

Companies House No: 13154032

Charity Commission No: 1194880

# **VICTORY INTERNATIONAL CHURCH UK**

## **THE OVERCOMERS**

**Report and Financial Statements**

**For the Year ended January 31, 2023**

VICTORY INTERNATIONAL CHURCH UK THE OVERCOMERS  
REPORT AND FINANCIAL STATEMENTS  
For The Year Ended January 31, 2023

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VICTORY INTERNATIONAL CHURCH UK THE OVERCOMERS  
REPORT AND FINANCIAL STATEMENTS  
For The Year Ended January 31, 2023

**LEGAL AND ADMINISTRATIVE INFORMATION**

*Officers and Professional Advisers*

**Trustees**

Mrs Omolara Fadoju  
Mr Sunday Arowojobe  
Ms Guehita Okunbor  
Pastor Michael Tunde

**Registered Office Address**

77 Coburg Road  
London  
N22 6UB

**Bankers**

Lloyds Bank  
PO Box 1000  
Andover

**Accountants**

Fabek Associates and Co Ltd  
32 Dewey Road  
Dagenham  
Essex  
RM10 8AR

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VICTORY INTERNATIONAL CHURCH UK THE OVERCOMERS  
REPORT AND FINANCIAL STATEMENTS  
For The Year Ended January 31, 2023

**Trustees Annual Report**

The Trustees, for the purposes of the Charities Act 2011 as amended and Statement of Recommended Practice (SORP) 2005, submit their annual report and financial statements for the year ended 31 December, 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the Charity. The Charity is governed by a Memorandum and Articles of Association.

**PRINCIPAL OBJECTIVES & ACHIEVEMENTS**

The company's principal activity during the year continued to be propagation and activities of Christian Religion. Victory International Church UK The Overcomers is a faith based organisation whose main aim is to provide an avenue where people can come together to practice their faith.

**OBJECTIVES AND ACTIVITIES**

We have an open door policy and deliberately invite as many people as possible in the community to become part of our parish. We proactively approach members of the community to visit and experience any of our services. Our services are designed to make every visit a pleasant experience and thereby create an environment where attendees will practice their faith through the learning of the scriptures, worship with music and rendering of prayers.

In consonance with Charity Commission's guidance on public benefit, apart from throwing our doors open to every member of the public, we have also designed inclusive programmes, whereby members of the community are encouraged to visit and have access to pastoral care. They are also able to take advantage of the opportunities provided to develop their faith in Jesus Christ.

**ACHIEVEMENTS AND PERFORMANCES**

At the Overcomers parish, we offer a range of services during the week and hold special services in the course of the year.

**JANUARY:** We hold special services every day in the month of January when members are engaged in fasting and prayers during the day, but congregate in the evenings to pray together and share foods at the conclusion of the service.

**APRIL:** 3 Day activities for men only. During this programme, issues concerning marriage and skill developments are discussed. Resource persons are invited to teach on varying subjects. It also involves bible teaching and prayers.

AUGUST: 3 days of general Evangelism and outreach to the community in general. Themed London Power Summit, the programme attracts attendance from cities outside of London and beyond.

SEPTEMBER: The 3 days programme is specifically for women. Issues concerning marriage, motherhood and women in general are discussed. Resource persons who may add spiritual and other values to the meetings are specially invited.

OCTOBER: An annual event themed, Youth Hub is organised by the youths. They design creative concept to attract other youths in the community and encourage their peers on moral and faith issues.

NOVEMBER: It is the month of the anniversary of the establishment of the parish. It presents an opportunity to invite the community to celebrate with the parish and apart from the songs and dance, attendees are also provided with food packages.

### **FOOD BANK**

Every other Saturday, members of the community, as directed by the local Job Centre visits the church building to collect ready packed uncooked food items and other household items. The resources for this community targeted programme are generously provided by members through regular donations. We use this opportunity to appreciate all those involved.

### **ADMINISTRATION**

Staffing: We have only Mr Olumide Tibetan on the payroll as paid Assistant Pastor. All other activities are carried out by volunteers. We secured the services of a firm of solicitors, Peninsula UK, specialising in employment matters to advise us on our responsibilities as an employer on a one-year contract. The contract terminates at the end of year 2023.

The year in review has been eventful and impactful. We have made progress in our strategic objectives and we plan to do much more especially as it affects our community in the coming years.

### **RISKS**

The factors that may affect the Charity's delivery of its objectives include:

- a) Reputation of Charity and the relationship with the community
- b) Ability to generate enough funds to successfully complete the identified projects for the charity

The Charity produces an annual plan for delivery against its objectives. This plan sets out the targets for the year and is then broken down to a work plan. The strategy also identifies targets and performance indicators.

