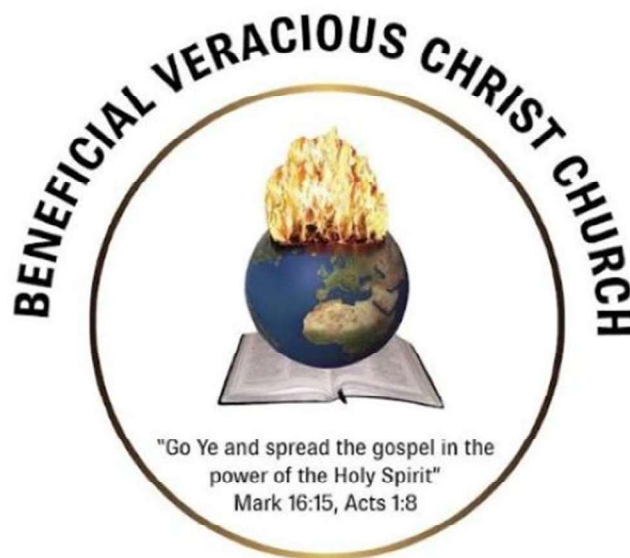


BVCC Trustees Annual Report March 2025

BENEFICIAL VERACIOUS CHRIST CHURCH

Registered Charity No 1204021



ANNUAL REPORT AND FINANCIAL STATEMENTS 31 March 2025



BVCC Trustees Annual Report March 2025

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Samuel Okonne, Chair

Dorothy Boakye-Boateng, Trustee

Rev Regina Osei-Gyamfi, Trustee

Charity registered number

1204021

Registered office

3 Peak Hill Avenue, Sydenham, London, SE26 4LG

Bankers

National Westminster Bank PLC

P O Box 4115

Hornchurch

Essex

RM12 5DA

Barclays Bank PLC

Plaistow 2

Leicestershire

LE87 2BB



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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the charity for the year from 1 April 2024 to 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the CIO comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity incorporated organisation qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities**a. Policies and objectives**

Our principal objective is to grow the spirituality of the members by encouraging participation in discipling activities, bible study and in spiritual programmes as planned in the church's calendar of events and programmes.

Our goal remains to raise practical Christians who live by the Word of God, with their lives demonstrating the power and effectiveness of God's Word and ultimately, reflecting as disciples, the character of our Lord Jesus Christ in all their ways so they may constructively and positively participate in building the communities in which they live. We seek to realise these goals and objectives by pursuing a programme of sustained growth and expansion through intensifying our evangelism and outreach activities and establishing more branches across England and further afield in UK.

Achievements and performance**Financial review****a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.



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b. Reserves policy

The Trustees have an agreed policy for the use of reserves. Reserves are planned to be held to fund one-off or non-recurring expenditure should there be sufficient funds to cover three months routine expenditure.

c. Assets

The Charity Transitioned from a Trust Deed Registration to a CIO registration and all assets have been duly transferred and registered in the new Charity no 1204021.

The financial position of the Church is set out in these financial statements which have been prepared on a going concern basis, as in the opinion of the Trustees, there are no material uncertainties about the ability of the Church to continue its activities in the foreseeable future.

Structure, governance and management

a. Constitution

The charity is registered as a charity incorporated organisation (CIO) and was set up by a constitution on 20/02/2023 and is a registered charity number 1204021.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Plans for future periods

a. Future developments

The charity is on course with its 5 years development plan. Our annual programmes are all geared towards ensuring that our objectives at each stage of our plan are realised. We intend to expand our reach to other communities here in the United Kingdom and Ghana (mission field) through enhanced media broadcast. This would be a cost-effective expansion option and thus reduce our overheads.

We acknowledge that a strong financial position is key to achieving our growth and expansion plans. Considering this, the Church would embark on a fundraising programme to boost our financial resources so we could deliver our ambitions.

We will continue to use our Discipleship programme and other educational and training events to drive the spiritual growth and development of our members.

Youth mobilisation and development will continue to assume centre stage in our strategy. We are developing plans to introduce reforms that would help mobilise the youth, galvanise their passion for and commitment to the course of the gospel.

Members' liability

The members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.



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Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these 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 judgments and accounting 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;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on10-05-26.....and signed on their behalf by:

DocuSigned by:

 781P588C382CAC2
 Samuel Okonne, Chair



Independent Examiner's Report to the Trustees (hereinafter "trustees" of Beneficial Veracious Christ Church Charity Registration Number: 1204021

This report on the financial statements of the charity for the year ended 31 March 2025, which are set out on pages 9 to 15, is in respect of an examination carried out in accordance with section 145 of the Charities Act 2011 ('the Act').

Respective responsibilities of the trustees and examiner

As trustees of the charity, you are responsible for the preparation of the accounts. You consider that the audit requirements of section 145 of the Charities Act 2011 (the Act) do not apply and that an independent examination is needed.

It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations and to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act;
- State whether particular matters have come to my attention.

