

Charity Number 1189708

CHRIST VICTORIOUS MINISTRY INTERNATIONAL

TRUSTEES' REPORT AND ACCOUNTS

30 JUNE 2023

CHRIST VICTORIOUS MINISTRY INTERNATIONAL
Financial statement
For the year ended 30th June 2023

Contents	Page
Charity information and professional advisers	3
Trustees' report	4
Accountants' report	6
Income statement	7
Statement of financial position	8
Notes to the financial statements	9

CHRIST VICTORIOUS MINISTRY INTERNATIONAL

Reference and administrative details

For the year ended 30th June 2023

Registered charity name	CHRIST VICTORIOUS MINISTRY INTERNATIONAL
Charity Number	1189708
Registered Address	30 Talkin Drive Manchester M24 5LS
Trustees	Godfrey Ogbeide - Chair Stella Cynthia Aibangbee Esther Ogbeide
Accountants	BC NWAIWU & CO LTD Building 1 Suit 4A Office 6 Wilsons Park Business Centre Manchester M40 8WN
Bankers	Lloyds Bank Plc

CHRIST VICTORIOUS MINISTRY INTERNATIONAL
Report of the trustees
For the year ended 30th June 2023

The Trustees, present their annual report with the unaudited financial statements of the charity for the year ended 30 June 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2022 and 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 (effective January 2019).

Reference and administrative details

The Charity is a charitable incorporated organisation and was formed on 29 May 2020, as Christ Victorious Ministry International.

Objectives

The objects of the charity for the public benefit include;

1. The advancement of the Christian religion mainly, but not exclusively, by means of broadcasting Christian messages of an evangelistic and teaching nature for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature on Christian religion to enlighten others about the Christian religion.
2. To relieve and combat poverty, distress, financial hardship, and sickness.

Public Benefit

The board of trustees have given due consideration to Charity Commission's published guidance on the operation of the public benefit requirement and confirm that these requirements are met by the charity.

Going concern

The trustees have assessed the ability of the charity to continue operating and discharging its role for the foreseeable future, and have made financial projections, taken into consideration the current economic climate because of Cost-of-Living crisis and its potential impact on the various sources of income and planned expenditure. We have adequate financial resources and are able to manage our business risks.

CHRIST VICTORIOUS MINISTRY INTERNATIONAL
Report of the trustees
For the year ended 30th June 2023

Statement of responsibilities of the trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Statement of Recommended Practice applicable to charities in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each of the trustee is aware, there is no relevant material information of which the charity's accountants are unaware; and
- each trustee has taken all steps that they ought to have taken to make themselves aware of any relevant material information and to establish that the accountants are aware of that information.
- Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Approved by the trustees on September 22, 2023, and signed on their behalf by

Godfrey Ogbeide
Chair of Trustees

CHRIST VICTORIOUS MINISTRY INTERNATIONAL

Accountants' Report

Accountants' report to the board of trustees on the preparation of the unaudited statutory accounts of Christ Victorious Ministry International for the period ended 30 June 2023.

In order to assist you to fulfil your duties under the Charity Act 2022, we have prepared for your approval the accounts of Christ Victorious Ministry International for the period ended 30 June 2023 which comprise of the Statement of financial activities (incorporating income & expenditure account), the Balance Sheet and the related notes from the charity's accounting records and from information and explanations you have given us.

This report is made solely to the Trustees of Christ Victorious Ministry International, as a body, in accordance with the terms of our engagement dated 20th September 2023. Our work has been undertaken solely to prepare for your approval the accounts of Christ Victorious Ministry International and state those matters that we have agreed to state to the Trustees of Christ Victorious Ministry International, as a body, in this report to the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Christ Victorious Ministry International and its Trustees as a body for our work or for this report.

It is your duty to ensure that Christ Victorious Ministry International has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position of Christ Victorious Ministry International. You consider that Christ Victorious Ministry International is exempt from the statutory audit/independent examination requirement for the period.

We have not been instructed to carry out an audit/independent examination or a review of the accounts of Christ Victorious Ministry International. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

BC NWAIWU & CO LTD

Building 1 Suit 4A Office 6
Wilsons Park Business Centre
Manchester
M40 8WN

Date: September 22, 2023

CHRIST VICTORIOUS MINISTRY INTERNATIONAL
Income Statement
For the year ended 30th June 2023

	Note	30 June 2023	30 June 2022
		£	£
Income from:			
Donations and legacies	2	8,738	12,093
Charitable activities	3	1,180	1,927
Total income		9,918	14,020
Expenditure on:			
Charitable activities	4	(9,746)	(12,377)
Other charitable activities		-	-
Total expenditure		(9,746)	(12,377)
Net income/(expenditure) for the year		172	1,643
Transfer between funds		-	-
Net movement in funds for the year		172	1,643
Reconciliation of funds			
Total funds brought forward		1,443	(200)
Total funds carried forward		1,615	1,443

The notes on pages 9 to 14 form part of these financial statements

CHRIST VICTORIOUS MINISTRY INTERNATIONAL
Statement of financial position
As at 30th June 2023

	Note	30 June 2023 £	30 June 2022 £
Income from:			
Donations and legacies	2	8,738	12,093
Charitable activities	3	1,180	1,927
Total income		9,918	14,020
Expenditure on:			
Charitable activities	4	(9,746)	(12,377)
Other charitable activities		-	-
Total expenditure		(9,746)	(12,377)
Net income/(expenditure) for the year		172	1,643
Transfer between funds		-	-
Net movement in funds for the year		172	1,643
Reconciliation of funds			
Total funds brought forward		1,443	(200)
Total funds carried forward		1,615	1,443

