

RESURRECTION VICTORY MINISTRY LTD

Charity No. 1206974

Company No. 14532344

Trustees' Report and Unaudited Accounts

31 December 2024

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RESURRECTION VICTORY MINISTRY LTD

Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 14532344

Charity No. 1206974

Principal Office

Flat 30 Monkton House
Pembury Road
London
E5 8LY

Registered Office

Flat 30
Monkton House
Pembury Road
London
E5 8LY

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

F. Frimpong
K. FRIMPONG
K. Kyere

Accountants

Impact Financials
Regus, 15th Floor
Brunel House
Cardiff
CF24 0EB

OBJECTIVES AND ACTIVITIES

The object of the charity is to further the Christian religion.

FINANCIAL REVIEW

The income for the period was £36,560.

The charity endeavours to keep current assets at a level equivalent to 3 months average expenditure.

RESURRECTION VICTORY MINISTRY LTD

Trustees Annual Report

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



K. FRIMPONG

Trustee

31 March 2025

RESURRECTION VICTORY MINISTRY LTD
Statement of Financial Activities
for the year ended 31 December 2024

| | | | Unrestricted | | |
|---|--------------|--|---------------------|--------------------|--------------------|
| | | | funds | Total funds | Total funds |
| | | | 2024 | 2024 | 2023 |
| | Notes | | £ | £ | £ |
| Income and endowments | | | | | |
| from: | | | | | |
| Donations and legacies | 4 | | 23,320 | 23,320 | 30,560 |
| Other | 5 | | 6,000 | 6,000 | 116,357 |
| Total | | | 29,320 | 29,320 | 146,917 |
| Expenditure on: | | | | | |
| Other | 6 | | 30,761 | 30,761 | 62,657 |
| Total | | | 30,761 | 30,761 | 62,657 |
| Net gains on investments | | | - | - | - |
| Net (expenditure)/income | 7 | | (1,441) | (1,441) | 84,260 |
| Transfers between funds | | | - | - | - |
| Net (expenditure)/income before other gains/(losses) | | | (1,441) | (1,441) | 84,260 |
| Other gains and losses | | | | | |
| Net movement in funds | | | (1,441) | (1,441) | 84,260 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | | 84,260 | 84,260 | - |
| Total funds carried forward | | | 82,819 | 82,819 | 84,260 |

RESURRECTION VICTORY MINISTRY LTD
Summary Income and Expenditure Account
for the year ended 31 December 2024

| | 2024 | 2023 |
|--|----------------|----------------|
| | £ | £ |
| Income | 29,320 | 146,917 |
| Gross income for the year | <u>29,320</u> | <u>146,917</u> |
| Expenditure | 29,556 | 61,046 |
| Depreciation and charges for impairment of fixed assets | 1,205 | 1,611 |
| Total expenditure for the year | <u>30,761</u> | <u>62,657</u> |
| Net (expenditure)/income before tax for the year | (1,441) | 84,260 |
| Net (expenditure)/income for the year | <u>(1,441)</u> | <u>84,260</u> |

RESURRECTION VICTORY MINISTRY LTD**Balance Sheet****at 31 December 2024**

| Company No. | 14532344 | Notes | 2024 | 2023 |
|--|-----------------|--------------|-------------|-------------|
| | | | £ | £ |
| Fixed assets | | | | |
| Tangible assets | 9 | 35,370 | 36,575 | |
| | | 35,370 | 36,575 | |
| Current assets | | | | |
| Debtors | 10 | 4,000 | 10,000 | |
| Cash at bank and in hand | | 44,174 | 39,020 | |
| | | 48,174 | 49,020 | |
| Creditors: Amount falling due within one year | 11 | (725) | (1,335) | |
| Net current assets | | 47,449 | 47,685 | |
| Total assets less current liabilities | | 82,819 | 84,260 | |
| Net assets excluding pension asset or liability | | 82,819 | 84,260 | |
| Total net assets | | 82,819 | 84,260 | |
| The funds of the charity | | | | |
| Restricted funds | 12 | | | |
| Unrestricted funds | 12 | | | |
| General funds | | 82,819 | 84,260 | |
| | | 82,819 | 84,260 | |
| Reserves | 12 | | | |
| Total funds | | 82,819 | 84,260 | |

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.


