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REGISTERED CHARITY NUMBER: 1067815

**VICTORY REVIVAL CHRISTIAN CENTRE**

**REPORT AND FINANCIAL STATEMENT FOR THE**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

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

# VICTORY REVIVAL CHRISTIAN CENTRE

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# VICTORY REVIVAL CHRISTIAN CENTRE

## REFERENCE AND ADMINISTRATIVE DETAILS

### **Registered Charity number**

1067815

### **Registered office**

7 Croft Avenue  
Tamworth  
B79 8AY

### **Trustees**

Pastor Simon Ihianacho  
Rev. Julius Kariuki Muiruri  
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 31<sup>st</sup> December 2021. 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 20<sup>th</sup> 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 £ 30,995. (2020 surplus: £1,582).

### **Approval**

The report was approved by the board of trustees on ..... 2022 and signed on their behalf by:

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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 31<sup>st</sup> December 2021 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 31<sup>st</sup> December 2021**  
**Incorporating the Income and Expenditure Account**

	Note	2021 £	2020 £
<b>Incoming Resources</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income	2	123,372	105,833
Gift Aid		27,959	27,346
Interest income		53	26
<b>Total Incoming Resources</b>		<b><u>151,384</u></b>	<b><u>133,205</u></b>
<b>Resources expended</b>			
<b>Charitable activities</b>			
Administrative expenses		-	1,973
Rent		53,742	52,343
Conferences & Hospitality		5,058	9,349
Gift & donations		6,462	5,290
Printing & Stationery		574	1,552
Salaries & Wages		7,971	9,901
Subsistence allowance		19,726	15,800
Travelling & Accommodation		2,013	2,365
Repairs & renewals		8,553	13,432
Mission		-	989
Bank charges & interest		3,236	3,609
Insurance		617	-
Telephone & postage		20	1,530
Professional & legal charges		3,025	4,447
Water, gas & electricity		3,744	2,416
Advertising		-	595
Depreciation		5,248	5,632
		<b><u>119,989</u></b>	<b><u>131,223</u></b>
<b>Governance costs</b>	3	<b>400</b>	<b>400</b>
<b>Total resources expended</b>		<b><u>120,389</u></b>	<b><u>131,623</u></b>
<b>Net incoming/ (outgoing) resources</b>		<b>30,995</b>	<b>1,582</b>
<b>Balances carried forward at 31st December 2021</b>		<b><u>30,995</u></b>	<b><u>1,582</u></b>

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

# VICTORY REVIVAL CHRISTIAN CENTRE

## Balance Sheet as at 31<sup>st</sup> December 2021

	Note	<u>2021</u> £	<u>2020</u> £
<b>Fixed assets</b>			
Tangible fixed assets	4	157,823	163,071
<b>Current assets</b>			
Debtors	5	27,959	27,346
Cash at bank and in hand		<u>108,173</u>	<u>78,630</u>
		136,132	105,976
<b>Creditors - amounts falling due within one year</b>	6	<u>(400)</u>	<u>(400)</u>
<b>Net current assets</b>		<u>135,732</u>	<u>105,576</u>
<b>Net assets</b>		<u><u>293,555</u></u>	<u><u>268,647</u></u>
Represented by:			
<b>Creditors - amounts falling due after one year</b>	7	29,517	35,604
<b>Funds of the charity</b>			
Reserves		233,043	231,461
Net incoming resources		<u>30,995</u>	<u>1,582</u>
		<u><u>293,555</u></u>	<u><u>268,647</u></u>

The financial statements were approved by the Trustees on .....2022 and signed on their behalf by:

**Bishop John Gichiri** \_\_\_\_\_

Trustee

# VICTORY REVIVAL CHRISTIAN CENTRE

## Notes to the financial statements for the year ended 31<sup>st</sup> December 2021

### 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 31<sup>st</sup> December 2021

## 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 2021 £
<b>Voluntary income</b>			
Tithes and offerings	123,372	0.00	123,372
	<u>123,372</u>	<u>0.00</u>	<u>123,372</u>

# VICTORY REVIVAL CHRISTIAN CENTRE

Notes to the financial statements for the year ended 31<sup>st</sup> December 2021

### 3. Governance costs

	<b>£</b>
Accountancy fees	400
	400
	400

### 4. Tangible fixed assets

	<b>Land &amp; Building</b>	<b>Fixtures &amp; Fittings £</b>	<b>Church Equipment &amp; Instruments £</b>	<b>Total £</b>
<b>Cost</b>				
At 1st January 2021	175,000	800	66,455	242,255
Additions	-	-	-	-
At 31st December 2021	175,000	800	66,455	242,255
<b>Depreciation</b>				
At 1st January 2021	32,011	430	46,743	79,184
Charge	2,859	24	2,365	5,248
At 31st December 2021	34,870	454	49,108	84,432
<b>Net book value 2021</b>	140,130	346	17,347	157,823
<b>Net book value 2020</b>	142,989	370	19,712	163,071

# VICTORY REVIVAL CHRISTIAN CENTRE

Notes to the financial statements for the year ended 31<sup>st</sup> December 2021

## 5. Debtors

	<u>2021</u>	<u>2020</u>
<b>Sundry debtors</b>	<b>£</b>	<b>£</b>
HMRC – Gift Aid	27,958	27,346
	<u>27,958</u>	<u>27,346</u>

## 6. Creditors – amounts falling due within one year

	<u>2021</u>	<u>2020</u>
	<b>£</b>	<b>£</b>
Other creditors and accruals	400	400

## 7. Creditors – amounts falling due more than one year

	<u>2021</u>	<u>2020</u>
	<b>£</b>	<b>£</b>
Long term liability-Mortgage	29,517	35,604

## 8. Financial commitments

### Capital Commitments

The church had a capital commitment in form of a mortgage as at 31<sup>st</sup> December 2021.

### Operating lease commitments

The church had an operating lease in Oxford as at 31<sup>st</sup> December 2021.