Approved by the trustees on September 22, 2023, and signed on their behalf by:

Godfrey Ogbeide
Chair of Trustees

The notes on pages 9 to 14 form part of these financial statements

CHRIST VICTORIOUS MINISTRY INTERNATIONAL
Notes to the financial statements
For the year ended 30th June 2023

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2022) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Christ Victorious Ministry International meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b. Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c. Going concern

The trustees have reviewed the charity's forecasts and projections, and the trustees are confident that the charity can fulfil its commitments to its beneficiaries for the period ending 30 June 2024.

d. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e. Income

The Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

CHRIST VICTORIOUS MINISTRY INTERNATIONAL
Notes to the financial statements
For the year ended 30th June 2023

f. Tithe, offerings, and donations

Tithe, offerings and donations consist of the total tithe, offerings and donations from members of the church and other members of the public along with income from fundraising events.

g. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes all costs undertaken to further the purposes of the charity and their associated support costs.
- Finance costs includes all interest and other costs the charity incurs in connection with the borrowing of funds.

h. Tangible fixed assets

All expenditure of a capital nature on development work overseas is expensed as incurred, while tangible fixed assets in the UK costing more than £100 are capitalized and included at cost, including any incidental expenses of acquisition. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost by equal annual instalments over their expected useful economic lives as follows:

Motor vehicle	4 years
Musical equipment	4 years
Fixtures and fittings	4 years
Computer equipment	4 years

Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

i. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

CHRIST VICTORIOUS MINISTRY INTERNATIONAL
Notes to the financial statements
For the year ended 30th June 2023

j. **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k. **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Donations and legacies	30 June 2023	30 June 2022
	£	£
Tithe offering	1,542	5,916
Regular offering	449	5,990
Thanksgiving offering	2,844	-
Seed offering	430	57
Bus purchase offering	1,013	130
Donations	2,460	-
	<u>8,738</u>	<u>12,093</u>

3. Charitable activities	30 June 2023	30 June 2022
	£	£
Charitable sales	-	-
Bank interest	-	-
Other income	1,180	1,927
	<u>1,180</u>	<u>1,927</u>

CHRIST VICTORIOUS MINISTRY INTERNATIONAL
Notes to the financial statements
For the year ended 30th June 2023

4. Expenditure on charitable activities	30 June 2023	30 June 2022
	£	£
Rent and venue hire	6,600	7,020
Advert and promotion	5	345
Depreciation	132	76
Youth and children convention	1,040	-
Annual thanksgiving	710	312
General office expenses	763	962
Transportation	296	3,462
Governance cost	-	-
Professional fees	200	200
	<u>9,746</u>	<u>12,377</u>

5. Net income/(expenditure) for the year	30 June 2023	30 June 2022
	£	£
This is stated after charging/(crediting):		
Depreciation	<u>132</u>	<u>76</u>

6. Fixed assets: tangible assets	Motor vehicle £	Musical equipment £	Computer equipment £	Total £
Cost				
At 01 July 2022	-	305	-	305
Additions	-	300	-	300
At 30 June 2023	<u>-</u>	<u>605</u>	<u>-</u>	<u>605</u>
Depreciation				
At 01 July 2022	-	76	-	76
Charge for the year	-	132	-	132
At 30 June 2023	<u>-</u>	<u>208</u>	<u>-</u>	<u>208</u>
Net book value				
At 30 June 2023	<u>-</u>	<u>396</u>	<u>-</u>	<u>396</u>
At 01 July 2022	<u>-</u>	<u>228</u>	<u>-</u>	<u>228</u>

CHRIST VICTORIOUS MINISTRY INTERNATIONAL
Notes to the financial statements
For the year ended 30th June 2023

7. Cash at bank and in hand	30 June 2023	30 June 2022
	<u>£</u>	<u>£</u>
Bank	1,419	1,574
Cash	-	-
	<u>1,419</u>	<u>1,574</u>
 8. Debtors	 30 June 2023	 30 June 2022
	<u>£</u>	<u>£</u>
Grant debtors	-	-
	<u>-</u>	<u>-</u>
Prepaid Rent	-	-
Prepaid Insurance	-	-
	<u>-</u>	<u>-</u>
Other Debtors	-	-
	<u>-</u>	<u>-</u>
Total debtors	<u>-</u>	<u>-</u>
 9. Creditors	 30 June 2023	 30 June 2022
	<u>£</u>	<u>£</u>
Accountancy fees	200	200
Other creditors	-	159
	<u>-</u>	<u>159</u>
Total creditors	<u>200</u>	<u>359</u>

CHRIST VICTORIOUS MINISTRY INTERNATIONAL
Notes to the financial statements
For the year ended 30th June 2023

10. Fund movements	Balance at 01 July 2022 £	Income £	Expenditure £	As at 30 June 2023 £
Restricted funds				
Restricted project fund	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
Unrestricted funds				
General fund	1,443	9,918	(9,746)	1,615
	<hr/>	<hr/>	<hr/>	<hr/>
	1,443	9,918	(9,746)	1,615
The funds of the charity	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	1,443	9,918	(9,746)	1,615