
REGISTERED CHARITY NUMBER: 1067815

VICTORY REVIVAL CHRISTIAN CENTRE

REPORT AND FINANCIAL STATEMENT FOR THE

YEAR ENDED 31ST DECEMBER 2020

*J & T LEXINGTON SERVICES LIMITED
8 HOLME CLOSE, REDHILL GRANGE
WELLINGBOROUGH
NN9 5YF*

VICTORY REVIVAL CHRISTIAN CENTRE

	Page
CONTENTS	2
Charity information	3
Trustees' Report	4
Independent Examiner's report	5
Income and Expenditure Account	6
Balance Sheet	7
Notes to the Accounts	8 – 11

VICTORY REVIVAL CHRISTIAN CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1067815

Registered office

7 Croft Avenue
Tamworth
B79 8AY

Trustees

Pastor Simon Ihianacho
Bishop John Gichiri
Rev. Francis Maina Irungu
Rev Virginia Spencer

Accountants

J & T Lexington Services Limited
8 Holme Close
Redhill Grange
Wellingborough
NN9 5YF

VICTORY REVIVAL CHRISTIAN CENTRE

Trustees' Report

The Trustees have pleasure in submitting their report, and accounts for the year ended 31st December 2020. The financial statements have been prepared in accordance with the accounting policies set out on page 7, and comply with the statement of recommended practice.

Constitution, objective of the charity, principal activity and organisation of our work

The charity is constituted under a declaration of trust dated 20th January 1998 with UK registered charity no. 1067815.

The objectives of the charity as set out in the Declaration of trust are:

1. The advancement of Christian faith.
2. The relief of poverty

The ministry was involved in Christian outreach programmes designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ.

Some of the events that took place during the year were:

- ◇ New year's celebrations.
- ◇ Easter gathering in our Oxford branch,
- ◇ Annual conference took place in Heston.

Development activities and achievement in the year

The trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people.

Many Christian and non-Christians attended our services and many re-dedicated their lives to our Lord and Saviour, Jesus Christ.

Review of the financial position

The charity made a surplus for the year amounting to £ 1,582. (2019 surplus: £10,259).

Approval

The report was approved by the board of trustees on 2021 and signed on their behalf by:

John Gichiri
TRUSTEE

VICTORY REVIVAL CHRISTIAN CENTRE

Independent Examiner's Report

To the Trustees of VICTORY REVIVAL CHRISTIAN CENTRE

I report on the accounts of the church for the year ended 31st December 2020 set out on pages six to eleven

Respective responsibilities of trustees and examiner

The trustees of the charity are responsible for the preparation of the accounts. The charity's trustee consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- 1) Examine the accounts under section 145 of the 2011 Act.
- 2) Follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act) and
- 3) To state whether particular matters have come to my attention.

Basis of Independent examiner's 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 trustees 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 statements below.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006;
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice and Reporting by Charities have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Joseph Kinuthia C.P.A., DMS, MBA
J & T Lexington Services Ltd
8 Holme Close, Redhill Grange
Wellingborough
NN9 5YF

VICTORY REVIVAL CHRISTIAN CENTRE

Statement of financial activities for the year ended 31st December 2020 Incorporating the Income and Expenditure Account

	Note	2020 £	2019 £
Incoming Resources			
Incoming resources from generated funds			
Voluntary income	2	105,833	191,117
Gift Aid		27,346	43,450
Interest income		26	229
Total Incoming Resources		133,205	234,796
 Resources expended			
Charitable activities			
Administrative expenses		1,973	416
Rent		52,343	62,649
Conferences & Hospitality		9,349	24,333
Gift & donations		5,290	6,281
Printing & Stationery		1,552	2,784
Salaries & Wages		9,901	74,208
Subsistence allowance		15,800	6,290
Travelling & Accommodation		2,365	3,164
Repairs & renewals		13,432	21,495
Mission		989	1,340
Bank charges & interest		3,609	4,197
Telephone & postage		1,530	1,119
Professional & legal charges		4,447	5,033
Water, gas & electricity		2,416	3,408
Training		-	1,541
Advertising		595	-
Depreciation		5,632	5,879
		131,223	224,137
Governance costs	3	400	400
Total resources expended		131,623	224,537
 Net incoming/ (outgoing) resources		1,582	10,259
 Balances carried forward at 31st December 2020		1,582	10,259

There were no recognised gains or losses in the year. All activities derive from continuing operations.

