

Registered number
1034010

CHRIST APOSTOLIC CHURCH AGBALA ITURA

Report and Accounts

31 December 2020

CHRIST APOSTOLIC CHURCH AGBALA ITURA
Report and accounts
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CHRIST APOSTOLIC CHURCH AGBALA ITURA
Company Information

Trustee

REV SAMUEL KAYODE ABIARA

REV. KOLADE ADENIYI

Accountants

Lemo Corporate
815 Old Kent road,
London,
SE15 1NX.

Bankers

Barclays Bank PLC

Registered office

166 RYE LANE
PECKHAM
LONDON
SE15 4NB

Registered number

1034010

CHRIST APOSTOLIC CHURCH AGBALA ITURA
Trustee's Report

Trustees Report for year ended 31st December 2020

The trustees present their financial statements for the year ended 31st December 2020

The principal activity of the organization continues to be:

Propagation of the GOSPEL according to the teaching of JESUS CHRIST

Statement of Trustee Responsibilities

The Trustees are required to prepare financial statements that give a true and fair view of the state of affairs of the organization and of the income and expenditure of the project for that period. In preparing these financial statements, the Trustees are required to:

- * Select suitable accounting policies and apply them consistently
- * Make judgements and estimates that are reasonable and prudent
- * State whether applicable standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the statements.
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The Trustees are responsible for keeping proper records that disclose at any time the financial position of the project. They are also responsible for safe guarding the assets of the organization and hence for taking reasonable steps for the prevention and detention of fraud and other irregularities.

K. Kolade Adeniyi

REV. KOLADE ADENIYI
TRUSTEE

Date: 29 October 2021

CHRIST APOSTOLIC CHURCH AGBALA ITURA
INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF CHRIST APOSTOLIC CHURCH AGBALA ITURA

I report on the charity for the year ended 31 December 2020, which are set set out on pages 4 to 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees 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 needed. [The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by been a qualified member of Association of Chartered Certified Accountants.

It is my responsisbility to:

- . examine the accounts under section 145 of the 2011 Act;
- . to follow the procedure laid down in the General Direction given by the Charity Commission under section 145(5)(b) of the 2011 Act; and;
- .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 Commision. 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 the seeking of explanations from you as trustee concerning any such matters. The procedure 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 2011 Act; and
 - . to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act 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.

Adesaniawe

ADELANI AWE
LEMO CORPORATE
Chartered Certified Accountants
815 Old Kent Road, London, SE15 1NX

29 October 2021

CHRIST APOSTOLIC CHURCH AGBALA ITURA
Profit and Loss Account
for the year ended 31 December 2020

	Notes	2020 £	2019 £
Income	1	114,383	68,063
Administrative expenses		(76,501)	66,480
Operating profit		<u>37,882</u>	<u>1,583</u>
Profit on ordinary activities before taxation		<u>37,882</u>	<u>1,583</u>
Tax on profit on ordinary activities		-	
Profit for the financial year		<u>37,882</u>	<u>1,583</u>

CHRIST APOSTOLIC CHURCH AGBALA ITURA

Statement of Financial Activities

For the year ended 31 December 2019

		Total Fund	Total Fund
		2020	2019
	<u>Notes</u>	<u>£</u>	<u>£</u>
Income Resources			
Total Income Resources		<u>114,383</u>	<u>68,063</u>
Resources Expended			
Support costs of activities in furtherance of the charity's objects	4.2	46,540	31,588
Management & Administration of Charity	4.3	<u>29,961</u>	<u>34,892</u>
Total Income Expended		<u>76,501</u>	<u>66,480</u>
Net incoming/(outgoing) resources		<u>37,882</u>	<u>1,583</u>
Net Movements in Funds		37,882	1,583
Fund balances b/fwd		<u>241,088</u>	<u>239,505</u>
Funds balances c/fwd		<u><u>278,970</u></u>	<u><u>241,088</u></u>

CHRIST APOSTOLIC CHURCH AGBALA ITURA
Balance Sheet
as at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	244,033	238,576
Current assets			
Cash at bank and in hand		34,937	2,512
		<u>34,937</u>	<u>2512</u>
Creditors: amounts falling due within one year	6	-	
Net current assets		<u>34,937</u>	<u>2,512</u>
Net assets		<u>278,970</u>	<u>241,088</u>
<u>Unrestricted Funds</u>			
Unrestricted Funds	5	278,970	241,088
Restricted and Unrestricted Funds c/fwd.		<u>278,970</u>	<u>241,088</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

K. Sadeadeniyi

REV. KOLADE ADENIYI

Trustee

Approved by the board on 29 October 2021

CHRIST APOSTOLIC CHURCH AGBALA ITURA

Notes to the Accounts

for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Incoming Resources

Income is mainly from grants and bank interest received are included in the financial statements when received.

