

Victory International Church UK - The Overcomers

Report and Accounts

31 January 2025

Companies House Registered number

13154032

Charity Commission Number

1194880

Report and accounts

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Victory International Church UK - The Overcomers
Company Information

Directors

Sunday Oludare Arowojobe
Omolara Oyeronke Fadoju
Guehita Amen Okunbor Pastor
Michael Tunde

Accountants

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

Registered office

77
Coburg Road
London
N22 6UB

Registered number

13154032

Victory International Church UK - The Overcomers

Registered number: 13154032

Directors' Report

The directors present their report and accounts for the year ended 31 January 2025.

Principal activities

We have an open-door policy and we deliberately invite as many people as possible in the community to become part of our parish. We proactively encourage members of the community in our immediate environment to visit and experience any of our services. We also extend invitations by advertisements and other means to invite people from the larger community to avail themselves of our offerings. 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.

Whilst we throw our doors open to every member of the public in congruence with Charity Commission's guidance on public benefit, 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.

Our commitment to our community

At Victory International Church, we are committed to responding to the Spiritual and Holistic wellbeing of our community. In furtherance of this, our programmes are designed to address crucial aspects of everyday life. Our vision is to be a beacon of hope and solutions to the challenges faced by society, hence our programmes are designed to uplift and empower members of the community.

Achievement 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 everyday 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: A three-day activity for men only. During this programme, issues concerning marriage and skill developments are discussed. Resource persons like financial consultants, medical practitioners and skill advisers are invited to teach on varying subjects. It also involves bible teaching and prayers.

AUGUST: This event is targeted at the London community in general. The four days of activities include general evangelism and carnival like music events. Themed London Power Summit, the programme attracts attendance from cities outside of London and beyond.

SEPTEMBER: These activities covering three days is specifically designed for women in the community. 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.

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Directors' Report

Food bank

Victory International Church UK - The Overcomers

Every other Saturday, members of the community, as directed by the local Job Centre attend the church property 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. Going forward, it is being contemplated to employ few hands to support the existing volunteers to ease the logistics of this programme.

Reserve Policy

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 to purchase a property for the use of the Charity.

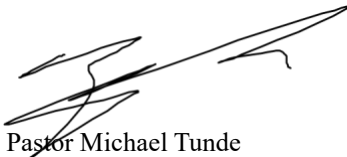
Administration

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 in the areas of community engagements.

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 the small companies regime.

This report was approved by the board on 14 March 2025 and signed by its order.



Pastor Michael Tunde
Director
Accountants' Report

Accountants' report to the directors of
Victory International Church UK - The Overcomers

We have examined the financial statements of the Victory International Church UK, The Overcomers (the charity) for the year ended 31 January 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies, the financial reporting framework that has been applied in their preparation, its applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

Victory International Church UK - The Overcomers

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 January 2025 and of its incoming resources and application of resources for the year ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Charities Act 2011.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our examination of the accounts has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for the independent examination work, or for the opinions we have formed.

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

14 March 2025

Detailed Income and Expenditure Account for the
year ended 31 January 2025

	2025	2024
	£	£
Incoming Resources		
Donations	81,991	61,634
Charitable expenditures	(67,238)	(57,832)
Operating surplus	<u>14,753</u>	<u>3,802</u>
surplus before taxation	<u>14,753</u>	<u>3,802</u>
Tax on surplus	<u>-</u>	<u>-</u>
Profit for the financial year	<u>14,753</u>	<u>3,802</u>

Victory International Church UK - The Overcomers
Registered number: 13154032
Balance Sheet as at 31
January 2025

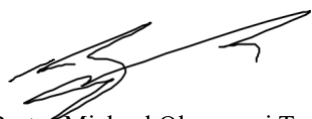
		68,863	61,118
		<u>83,051</u>	<u>68,298</u>
	Notes	2025	2024
		£	£
Fixed assets			
Tangible assets	3	14,188	7,180
Current assets			
Cash at bank and in hand		70,063	62,618
Creditors: amounts falling due within one year	4	(1,200)	(1,500)
Net current assets			
Net assets			
Capital and reserves			
Profit and loss account		83,051	68,298
Shareholders' funds		<u>83,051</u>	<u>68,298</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 accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Pastor Michael Oluwaseyi Tunde
Director