For the year ended 31 December 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

Approved by the board on 31 March 2025

And signed on its behalf by:



K. FRIMPONG

Trustee

31 March 2025

RESURRECTION VICTORY MINISTRY LTD**Statement of Cash flows****for the year ended 31 December 2024**

| | 2024 | 2023 |
|---|----------------|-----------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net (expenditure)/income per Statement of Financial Activities | (1,441) | 84,260 |
| Adjustments for: | | |
| Depreciation of property, plant and equipment | 1,205 | 1,611 |
| Dividends, interest and rents from investments | (6,000) | (116,357) |
| Decrease/(Increase) in trade and other receivables | 6,000 | (10,000) |
| (Decrease)/Increase in trade and other payables | (610) | 1,335 |
| Net cash used in operating activities | (846) | (39,151) |
| Cash flows from investing activities | | |
| Dividends, interest and rents from investments | 6,000 | 116,357 |
| Net cash from investing activities | 6,000 | 78,171 |
| Net cash from financing activities | - | - |
| Net increase in cash and cash equivalents | 5,154 | 39,020 |
| Cash and cash equivalents at the beginning of the year | 39,020 | - |
| Cash and cash equivalents at the end of the year | 44,174 | 39,020 |
| Components of cash and cash equivalents | | |
| Cash and bank balances | 44,174 | 39,020 |
| | 44,174 | 39,020 |

RESURRECTION VICTORY MINISTRY LTD

Notes to the Accounts

for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

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 (FRS 102) (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.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

| | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Income

| | |
|---|---|
| Recognition of income | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
| Income with related expenditure | Where income has related expenditure the income and related expenditure is reported gross in the SoFA. |
| Donations and legacies | Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income. |
| Tax reclaims on donations and gifts | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates. |
| Donated services and facilities | These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material. |
| Volunteer help | The value of any volunteer help received is not included in the accounts. |
| Investment income | This is included in the accounts when receivable. |
| Gains/(losses) on revaluation of fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year. |
| Gains/(losses) on investment assets | This includes any gain or loss on the sale of investments. |

RESURRECTION VICTORY MINISTRY LTD

Notes to the Accounts

Expenditure

| | |
|--------------------------------------|---|
| Recognition of expenditure | Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. |
| Expenditure on raising funds | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs. |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs. |
| Grants payable | All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid. |
| Governance costs | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure | These are support costs not allocated to a particular activity. |

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Expenditure on research and development is written off in the year in which it is incurred.

RESURRECTION VICTORY MINISTRY LTD

Notes to the Accounts

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|---|------------------------------------|--------------------------|
| Income and endowments from: | | |
| Donations and legacies | 30,560 | 30,560 |
| Other | 116,357 | 116,357 |
| Total | 146,917 | 146,917 |
| Expenditure on: | | |
| Other | 62,657 | 62,657 |
| Total | 62,657 | 62,657 |
| Net income | 84,260 | 84,260 |
| Net income before other gains/(losses) | 84,260 | 84,260 |
| Other gains and losses: | | |
| Net movement in funds | 84,260 | 84,260 |
| Reconciliation of funds: | | |
| Total funds carried forward | 84,260 | 84,260 |

RESURRECTION VICTORY MINISTRY LTD

Notes to the Accounts

4 Income from donations and legacies

| Unrestricted | Total | Total |
|---------------|---------------|---------------|
| | 2024 | 2023 |
| £ | £ | £ |
| 23,320 | 23,320 | 30,560 |
| <u>23,320</u> | <u>23,320</u> | <u>30,560</u> |

5 Other income

| Unrestricted | Total | Total |
|--------------|--------------|----------------|
| | 2024 | 2023 |
| £ | £ | £ |
| - | - | 110,357 |
| 6,000 | 6,000 | 6,000 |
| <u>6,000</u> | <u>6,000</u> | <u>116,357</u> |

