

VICTORY CENTRE INTERNATIONAL

**FINANCIAL STATEMENTS
30 JUNE 2022**

Charity Number 1169821

VICTORY CENTRE INTERNATIONAL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

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 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered name Victory Centre International

Trustees Ebun Horata Nafisan Scott

Fatmata Youngah

Louisa Ida Annan

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
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

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 2022 who meet at least 12 times a year as a team:

Ms Christiana Ansumana, Pastor Louisa Annan 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 Fatmata Youngah, Peggy Soko and Ebum Scott.

Finance: Aminata Kargbo and Iratu Kamara.

Child Protection & Vulnerable Adults Officer : Mrs Ebum Scott

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

Hospitality: Mrs Alimatu Kaykay, Ms Isha Koroma & Ms Sia Kpakima.

Children Service: Mrs Melody Owusu & Ms Flourette Richards

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

Sound Equipment & Maintenance: Mr Bright Agyeman

Organizing, Health & Safety: Ms Fatmata Youngah & 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 behalf by:

February 2023 and signed on its



Ms Fatmata Youngah

February 2023

Victory Centre International Limited

Company Registration number: 10173897

Director's Report

For the period from 1 July 2021 to 30 June 2022

The Directors present herewith their report together with financial statements for the period from 1 July 2021 to 30 June 2022.

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 Ebun 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 February 2023 and signed on its behalf.



Mrs Ebun Scott

VICTORY CENTRE INTERNATIONAL

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

YEAR ENDED 30 JUNE 2022

	RISTRICTED	UNRISTRICTED	TOTAL FUNDS	TOTAL FUNDS
	FUNDS 2022	FUNDS 2022	2022	2021
	£	£	£	£
INCOMING RESOURCES				
Charitable Source		126,892	126,892	73,393
Grants		-	-	--
HMRC Gift Aid		21,334	21,334	33,848
Total Donations		148,226	148,226	107,241
RESOURCES EXPANDED				
Charitable Activity		39,183	39,183	28,276
Venue and Event Organising		39,964	39,964	24,502
Honorarium		10,790	10,790	16,235
Legal and Professional		2,200	2,200	2,250
Wages		32,692	32,692	16,365
Travelling & Subsistence		5,183	5,183	8,228
Other Admin Cost		22,155	22,155	27,940
	-----	-----	-----	-----
TOTAL RESOURCE EXPENDED	0	152,167	152,167	123,796
	=====	=====	=====	=====

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 2022

NOTES	2022	2022	2021	2021
	£	£	£	£
FIXED ASSETS				
Equipments		17,479		18,314
CURRENT ASSETS				
Debtors	3,180		5,701	
Investments	2,500		2,500	
Cash at bank and in hand	40		625	
	-----		-----	
	5,720		8,826	
CURRENT LIABILITIES				
Accruals	(750)		(750)	
		<u>4,970</u>		<u>8,076</u>
Long term loan		(35,700)		(35,700)
NET ASSETS		(13,251)		(9,310)
		=====		=====
FUNDS				
Unrestricted Funds		(13,251)		(9,310)
Restricted Funds		0		0
		-----		-----
TOTAL FUNDS		(13,251)		(9,310)
		=====		=====

VICTORY CENTRE INTERNATIONAL

NOTES TO THE ACCOUNTS

1. FIXED ASSETS

	Equipment	Total
	£	£
Costs at 1/7/21	36,280	36,280
Additions	4,991	4,991
	-----	-----
	36,280	41,271
	-----	-----
Depreciation at 1/7/21	17,966	17,966
For the year	5,826	5,826
	-----	-----
	23,792	23,792
	-----	-----
Net Book Value 30/6/2022	17,479	17,479
	=====	=====

2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accrued Expenses	750	750
	=====	=====

3. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

2022	2021
£	£
35,700	35,700
=====	=====

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

INDEPENDENT EXAMINER'S REPORT

To the trustees and members of Victory Centre International with Charity number 1168839.

I report on the accounts for the year ended 30 June 2022, which are set out on pages 7 to 10.

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 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- a. examine the accounts under section 145 of the Charities Act,
- b. to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- c. 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 Charity Commission. An examination includes a review of the accounting records kept by the charity and 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 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 material matters have come to attention which gives me cause to believe that in;

- 1. accounting records were not kept in accordance with section 130 of the Charities Act for
- 2. the accounts do not accord with accounting records.

VICTORY CENTRE INTERNATIONAL

INDEPENDENT EXAMINER'S REPORT (Cont.)

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Samuel Asare Akwafo FCCA

February 2023

25 Austen Close

LONDON SE28 8AY