Basis of independent examiners report

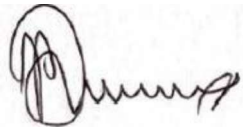
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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 matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act and the Regulations have not been met; or

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

A handwritten signature in black ink, appearing to be 'J S Gweme', with a large, stylized initial 'J' and a series of loops and strokes extending to the right.

Date: 10/05/2026

Mr. J S Gweme MBA, FCCA
1A Sussex Drive
Chatham, Kent
ME5 0NJ

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STATEMENT OF FINANCIAL ACTIVITIES

INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

Note.

Income

2.

	Unrestricted Funds 2025	Total Funds 2025
Donations and legacies	15,268	15,268
Other Income	5,729	5,729
Total income	20,997	20,997

Expenditure

3.

	Unrestricted Funds 2025	Total Funds 2025
Charitable activities	98,189	98,189
Total expenditure	<u>98,189</u>	<u>98,189</u>
Net movement in funds	(77,192)	(77,192)

Reconciliation of funds

	Unrestricted Funds 2025	Total Funds 2025
Total funds brought forward	750,558	750,558
Net movement in funds	(77,192)	(77,192)
Total funds carried forward	<u>673,366</u>	<u>673,366</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes to the accounts form part of these financial statements.



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BALANCE SHEET AS AT 31 MARCH 2025

Fixed assets 4.

Tangible assets	Unrestricted Funds 2025	Total Funds 2025
	681,669	681,669

Current assets

	Unrestricted Funds 2025	Total Funds 2025
Debtors 5.	6,789	6,789
Cash at bank and in hand	24,681	24,681
Creditors: 6.	(39,774)	(39,774)
Non interest Bearing Loan		
Net current assets	(8,304)	(8,304)
Total assets less current liabilities	<u>673,366</u>	<u>673,366</u>
Total net assets	<u>673,366</u>	<u>673,366</u>

Charity funds

	Unrestricted Funds 2025	Total Funds 2025
Restricted funds	-	-
Unrestricted funds	673,366	673,366
Total funds	<u>673,366</u>	<u>673,366</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:
 Elder S Okonne (Chair Board of Trustees) SAMUEL OKONNE Date: 10-05-26
 Rev Regina Osei-Gyamfi (Trustee) Rev Regina Osei-Gyamfi Date: 10-05-26

The notes to the accounts form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

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 (FRS102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Beneficial Veracious Christ Church meets the definition of a 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 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 receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised, and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.



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Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 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 of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity is 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 based on time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property - 4% straight line

Office equipment - 25% straight line

Computer equipment - 25% straight line

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 Bank.

1.6 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.

1.7 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 of the deposit or similar account.



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1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date because 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 anticipates 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 the obligation. Where the effect of the time value of money 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 within interest payable and similar charges.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value apart from bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Pensions

The charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.11 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.



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2.Income from donations and legacies

	Unrestricted Funds 2025	Total Funds 2025
Donations & Legacies	15,268	15,268
Gift Aid	4,660	4,660
Other Income	1,069	1,069

3.Charitable activities costs

	Unrestricted Funds 2025	Total Funds 2025
Charitable activities	98,189	98,189

Charitable Expenditure

	Amount
Depreciation	32,624
Ghana Mission	300
Musicians & Musical Accessories	1,890
Premises Expenses	12,593
Subscriptions	928
Surveillance & Security cost	597
Office Expenses	180
Telephone & Web Costs	824
Printing, Postage & Stationery	556
Travel costs	3,894
Legal & Professional Fees	150
Wages and salaries	42,602
Governance costs	1,050

The average number of people employed in 2025:

	No.
Church staff	4

No employee received remuneration amounting to more than £60,000 (2025): Nill.



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4. Tangible fixed assets

Freehold property, Fixtures and fittings, Office equipment, Computer equipment

Cost or valuation

	Freehold property	Fixtures & fittings	Office equipment	Computer equipment	Total
At 1 April 2024	762,750	35,507	7,392	1,067	806,716
Additions	8,121				8,121
At 31 March 2025	770,871	35,507	7,392	1,067	814,837

Depreciation

	Freehold property	Fixtures & fittings	Office equipment	Computer equipment	Total
At 1 April 2024	60,774	35,503	3,696	571	100,544
Charge for the year	30,510		1,848	266	32,624
At 31 March 2025	91,284	35,503	5,544	837	133,168

Net book value

	Freehold property	Fixtures & fittings	Office equipment	Computer equipment	Total
At 31 March 2025	679,587	4	1,848	230	681,669
At 31 March 2024	701,976	4	3,696	496	706,172

5. Debtors

	Unrestricted Funds 2025	Total Funds 2025
Other debtors	6,789	6,789

6. Creditors: Amounts falling due within one year

	Unrestricted Funds 2025	Total Funds 2025
Other loans	37,733	37,733
Other creditors	591	591
Accruals and deferred income	1,450	1,450
Total	(39,774)	(39,774)