## **RESERVES POLICY**

The Charity aims to build reserve which will enable it to meet its average annual operational need. The Trustees review the reserves held by the Charity on a regular basis to ensure that an appropriate level of funds are held to meet the above policy of the Charity going forward. Our current address is leased from Haringey Council and there are already suggestions that the lease may be ended before even the expiration of the recently renewed five-year term. Our objective is to save as much resources as possible to be used as a deposit, if we have an opportunity to purchase a property.

## **GOVERNANCE AND INTERNAL CONTROL**

A Board of Trustees governs the Charity. New Trustees are selected by the Board of Trustees and are subject to re-election every five years. At 31<sup>st</sup> January 2023, the Board had a membership of four people acting as trustees.

The Board meets three times a year to agree key policy decisions, set the strategy for the charity and oversee its performance. At present the Board has committee members who are responsible for the day to day activities of the charity. None of the committee members is being remunerated.

All Trustees receive the handbook for Trustees' provided through the Charity Commission. Each Trustee will have an induction programme by other Trustees and receive an information pack on the Charity and its finances. Beyond this the Charity follows the code of practice for governance produced by the Governance Hub.

Company law requires the Trustees to prepare financial statements for each financial year, which comply with the Charities Act 2011 as amended

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

They include:

- A strategic plan and annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, in particular variance from budget; and
- Delegation of authority and segregation of duties.

## **STATEMENT OF TRUSTEES RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period.

In preparing this financial statement, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgments 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 its activities.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Charities Act 2011 as amended. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

### **DISCLOSURE OF INFORMATION TO EXAMINER**

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant information of which the Charity's examiner is unaware; and each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/ herself aware of any relevant information and to establish that the Charity's examiner is aware of that information.

### **EXAMINER**

In line with the provision exemption in the Charities Act 2011 as amended, the trust decided to appoint an examiner, which will review the accounts for the year ended January 31, 2023. The Trustees have agreed that Mr Adekunle Fawunmi should continue to act as the charity's independent examiner.

Approved by the Board of Trustees and signed  
on behalf of the Board on March 15, 2023

Trustee

**Pastor Michael Tunde**

**Chair of the Trustees**



VICTORY INTERNATIONAL CHURCH UK THE OVERCOMERS  
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For The Year Ended January 31, 2023

**Independent Examiner's Report to the Trustees of Victory International Church UK The Overcomers.**

We report on the accounts of the Trust for the year ended January 31 2023, which are set out on Pages 10 to 23.

**Respective responsibilities of trustees and examiner**

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 43(2) of the Charities Act 2011 (the 1993 Act)) and that an independent examination is needed. It is our responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 43(7)(b) of the 1993 Act); and
- To state whether particular matters have come to our attention.

**Basis of independent examiner's report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with our examination, no matter has come to our attention:

(1) Which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act as amended.

Have not been met; or

(2) To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Signed this 15th Day of March, 2023*

Adekunle Fawunmi  
Fabek Associates and Co Ltd  
(Certified Chartered Accountants)  
32 Dewey Road  
Dagenham  
Essex  
RM10 8AR

VICTORY INTERNATIONAL CHURCH UK THE OVERCOMERS  
REPORT AND FINANCIAL STATEMENTS  
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**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED JANUARY 31, 2023**

	Notes	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Income & Endowments from:					
Donations & Legacies	3	76,479	-	76,479	68,767
Refunds	4	-	-	-	84
Total income	A	<u>76,479</u>	<u>-</u>	<u>76,479</u>	<u>68,851</u>
Expenditure on:					
Charitable activities	5	60,702	-	60,702	51,791
Total expenditure	B	<u>60,702</u>	<u>-</u>	<u>60,702</u>	<u>51,791</u>
Net income for the year		<u>15,777</u>	<u>-</u>	<u>15,777</u>	<u>17,060</u>
Net income after transfers	A-B	<u>15,777</u>	<u>-</u>	<u>15,777</u>	<u>17,060</u>
Net movement in funds		<u>15,777</u>	<u>-</u>	<u>15,777</u>	<u>17,060</u>
Reconciliation of funds:-	E				
Total funds brought forward		48,719	-	48,719	31,659
Total funds carried forward		<u>64,496</u>	<u>-</u>	<u>64,496</u>	<u>48,719</u>

All the prior year transactions were unrestricted items, and no further analysis is required  
All activities derive from continuing operations

		Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Income & Endowments from:				
Donations & Legacies		68,767	-	68,767
Refunds		84	-	84
Total income	A	<u>68,851</u>	<u>-</u>	<u>68,851</u>
Expenditure on:				
Charitable activities		51,791	-	51,791
Total expenditure	B	<u>51,791</u>	<u>-</u>	<u>51,791</u>
Net income for the year	A-B	17,060	-	17,060
Net movement in funds		<u>17,060</u>	<u>-</u>	<u>17,060</u>
Reconciliation of funds:-	E			
Total funds brought forward		31,659	-	31,659
Total funds carried forward		<u>48,719</u>	<u>-</u>	<u>48,719</u>

All activities derive from continuing operations

VICTORY INTERNATIONAL CHURCH UK THE OVERCOMERS - Resources applied in the year ended 31 January 2023 towards fixed assets for Charity use:-

	2023 £	2022 £
Funds generated in the year as detailed in the SOFA	15,777	17,060
Resources applied on functional fixed assets	(3,862)	(8,515)
Net resources available to fund charitable activities	<u>11,915</u>	<u>8,545</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

Movements in revenue and capital funds for the year ended 31 January 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	48,719	-	48,719	✓ -
Recognised gains and losses before transfers	15,777	-	15,777	17,060
	64,496	-	64,496	17,060
(From)/To unrestricted revenue funds	-	-	-	✓ 31,659
Closing revenue funds	64,496	-	64,496	✓ 48,719
Summary of funds	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	64,496	-	64,496	48,719

VICTORY INTERNATIONAL CHURCH UK THE OVERCOMERS

Income and Expenditure Account for the year ended 31 January 2023 as required by the Companies Act 2006

	2023 £	2022 £
<i>Income</i>		
Income from operations	76,479	68,767
Investment income		
Other operating income	-	84
Gross income in the year before exceptional items	<u>76,479</u>	<u>68,851</u>
Gross income in the year including exceptional items	<u>76,479</u>	<u>68,851</u>
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	57,860	49,053
Depreciation and amortisation	1,942	1,703
Governance costs	900	1,035
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	<u>60,702</u>	<u>51,791</u>
Net income before tax in the financial year	15,777	17,060
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	<u>15,777</u>	<u>17,060</u>
Retained surplus for the financial year	<u>15,777</u>	<u>17,060</u>
All activities derive from continuing operations		

VICTORY INTERNATIONAL CHURCH UK THE OVERCOMERS - Balance Sheet as at 31 January 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	6	8,732	6,812
Current assets			
Cash at bank and in hand	7	57,564	41,907
Creditors: amounts falling due within one year	8	<u>(1,800)</u>	<u>-</u>
Net current assets		55,764	41,907
The total net assets of the charity		<u>64,496</u>	<u>48,719</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Unrestricted Revenue Funds	9	64,496	48,719
Designated Funds		64,496	48,719
Total charity funds		<u>64,496</u>	<u>48,719</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

Pastor Michael Tunde

Trustee

Approved by the board of trustees on 15 March 2023

**VICTORY INTERNATIONAL CHURCH UK THE OVERCOMERS**  
**Cash Flow Statement for the year ended 31 January 2023**

		2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities as shown below	A	<u>19,519</u>	<u>18,763</u>
Cash flows from investing activities			
Purchase of property, plant and equipment		(3,862)	(8,515)
Overall cash provided by all activities	A+B	<u>15,657</u>	<u>10,248</u>
Cash movements			
Change in cash and cash equivalents from activities in the year ended 31 January 2023		15,657	10,248
Cash and cash equivalents at 1 February 2022		<u>41,907</u>	<u>31,659</u>
Cash at bank and in hand less overdrafts at 31 January		<u>57,564</u>	<u>41,907</u>
<b>Reconciliation of net income to net cash flow from operating activities</b>			
Net income as shown in the Statement of Financial Activities		15,777	17,060
Adjustments for :-			
Depreciation charges		1,942	1,703
Increase in creditors, excluding loans		1,800	-
Net cash provided by operating activities	A	<u>19,519</u>	<u>18,763</u>



VICTORY INTERNATIONAL CHURCH UK THE OVERCOMERS  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

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1. **Accounting Policies**

1.1 **Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 and the Charities Act 2011).

The financial statements have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view.

Victory International Church UK The Overcomers meets the definition of public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 **Going Concern**

There are no material uncertainties regarding the charity's ability to continue. Therefore, the accounts are prepared on a going concern basis.

1.3 **Income**

All income is recognised once the Charity has entitlement to the income. It is probable that the income will be received and the amount of income can be measured reliably.

