

COMPANY REGISTRATION NUMBER: NI646256  
CHARITY REGISTRATION NUMBER: 107245

**Victory Church Belfast Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 June 2022**

**AUBREY CAMPBELL & COMPANY**

Chartered accountants  
631 Lisburn Road  
Belfast  
BT9 7GT

# Victory Church Belfast Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2022

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# Victory Church Belfast Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2022

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2022.

#### Reference and administrative details

**Registered charity name** Victory Church Belfast Limited

**Charity registration number** 107245

**Company registration number** NI646256

**Principal office and registered office** 243 Castlereagh Road  
Belfast  
BT5 5FL

#### The trustees

Mr G McKibben  
Mrs K McKibben  
Mr S McKibben

**Independent examiner** John Magee - Aubrey Campbell & Co  
631 Lisburn Road  
Belfast  
BT9 7GT

#### Structure, governance and management

The governance and management of Victory Church Belfast is made up of Trustees, Pastors and Elders. All decisions regarding church affairs and how church funds are spent is handled by Elders.

#### Objectives and activities

Victory Church Belfast continues to exist to glorify God, preach the gospel to every person and make a difference in our community . There was no harm flowing from the charities purposes and there was no private benefit. All Trustees of the charity are aware of the Commissions public benefit statutory guideline requirement.

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

# Victory Church Belfast Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2022

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## Achievements and performance

### Connect ministry:

Victory Church Belfast, on a weekly basis, stands on the Castlereagh Road with refreshments for the public. We use this as an opportunity to encourage the local community to pray and care for anyone who needs it.

### Homeless:

Members of the church go out onto the streets of Belfast with care packages and food. We seek to listen, care for and positively impact the homeless community in Belfast .

### Street ministry:

We have two groups on a weekly basis sharing the love of the gospel on the streets of Belfast both with scripture and in practical terms such as referrals to food banks etc.

### Foodbank:

Victory Church took the example of lead pastors and chose to feed families throughout the period in question. We ran a delivery based food bank plus a solid base food bank where the public would come and get top ups to their shopping or essentials to carry them through. We have seen a massive increase during 2020 and beyond in the practical needs of the community.

### Childrens ministry:

The childrens ministry has included not just a Sunday school for primary age children, but also events, parties and summer scheme and an Easter scheme.

### Youth leaders:

We have started training our older youth to be helpers in ministry with their own t-shirts and responsibilities for stewarding the younger children.

### Families:

During this period we held a toy drive to supply Christmas, from toys to food, for those in severe need. We saw a massive demand for this and it allowed us to help supply Christmas for people in the local area and further afield. We have also held family events including quiz night, Mothers' Day and Fathers' Day events and Christmas celebrations which are all open to the community.

### Online:

Pastor Gary personally taught over 200 hrs of bible teaching online in this period with over 400000 people watching these teachings.

Victory Church online Facebook group was started with over 3500 members around the world tuning in regularly for teachings.

### Homeless follow up:

The ministry has allowed for active support including helping individuals get into rehab and into housing during this period. And also supplying reconditioned white goods and food to those in need. This has been possible due to donations of goods.

### Bible study:

Bible study occurs each Wednesday at 7.00pm where we instruct and tutor people in the discernment and division of scripture.

# Victory Church Belfast Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2022

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Men:

To aid in the fight against the current mental health crisis we have held Men's Nights which gives a free space for men to speak specifically about their mental health.

Missions:

We have supported pastors on the ground in Ukraine at the break out of the Ukrainian/Russian war and child rescue charity in Uganda via TB ministries.

## Financial review

This year saw the continuing growth in the needs of the community. As such we continued to run both a delivery and an in-house foodbank, supplying essentials to those in need. Giving from the congregation has sustained this - from helping directly on the ground with day to day living to aiding pastors financially on the ground in Ukraine to help citizens flee the area to safety. The last portion of the year saw Victory increase its unit rental. We took on the secondary neighbouring unit combined with the upstairs for Sunday school meaning our rent increased. This was needed to facilitate members with disabilities and the growth of the congregation. The fruits of our labour as a church have been seen in multiple baptisms and salvations this year, children in Uganda receiving beds, people helped to flee the Ukrainian conflict, and hundreds fed directly from Victory Church Belfast.

