VICTORY CENTRE INTERNATIONAL**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

CONTENTS	PAGE
Trustees Report	
Statement of Financial Activities (incorporating the Income and Expenditure account)	7
Balance Sheet	8
Notes to the financial statements	9
Independent Examination	11

## **VICTORY CENTRE INTERNATIONAL**

### **FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Registered name                      Victory Centre International

Trustees                                Bright Owusu Afriyie  
    Arnold Vincent  
    Ebun Horatia Nafisan Scott

Principal office                      Registered Address  
    205 FORE STREET  
    LONDON  
    GREATER LONDON  
    N18 2TZ

Bankers                                Barclays Bank Plc  
    1 Church Place  
    London  
    E14 5HP

**VICTORY CENTRE INTERNATIONAL**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 30 JUNE 2019

	RISTRICTED	UNRISTRICTED	TOTAL FUNDS	TOTAL FUNDS
	FUNDS 2019	FUNDS 2019	2019	2018
	£	£	£	£
<b>INCOMING RESOURCES</b>				
Charitable Source		119,820	119,820	70,438
Grants		-	-	-
HMRC Gift Aid		58,167	58,167	-
Total Donations		177,987	177,987	70,438
<b>RESOURCES EXPANDED</b>				
Charitable Activity		40,878	40,878	10,622
Venue and Event Organising		28,937	28,937	18,900
Honorarium		27,060	27,060	7,522
Legal and Professional		2,210	2,210	500
Fund Raising		1,225	1,225	1,080
Wages		27,096	27,096	15,258
Travelling & Subsistence		14,095	14,095	5,811
Other Admin Cost		24,805	24,805	6,209
	-----	-----	-----	-----
TOTAL RESOURCE EXPENDED	0	166,306	166,306	65,902
	=====	=====	=====	=====

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

VICTORY CENTRE INTERNATIONAL  
BALANCE SHEET AS AT 30 JUNE 2019

NOTES	2019	2019	2018	2018
	£	£	£	£
FIXED ASSETS				
Equipments		15,820		3,653
CURRENT ASSETS				
Debtors	4,200		--	
Investments	2,500		2,500	
Cash at bank and in hand	6,040		10,526	
	-----		-----	
	12,740		13,026	
CURRENT LIABILITIES				
Accruals	(700)		(500)	
		<u>12,040</u>		<u>12,526</u>
NET ASSETS		27,860		16,179
		=====		=====
FUNDS				
Unrestricted Funds		27,860		16,179
Restricted Funds		0		0
		-----		-----
TOTAL FUNDS		27,860		16,179
		=====		=====



# **VICTORY CENTRE INTERNATIONAL**

## **NOTES TO THE ACCOUNTS**

### **1. FIXED ASSETS**

	Equipment	Total
	£	£
Costs at 1/7/18	5,628	5,628
Additions	18,099	18,099
	-----	-----
	23,727	23,727
	-----	-----
Depreciation at 1/7/18	1,975	1,975
For the year	5,932	5,932
	-----	-----
	7,907	7,907
	-----	-----
Net Book Value 30/6/19	15,820	15,820
	=====	=====

### **2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Accrued Expenses	700	500
	=====	=====

## VICTORY CENTRE INTERNATIONAL

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared 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) (effective 1 January 2015)-(Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

#### Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### Fixed assets

The fixed assets will initially be recorded at cost.

#### Depreciation

Depreciation will be 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:

Equipment	- 25%
Building work	-25%
Motor Vehicles	- 30%