1.4 **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party. It is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis

consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

### **1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### **1.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Fixtures & Fittings & Office Equipment - 10 years

Motor Vehicle - 7 years

### **1.7 Debtors**

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

### **1.8 Cash at bank and in hand**

Cash at bank and 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 or similar account.

## 1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipated it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle obligation. Where the effect of the time is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

## 2.0 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

### 3. Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Total donations and gifts from individuals	76,479	76,479	56,180
Covid Job Retention Scheme Grant			12,587
Total Donations, Grants and Legacies	76,479	76,479	68,767

4. Other income and gains			
	Current year Unrestricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Refunds	-	-	84
Total other income	-	-	84
5. Expenditure on charitable activities - Direct spending			
	Current year Unrestricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Gross wages and salaries - charitable activities	25,600	25,600	23,688
Employers' NI - Charitable activities	2,208	2,208	1,912
Defined benefit pension costs - charitable activities	107	107	409
Anniversary costs	-	-	674
Welfare	-	-	995
Charitable activities	4,392	4,392	1,107
Travel costs	5,290	5,290	2,420
Volunteers expenses	250	250	-
Total direct spending	37,847	37,847	31,205
Support costs for charitable activities			
<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<i>Premises Expenses</i>			
Rent payable under operating leases	12,122	12,122	10,716
Service charges payable	712	712	-
Rates and water charges	-	-	408
Light heat and power	102	102	519
Cleaning and waste management	29	29	-

*Administrative overheads*

Telephone, fax and internet	483	483	519
Postage	-	-	10
Stationery and printing	475	475	-
Information and publications	-	-	240
Subscriptions to periodicals	-	-	95
Equipment expenses	311	311	131
Software licences and expenses	179	179	179
Liability and contents insurance	-	-	1,649
Sundry expenses	448	448	299
Courier services	-	-	82
Equipment, repairs, expenses and maintenance	40	40	260
Vehicle costs	1,177	1,177	972
Insurance	2,133	2,133	197

*Professional fees paid to advisors other than the auditor or examiner*

Accountancy fees other than examination or audit fees	900	900	500
Consultancy fees	873	873	-
Other legal and professional	13	13	-
Home Office Costs	-	-	1,072

*Financial costs*

Bank charges	16	16	-
Depreciation & Amortisation in total for the	1,942	1,942	1,703

Total support costs - Current Year	21,955	21,955	19,551
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Other Expenditure - Governance costs

	Current year Unrestricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Independent Examiner's fees	900	900	535
Professional fees	-	-	500
Total Governance costs	900	900	1,035

All the expenditure in the prior year was unrestricted.

Total Charitable expenditure

	Current year Unrestricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Total direct spending	37,847	37,847	31,205
Total support costs	21,955	21,955	19,551
Total Governance costs	900	900	1,035
Total charitable expenditure	60,702	60,702	51,791

## Staff costs and emoluments

<i>Salary costs</i>	2023	2022
	£	£
Gross Salaries excluding trustees and key management personnel	25,600	23,688
Employer's National Insurance for all staff	2,208	1,912
Employer's contribution to defined benefit pension schemes	107	409
Total salaries, wages and related costs	<u>27,915</u>	<u>26,009</u>

The average number of full time staff employed in the year was 1 1

## 6. Tangible fixed assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
At 1 February 2022	6,275	2,240	8,515
Additions	3,862	-	3,862
At 31 January 2023	<u>10,137</u>	<u>2,240</u>	<u>12,377</u>
Depreciation			
At 1 February 2022	1,255	448	1,703
Charge for the year	1,494	448	1,942
At 31 January 2023	<u>2,749</u>	<u>896</u>	<u>3,645</u>
Net book value			
At 31 January 2023	<u>7,388</u>	<u>1,344</u>	<u>8,732</u>
At 31 January 2022	<u>5,020</u>	<u>1,792</u>	<u>6,812</u>

7. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand at for the year ended 31 January 2023	57,564	41,907
Total cash and cash equivalents	<u>57,564</u>	<u>41,907</u>

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	1,800	-
	<u>1,800</u>	<u>-</u>

9. Particulars of how particular funds are represented by assets and liabilities

At 31 January 2023	Total Funds £
Tangible Fixed Assets	8,732
Current Assets	57,564
Current Liabilities	(1,800)
	<u>64,496</u>
At 1 February 2022	Total Funds £
Tangible Fixed Assets	6,812
Current Assets	41,907
	<u>48,719</u>

9. No Related Party Transaction in 2021/22 and 2022/23.