



**TRUSTEES REPORT  
AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2023**

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## CHARITY INFORMATION

### Trustees

Samuel Smith – Chair  
Matthew Kingsman – Treasurer  
Dorothy Edwards – Property Trustee  
Robert Mason – Secretary  
Michael Parkes - Trustee

### Governing Document

CIO Association – Constitution

### Charity Registration Number

1183524

### Company Registration Number

CE017573

### Registered Address

Victory Church Rugeley  
11 Anson Street  
Rugeley  
WS15 2BG

### Independent Examiner

Mr Philip Barker (A.C.M.A)

### Bank

Barclays Bank

## TRUSTEES REPORT

### Objectives and Activities

The advancement of the Christian faith in accordance with the doctrines set out in the article of faith and the worship of God in the county of Staffordshire and elsewhere by any means whatsoever including (but not by way of limitation) the preaching and proclamation of the Gospel and the teaching of Christian doctrine and principles and of pastoral care of Christian People and the printing and distribution of the Bible.

The relief of persons who are in conditions of need or hardship by reason of their youth, age, ill-health, disability, financial or other disadvantage and to relieve the distress caused thereby in the county of Staffordshire and elsewhere as the trustees may from time to time see fit.

The advancement of education in accordance with the doctrines of faith as set out in the articles of faith as the trustees may from time to time see fit.

#### **Faith and Church Pastoral Programs**

Regular Sunday corporate worship

Teaching series

Men's and Women's ministries

Home groups

On-line services/support groups

#### **Community Projects:**

Hub Café

Sensory Room

Tiny Tots group

Uniform Bank

Week of Wonder (Christmas gifts for underprivileged children)

The Charity Commission guidance on public benefit has been taken into consideration by the trustees during the performance of their duties.

### Achievements and Performance

As we look back at the last year at Victory Church Rugeley, we are continually reminded of God's favour and blessing over the church here in Rugeley. April of 2023 will mark the 30<sup>th</sup> anniversary of the church and it is so evident that God is continuing to bless the church in every way.

It has been such a joy in these past 12 months to see so many people and areas growing and flourishing in the church. To see the continued success of the tiny tots group and how that has grown since its establishment in 2021. In July of 2022 we were blessed to have a visit from the apostolic founders of Victory Churches International, Drs George and Hazel Hill. During this time we were able to discuss the appointment of Samuel Smith as Assistant Pastor at Victory Church Rugeley, and so look forward to his ordination ceremony when Drs George and Hazel join us in August 2023, where will also hold our 30<sup>th</sup> Anniversary celebrations.

In December of 2022 we were also able to extend the employment of our church administrator for 12 months. This was made possible in large part, through the generous donations of people within the church, along with support from Victory Churches of Europe, and it continues to be a wonderful success for the church.

VCR had £4,095 of unrestricted funds at the end of the accounting period; it also had £22,845 of restricted funds. VCR makes a voluntary tithe (10% of Individual Regular Giving) to Victory Churches International (VCI) Europe. VCR also owns the property from which it operates which has a value of circa £999,000.

The Trustees have set a reserve holding policy of £5,000 of unrestricted funds. These funds are set aside for any unexpected 'non-discretionary' expenditure (e.g. building repairs or legal obligations) or if planned income is significantly lower than budgeted. The trustees have acknowledged that the end of year balance of restricted funds is below the reserve by around £1,000 and this is primarily due to donations being much lower than forecast for the year.

### Structure Governance and Management

VCR is a Charity Incorporated Organisation (CIO) governed by a constitution. The trustees are elected by the CIO members in accordance with the constitution and this would normally occur during the Annual General Meeting. The day-to-day running of the Church is carried out by the Senior Pastor who reports to the Trustees.

### Other Details

Victory Church Rugeley is associated with Victory Churches International (VCI). VCI collects and holds funds for the use of VCI Churches within the UK and Europe for use in those home countries and for international missions. The VCI Board has requested that these funds be held and managed by Victory Church Rugeley on their behalf and in accordance with their instructions for the use of the funds; these funds are included in the Churches accounts and listed under the relevant Restricted Funds.

## INDEPENDENT EXAMINERS REPORT

I report to the trustees on my examination of the accounts of Victory Church Rugeley ("the Trust") for the year ended 31 March 23 as set out on pages 6 to 8 of this document.

### **Responsibilities and basis of report.**

As the charity's trustees, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 in order to enable a proper understanding of the accounts to be reached. I do however recommend to the trustees that the valuation of the freehold property owned by the Church is re-assessed prior to the next set of annual accounts.