Resources Expended

Taxation

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Irrecoverable VAT is, in accordance with standard accounting practice, included in the cost of those items to which it relates.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	25% straight line
Motor vehicles	25% straight line

2 Operating profit

This is stated after charging:

	£	£
Depreciation of owned fixed assets	2,378	2,378

3 Tangible fixed assets

	Motor vehicle	Land and buildings	Furniture & fittings	Musical equipment	Total
Cost	£	£	£	£	£
At 1 January 2020	10,654	316,046	19,896	52,111	398,707
Additions	0	5,550	2,285	-	7,835
At 31 December 2020	10,654	321,596	22,181	52,111	406,542

Depreciation

At 1 January 2020	9,000	110,381	2,985	37,765	160,131
Charge for the year	476	-	995	907	2,378
At 31 December 2020	9,476	110,381	3,980	38,672	162,509

Net book value

At 31 December 2020	1,178	211,215	18,201	13,439	244,033
At 31 December 2019	1,654	205,665	16,911	14,346	238,576

4 Debtors

Other debtors	£	£
	-	-

5 Unrestricted Funds

At 1 January 2018	£	£
Net Incoming Fund	241,088	239,505
	37,882	1,583
At 31 December 2020	278,970	241,088

CHRIST APOSTOLIC CHURCH AGBALA ITURA

Notes to the accounts (continued)

4 Detailed Income and Expenditure Account For the year ended 31 December 2019

	Total fund 2020	Total fund 2019
	£	£
4.1 INCOMING RESOURCES		
Thithes, offering and thanksgiving	114,383	68,063
OUTGOING RESOURCES		
4.2 Support costs of activities in furtherance of the Charity's objects:		
Pastoral allowances	44,614	29,715
Printing, postage & stationery	419	443
Evangelical/outreach materials	1,507	1,430
	46,540	31,588
4.3 Management and Administration of Charity:		
Rates	3,746	1,100
Travelling and subsistence	1,584	1,104
Cleaning	1,800	963
Light & Heat	13,451	14,633
Repairs & Maintenance	1,296	0
Bank Chrs	402	732
Telephone	1,539	2,082
Solicitors fees	-	10,250
Insurance	1,633	-
Equipment expensed	2,132	1,650
Depreciation charge	2,378	2,378
	29,961	34,892
Total Expenses	76,501	66,480

CHRIST APOSTOLIC CHURCH AGBALA ITURA
Profit and Loss Account
for the year ended 31 December 2020
for the information of the director only

	2020	2019
	£	£
Income	114,383	68,063
Cost of sales	-	
Gross profit	<hr/> 114,383	
Administrative expenses	(76,501)	(66,480)
Other operating income	-	
Operating profit	<hr/> 37,882	1,583
Profit before tax	<hr/> 37,882	<hr/> 1,583

CHRIST APOSTOLIC CHURCH AGBALA ITURA
Schedule to the Profit and Loss Account
for the year ended 31 December 2020
for the information of the director only

	2020 £	2019 £
Income		
Tithes, offerings & thanksgiving	<u>114,383</u>	<u>68,063</u>
Administrative expenses		
Employee costs:		
Wages and salaries	44,614	29,715
Members' welfare	-	-
Travel and subsistence	<u>1,584</u>	<u>1,104</u>
	<u>46,198</u>	<u>30,819</u>
Premises costs:		
Rent	-	-
Rates	3,746	1,100
Light and heat	13,451	14,633
Cleaning	1,800	963
Security	-	-
	<u>18,997</u>	<u>16,696</u>
General administrative expenses:		
Telephone and fax & TV Licence	1,539	2,082
Insurance	1,633	-
Stationery and printing	419	443
Evangelisim & Missions	1,507	1,430
Donations and welfare	-	-
Bank charges	402	732
Events & Anniversary	-	-
Depreciation	2,378	2,378
Repairs & Maintenance	<u>1,296</u>	<u>-</u>
	<u>11,306</u>	<u>8,715</u>
Legal and professional costs:		
Solicitors fees	-	10,250
	<u>-</u>	<u>10,250</u>
	<u>76,501</u>	<u>66,480</u>