The trustees' annual report and the strategic report were approved on 24/03/2023 and signed on behalf of the board of trustees by:

Mr G McKibben  
Trustee



Mrs K McKibben  
Trustee

# Victory Church Belfast Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Victory Church Belfast Limited

Year ended 30 June 2022

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I report to the trustees on my examination of the financial statements of Victory Church Belfast Limited ('the charity') for the year ended 30 June 2022.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



John Magee -  
Aubrey Campbell & Co  
Independent Examiner

631 Lisburn Road  
Belfast  
BT9 7GT

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# Victory Church Belfast Limited

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2022

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		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	20,682	20,682	22,486
<b>Total income</b>		<u>20,682</u>	<u>20,682</u>	<u>22,486</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	21,506	21,506	21,947
<b>Total expenditure</b>		<u>21,506</u>	<u>21,506</u>	<u>21,947</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(824)</u>	<u>(824)</u>	<u>539</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		(65)	(65)	(604)
<b>Total funds carried forward</b>		<u>(889)</u>	<u>(889)</u>	<u>(65)</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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The notes on pages 7 to 13 form part of these financial statements.

# Victory Church Belfast Limited

Company Limited by Guarantee

## Statement of Financial Position

30 June 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	13	184	230
<b>Current assets</b>			
Cash at bank and in hand		883	805
<b>Creditors: amounts falling due within one year</b>	14	1,956	1,100
<b>Net current liabilities</b>		<u>1,073</u>	<u>295</u>
<b>Total assets less current liabilities</b>		<u>(889)</u>	<u>(65)</u>
<b>Net liabilities</b>		<u>(889)</u>	<u>(65)</u>
<b>Funds of the charity</b>			
Unrestricted funds		(889)	(65)
<b>Total charity funds</b>	15	<u>(889)</u>	<u>(65)</u>

For the year ending 30 June 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 24 March 2023, and are signed on behalf of the board by:

Mr G McKibben  
Trustee



Mrs K McKibben  
Trustee

The notes on pages 7 to 13 form part of these financial statements.

# Victory Church Belfast Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 June 2022

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 243 Castlereagh Road, Belfast, BT5 5FL.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.(a) No cash flow statement has been presented for the company.

(b) Disclosures in respect of financial instruments have not been presented.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Victory Church Belfast Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2022

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Victory Church Belfast Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2022

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% reducing balance

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# Victory Church Belfast Limited

## Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

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### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Limited by guarantee

The company is limited by guarantee and has no share capital.

### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations and offerings	20,682	20,682	22,486	22,486

# Victory Church Belfast Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

## 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Sunday School	4,405	4,405	9,484	9,484
Support costs	17,101	17,101	12,463	12,463
	<u>21,506</u>	<u>21,506</u>	<u>21,947</u>	<u>21,947</u>

## 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Sunday School	4,405	16,401	20,806	21,347
Governance costs	–	700	700	600
	<u>4,405</u>	<u>17,101</u>	<u>21,506</u>	<u>21,947</u>

## 8. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Premises	5,242	5,242	2,353
Governance costs	700	700	600
Support costs - Other costs	11,159	11,159	9,510
	<u>17,101</u>	<u>17,101</u>	<u>12,463</u>

## 9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>46</u>	<u>58</u>

## 10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>700</u>	<u>600</u>

## 11. Staff costs

# Victory Church Belfast Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

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#### 11. Staff costs *(continued)*

Pastor Gary McKibben, a Trustee, was paid £7,287.00 for his services as Pastor of Victory Church Belfast Limited (2021 £7,278.25). Pastor McKibben is self-employed.

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 12. Trustee remuneration and expenses

Pastor Gary McKibben, a Trustee, was paid £7,287.00 for his services as Pastor of Victory Church Belfast Limited (2021 £7,278.25). Pastor McKibben is self-employed.

#### 13. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 July 2021 and 30 June 2022	450
Depreciation	
At 1 July 2021	220
Charge for the year	46
<b>At 30 June 2022</b>	<b>266</b>
<b>Carrying amount</b>	
<b>At 30 June 2022</b>	<b>184</b>
At 30 June 2021	230

#### 14. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,956	1,100

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# Victory Church Belfast Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

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## 15. Analysis of charitable funds

### Unrestricted funds

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	(65)	20,682	(21,506)	(889)

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
General funds	(604)	22,486	(21,947)	(65)

## 16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	184	184
Current assets	883	883
Creditors less than 1 year	(1,956)	(1,956)
<b>Net liabilities</b>	<b>(889)</b>	<b>(889)</b>

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	230	230
Current assets	805	805
Creditors less than 1 year	(1,100)	(1,100)
<b>Net liabilities</b>	<b>(65)</b>	<b>(65)</b>

## 17. Related parties

During the financial year under review members of the board of Trustees donated a total of £4,900 (2021 £2,000) to the charity. Rent totalling £4,500 (2021 £3,000) was paid by a Trustee on behalf of the charity.