

# **VICTORY CENTRE INTERNATIONAL**

**FINANCIAL STATEMENTS**

**30 JUNE 2023**

Charity Number 1169821

**VICTORY CENTRE INTERNATIONAL**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

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**VICTORY CENTRE INTERNATIONAL**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

**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 2023 who meet at least 12 times a year as a team:

Pastor Christiana Ansumana, Pastor Louisa Annan and Pastor 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 & Pastor Fatmata Youngah. Administration: Pastor Fatmata Youngah, Peggy Soko and Pastor Ebun Scott.

Finance: Aminata Kargbo

Child Protection & Vulnerable Adults Officer : Mrs Ebun 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

Media & Creative Output: 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 in the church auditorium. 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.

### **FINANCIAL REVIEW**

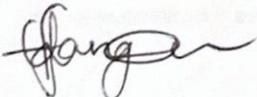
#### **PLANS FOR FUTURE PERIODS**

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 14 March 2024 and signed on its behalf by:

Ms Fatmata Youngah



14 March 2024



# VICTORY CENTRE INTERNATIONAL

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

YEAR ENDED 30 JUNE 2023

	RISTRICTED	UNRISTRICTED	TOTAL FUNDS	TOTAL FUNDS
	FUNDS 2023	FUNDS 2023	2023	2022
	£	£	£	£
INCOMING RESOURCES				
Charitable Source		147,502	147,502	126,892
Grants		-	-	--
HMRC Gift Aid		24,445	24,445	21,334
Total Donations		171,947	171,947	148,226
RESOURCES EXPANDED				
Charitable Activity		29,898	29,898	39,183
Venue and Event Organising		69,580	69,580	39,964
Honorarium		12,490	12,490	10,790
Legal and Professional		2,000	2,000	2,200
Wages		21,282	21,282	32,692
Travelling & Subsistence		6,208	6,208	5,183
Other Admin Cost		20,219	20,219	22,155
	-----	-----	-----	-----
TOTAL RESOURCE EXPENDED	0	161,677	161,677	152,167
	=====	=====	=====	=====

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 2023

NOTES	2023	2023	2022	2022
	£	£	£	£
FIXED ASSETS				
Equipments		16,487		17,479
CURRENT ASSETS				
Debtors	4,404		3,180	
Investments	2,500		2,500	
Cash at bank and in hand	375		40	
	-----		-----	
	7,279		5,720	
CURRENT LIABILITIES				
Accruals	(950)		(750)	
		<u>6,329</u>		<u>4,970</u>
Long term loan		(25,797)		(35,700)
NET ASSETS		(2,981)		(13,251)
		=====		=====
FUNDS				
Unrestricted Funds		(2,981)		(13,251)
Restricted Funds		0		0
		-----		-----
TOTAL FUNDS		( 2,981)		(13,251)
		=====		=====



# VICTORY CENTRE INTERNATIONAL

## NOTES TO THE ACCOUNTS

### 1. FIXED ASSETS

	Equipment	Total
	£	£
Costs at 1/7/22	41,271	41,271
Additions	4,504	4,504
	-----	-----
	45,775	45,775
	-----	-----
Depreciation at 1/7/22	23,792	23,792
For the year	5,496	5,496
	-----	-----
	29,288	29,288
	-----	-----
Net Book Value 30/6/2023	16,487	16,487
	=====	=====

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

	2023	2022
	£	£
Accrued Expenses	950	750
	=====	=====

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

	2023	2022
	£	£
	25,797	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

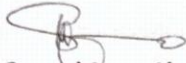
Depreciation will be calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life of that asset as follows:

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

VICTORY CENTRE INTERNATIONAL

INDEPENDENT EXAMINER'S REPORT (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

14 March 2024

25 Austen Close

LONDON SE28 8AY



## **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 2023, 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 Limited**

**Company Registration number: 10173897**

**Director's Report**

For the period from 1 July 2022 to 30 June 2023

The Directors present herewith their report together with financial statements for the period from 1 July 2022 to 30 June 2023.

**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:

Ms Fatmata Youngah

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 14 March 2024 and signed on its behalf.



Mrs Ebun Scott