### **Disclosure.**

I have recommended to the trustees that the valuation of the freehold property owned by the Church is re-assessed prior to the next set of annual accounts.

Name: Philip Barker

Signature



Date

7/2/24

Professional Body: Chartered Institute of Management Accountants (C.I.M.A)

Address: 9 Valley View, Fulwood, Preston, PR2 8HA

## VICTORY CHURCH RUGELEY FOR YEAR ENDED 31 MARCH 2023

### Statement of Financial Activities

	<i>Notes</i>	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Income</b>					
Charitable Activities		4,394		4,394	3,264
Donations and Legacies (inc. Gift Aid)	1,2	29,018	17,615	46,633	72,136
Other Trading Activities		16,572		16,572	8,199
Interest		18			
<b>Total Income</b>		<b>50,001</b>	<b>17,615</b>	<b>67,616</b>	<b>83,599</b>
<b>Expenses</b>					
Charity Management & Admin		871	7	878	1,361
Church Running Costs		20,550	500	21,050	19,470
Employee Costs	3	27,699	8,741	36,440	24,744
Grants		12	1,110	1,122	
Church Programmes		4,404	8,032	12,436	10,889
Training		495		495	176
Travel		63	126	188	233
Costs of Hub Cafe		7,211		7,211	3,385
<b>Total Expenses</b>		<b>61,303</b>	<b>18,517</b>	<b>79,820</b>	<b>60,259</b>
<b>Other Recognisable Gains/(Losses)</b>					
Write-Offs		-221		-221	-740
<b>Net Resource Movement</b>		<b>-11,302</b>	<b>-902</b>	<b>-12,204</b>	<b>23,340</b>
<b>Fund Transfers</b>		<b>-2,387</b>	<b>2,387</b>		
<b>Net Movement in Funds</b>		<b>-13,911</b>	<b>1,486</b>	<b>-12,425</b>	<b>22,600</b>
<b>Total Funds Brought Forward</b>		<b>18,006</b>	<b>21,360</b>	<b>39,366</b>	<b>16,765</b>
<b>Total Funds Carried Forward</b>	4	<b>4,095</b>	<b>22,845</b>	<b>26,941</b>	<b>39,366</b>

## Balance Sheet

	Notes	£
<b>Current Assets</b>		
Debtors		374
Cash At Bank And In Hand		27,332
Creditors		-738
<b>Net Assets</b>		<b>26,941</b>
<b>Funds &amp; Reserves</b>		
Retained Funds		39,366
Accumulated Funds		-12,865
<b>Funds Provided</b>		<b>26,941</b>

Other Assets Retained for the Charities Own Use (Not included on Balance Sheet)	Fund	Current Value £	
Freehold Property - 11 Anson Street, Rugeley, WS15 2BG	General Fund (unrestricted)	999,000	Valued May 2019
Fixture and Fittings of Above Property	General Fund (unrestricted)	N/A	
Furniture, Catering Equipment, Computer Equipment, Sound and Media Equipment held at above property.	General Fund (unrestricted)	N/A	

The notes on page 8 of this document form part of these accounts.

Approved by the Trustees of Victory Church Rugeley

Name

Michael Parkes

Position

Trustee

Signature



Date

12 Feb 2024



## NOTES TO THE ACCOUNTS

### 1. Restricted Fund Income/Transfers

Fund	Individual Donations (inc. Gift Aid) £	Grants £	Transfers £
Administrator	6,288		6,000
Community Support	225	9,050	-247
Easter Outreach			247
Pakistan Flood Aid	438		
Sensory Room		1,000	
Staffs County Council Improvement			
Ukraine	124		
VCI Children's	480		
VCI Europe			-3,612

- The Church makes a voluntary tithe (10% of Individual Regular Giving) from the General Fund to VCI Europe.
- The Trustees approved a transfer of £247 from the Community Support Fund to cover a deficit in the Easter Outreach Fund to allow it's closure.
- VCI Europe approved a transfer of £6,000 to the Administrator Fund to assist in the funding of this position for a further 12 months fixed contract.

### 2. Gift Aid

Includes the following Gift Aid claims:

	£
Unrestricted Funds	3,066
Restricted Funds	805

3. The Church Administrator position was extended for an additional 12-month contract following specific pledges to support the role. Payroll Costs are therefore attributed to the Restricted Administrator Fund.

### 4. Restricted Fund Balances

Fund	£
Administrator	4,878
Community Support	4,492
Easter Outreach	0
Pakistan Flood Aid	438
Sensory Room	422
Staffordshire County Council Improvement	2,500
Ukraine	822
VCI Children's	440
VCI Europe	8,854