VICTORY REVIVAL CHRISTIAN CENTRE

Balance Sheet as at 31st December 2020

	Note	<u>2020</u> £	<u>2019</u> £
Fixed assets			
Tangible fixed assets	4	163,071	167,370
Current assets			
Debtors	5	27,346	43,450
Cash at bank and in hand		<u>78,630</u>	<u>62,492</u>
		105,976	105,942
Creditors - amounts falling due within one year	6	<u>(400)</u>	<u>(400)</u>
Net current assets		<u>105,576</u>	<u>105,542</u>
Net assets		<u><u>268,647</u></u>	<u><u>272,912</u></u>
Represented by:			
Creditors - amounts falling due after one year	7	35,604	41,451
Funds of the charity			
Reserves		231,461	221,202
Net incoming resources		<u>1,582</u>	<u>10,259</u>
		<u><u>268,647</u></u>	<u><u>276,389</u></u>

The financial statements were approved by the Trustees on2021 and signed on their behalf by:

Bishop John Gichiri _____

Trustee

VICTORY REVIVAL CHRISTIAN CENTRE

Notes to the financial statements for the year ended 31st December 2020

1. Accounting policies

a) Accounting basis

These accounts have been prepared on the receipts and payments basis under section 42(3) of the Charities Act 1993 and the Statement of Recommended Practice on Accounting by Charities published in March 2008. The adoption of the revised SORP has resulted in reclassification of some items.

b) Incoming resources

i) Voluntary income

Voluntary income is received by way of Tithes offerings, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

ii) Bank interest

Bank interest is included in the income and expenditure account on receipt.

c) Resources expended

All expenditure is accounted for on an accruals basis.

d) Fixed assets and depreciation

Fixed assets are included at cost. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life using the reducing balance method. Assets are depreciated as follows:

Land & Building at 2%

Instruments & Equipments at 12.5%.

Fixtures & fittings at 6.5%

e) Restricted and unrestricted funds

Income received for restricted purposes is included in a separate restricted fund against which appropriate expenditure is allocated. Restricted funds are those funds which represent grants and donations for a specific purpose. Upon full performance of the purpose of the grant, any surplus is then retrievable by the donor. Income generated for the objects of the charity without further specified purpose is allocated to unrestricted funds. Accumulated surpluses may be retained by the church and are expendable at the discretion of the trustees in furtherance of the church's objects. There were no restricted funds during the year.

VICTORY REVIVAL CHRISTIAN CENTRE

Notes to the financial statements for the year ended 31st December 2020

1. Accounting policies (continued)

f) Designated funds

Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion. There were no designated funds during the year.

g) Irrecoverable VAT

The church is unable to recover VAT since it does not make taxable supplies. The cost of irrecoverable VAT is not separately analysed in the financial statements.

h) Cash Flow

The church has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small church.

2. Incoming resources from generated funds

	Unrestricted £	Restricted £	Total funds 2020 £
Voluntary income			
Tithes and offerings	105,833	0.00	105,833
	<u>105,833</u>	<u>0.00</u>	<u>105,833</u>

VICTORY REVIVAL CHRISTIAN CENTRE

Notes to the financial statements for the year ended 31st December 2020

3. Governance costs

	£
Accountancy fees	400
	400
	400

4. Tangible fixed assets

	Land & Building	Fixtures & Fittings £	Church Equipment & Instruments £	Total £
Cost				
At 1st January 2020	175,000	800	65,122	240,922
Additions	-	-	1,333	1,333
At 31st December 2020	175,000	800	66,455	242,255
Depreciation				
At 1st January 2020	29,093	404	44,055	73,552
Charge	2,918	26	2,688	5,632
At 31st December 2020	32,011	430	46,743	79,184
Net book value 2020	142,989	370	19,712	163,071
Net book value 2019	145,907	396	21,067	167,370

VICTORY REVIVAL CHRISTIAN CENTRE

Notes to the financial statements for the year ended 31st December 2020

5. Debtors

	<u>2020</u>	<u>2019</u>
Sundry debtors	£	£
HMRC – Gift Aid	27,346	43,450
	<u>27,346</u>	<u>43,450</u>

6. Creditors – amounts falling due within one year

	<u>2020</u>	<u>2019</u>
	£	£
Other creditors and accruals	<u>400</u>	<u>400</u>

7. Creditors – amounts falling due more than one year

	<u>2020</u>	<u>2019</u>
	£	£
Long term liability-Mortgage	<u>35,604</u>	<u>41,451</u>

8. Financial commitments

Capital Commitments

The church had a capital commitment in form of a mortgage as at 31st December 2020.

Operating lease commitments

The church had an operating lease in Oxford as at 31st December 2020.