Approved by the board on 14 March 2025

Victory International Church UK - The Overcomers
Statement of Changes in Equity for the
year ended 31 January 2025

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 February 2023	-	-	-	64,496	64,496
Surplus for the financial year				3,802	3,802
At 31 January 2024					
At 1 February 2024	-	-	-	68,298	68,298
Profit for the financial year				14,753	14,753
At 31 January 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>68,298</u>	<u>68,298</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>83,051</u>	<u>83,051</u>

Victory International Church UK - The Overcomers
Notes to the Accounts for the year ended
31 January 2025

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

2 Employees

2025 Number	2024 Number
----------------	----------------

Victory International Church UK - The Overcomers

Average number of persons employed by the company 0 0
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years
Debtors	

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Notes to the Accounts for the year ended 31 January 2025

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 February 2024	10,527	2,240	12,767
Additions	9,945	-	9,945
At 31 January 2025	20,472		22,712
Depreciation			
At 1 February 2024	4,243	1,344	5,587
Charge for the year	2,489	448	2,937
At 31 January 2025	6,732	1,792	8,524
Net book value			
At 31 January 2025	13,740	448	14,188
At 31 January 2024		2,240	
6,284	896	7,180	

4 Creditors: amounts falling due within one year

2025 2024

Victory International Church UK - The Overcomers

	£	£
Other creditors	1,200	1,500
	<hr/>	<hr/>

6 Contingent Liability

There is a contingent liability of about £48,000 in respect of business rate and £44,000 electricity bill which the charity is disputing. An appeal has been lodged and the outcome is being awaited.

5 Other information

Victory International Church UK - The Overcomers is a private company limited by guarantee and incorporated in England. Its registered office is:

77

Coburg Road
London
N22 6UB

Detailed Income and Expenditure Account for the
year ended 31 January 2025

This schedule does not form part of the statutory accounts

	2025 £	2024 £
Donations	81,991	61,634
Charitable expenditure	(67,238)	(57,832)
Operating surplus	<hr/> 14,753	<hr/> 3,802
Surplus before tax	<hr/> 14,753	<hr/> 3,802

Victory International Church UK - The Overcomers
Detailed Income and Expenditure Account for the
year ended 31 January 2025
This schedule does not form part of the statutory accounts

	2025	2024
	£	£
Incoming Resources		
Donations	81,991	61,634
	<hr/>	<hr/>
Charitable Expenditures Employee costs:		
Wages and salaries	-	4,267
Temporary staff and recruitment	-	5,933
Staff training and welfare	40	170
Travel and subsistence	8,198	5,378
Motor expenses	1,240	-
	<hr/>	<hr/>
		15,748
		9,478
Rent	14,786	12,608
Rates	-	200
Service charges	-	500
Light and heat	1,111	1,520
Cleaning	17	-
	15,914	14,828
General administrative expenses:		
Telephone and internet	774	556
Postage	138	390
Stationery and printing	-	1,786
Charitable activities and Communion Materials	21,057	17,053
Subscriptions	286	-
Insurance	792	2,380
Software - zoom	192	187
Repairs and maintenance	740	140
Depreciation	2,937	1,942
Transfer to Reserves	11,300	-
Sundry expenses	217	-
	38,433	24,434
Legal and professional costs:		
Audit fees	-	1,000
Accountancy fees	1,200	600
Advertising and PR	2,213	-
	<hr/>	<hr/>
Premises costs:		
	<hr/>	<hr/>
		1,222
	<hr/>	<hr/>
	3,413	2,822
	<hr/>	<hr/>
Other legal and professional	<hr/>	<hr/>
	67,238	57,832
		-