6 Other expenditure

| | Unrestricted | Total | Total |
|---|---------------|---------------|---------------|
| | | 2024 | 2023 |
| | £ | £ | £ |
| Employee costs | (260) | (260) | - |
| Motor and travel costs | 9 | 9 | 2,769 |
| Premises costs | 22,624 | 22,624 | 53,574 |
| Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets | 1,205 | 1,205 | 1,611 |
| General administrative costs | 6,163 | 6,163 | 2,674 |
| Legal and professional costs | 1,020 | 1,020 | 2,029 |
| | <u>30,761</u> | <u>30,761</u> | <u>62,657</u> |

7 Net (expenditure)/income before transfers

| | 2024 | 2023 |
|------------------------------------|-------|-------|
| | £ | £ |
| This is stated after charging: | | |
| Depreciation of owned fixed assets | 1,205 | 1,611 |

8 Staff costs

| | 2024 | 2023 |
|--------------------|--------------|----------|
| | £ | £ |
| Salaries and wages | (260) | - |
| | <u>(260)</u> | <u>-</u> |

No employee received emoluments in excess of £60,000.

Notes to the Accounts

9 Tangible fixed assets

| | £ | £ | £ |
|------------------------------------|---------------|--------------|---------------|
| Cost or revaluation | | | |
| At 1 January 2024 | 31,762 | 6,424 | 38,186 |
| At 31 December 2024 | <u>31,762</u> | <u>6,424</u> | <u>38,186</u> |
| Depreciation and impairment | | | |
| At 1 January 2024 | - | 1,611 | 1,611 |
| Depreciation charge for the year | - | 1,205 | 1,205 |
| At 31 December 2024 | <u>-</u> | <u>2,816</u> | <u>2,816</u> |
| Net book values | | | |
| At 31 December 2024 | <u>31,762</u> | <u>3,608</u> | <u>35,370</u> |
| At 31 December 2023 | <u>31,762</u> | <u>4,813</u> | <u>36,575</u> |

10 Debtors

| | 2024 | 2023 |
|---------------|--------------|---------------|
| | £ | £ |
| Other debtors | 4,000 | 10,000 |
| | <u>4,000</u> | <u>10,000</u> |

11 Creditors:

amounts falling due within one year

| | 2024 | 2023 |
|-----------------|------------|--------------|
| | £ | £ |
| Trade creditors | 725 | 1,335 |
| | <u>725</u> | <u>1,335</u> |

12 Movement in funds

| | At 1 January 2024 | Incoming resources (including other gains/losses) | Resources expended | At 31 December 2024 |
|----------------------------|-------------------|--|--------------------|---------------------|
| | | £ | £ | £ |
| Restricted funds: | | | | |
| Unrestricted funds: | | | | |
| General funds | 84,260 | 29,320 | (30,761) | 82,819 |
| Total funds | <u>84,260</u> | <u>29,320</u> | <u>(30,761)</u> | <u>82,819</u> |

13 Analysis of net assets between funds

| | Unrestricted funds | Total |
|--------------------|--------------------|---------------|
| | £ | £ |
| Fixed assets | 35,370 | 35,370 |
| Net current assets | 47,449 | 47,449 |
| | <u>82,819</u> | <u>82,819</u> |

RESURRECTION VICTORY MINISTRY LTD**Notes to the Accounts****14 Reconciliation of net debt**

| | At 1 January | | At 31 |
|---------------------------|---------------------|-------------------|-----------------|
| | 2024 | Cash flows | December |
| | £ | £ | 2024 |
| Cash and cash equivalents | 39,020 | 5,154 | 44,174 |
| | <u>39,020</u> | <u>5,154</u> | <u>44,174</u> |
| Net debt | <u>39,020</u> | <u>5,154</u> | <u>44,174</u> |

15 Related party disclosures***Controlling party***

The company is limited by guarantee and has no share capital; thus no single party controls the company.