

Registered number
1034010

CHRIST APOSTOLIC CHURCH AGBALA ITURA

Report and Accounts

31 December 2021

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
PASTOR ISRAEL KEHINDE ABIARA
ISMAEL OLADITI

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.

Koladeadeniyi

REV. KOLADE ADENIYI
TRUSTEE

Date: 30 December 2022

**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 2021, 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.

adelaniawe

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

30 December 2022

CHRIST APOSTOLIC CHURCH AGBALA ITURA
Profit and Loss Account

for the year ended 31 December 2021

	Notes	2021 £	2020 £
Income	1	141,755	114,383
Cost of sales		(11,804)	
Gross profit		<u>129,951</u>	<u>114,383</u>
Administrative expenses		(127,623)	76,501
Operating profit		<u>2,328</u>	<u>37,882</u>
Profit on ordinary activities before taxation		<u>2,328</u>	<u>37,882</u>
Tax on profit on ordinary activities		-	
Profit for the financial year		<u>2,328</u>	<u>37,882</u>

CHRIST APOSTOLIC CHURCH AGBALA ITURA

Statement of Financial Activities For the year ended 31 December 2019

		Total Fund	Total Fund
		2021	2020
	<u>Notes</u>	<u>£</u>	<u>£</u>
Income Resources			
Total Income Resources		<u>141,755</u>	<u>114,383</u>
Resources Expended			
Support costs of activities in furtherance of the charity's objects	4.2	115,376	46,540
Management & Administration of Charity	4.3	<u>24,051</u>	<u>29,961</u>
Total Income Expended		<u>139,427</u>	<u>76,501</u>
Net incoming/(outgoing) resources		<u>2,328</u>	<u>37,882</u>
Net Movements in Funds		2,328	37,882
Fund balances b/fwd		<u>278,970</u>	<u>241,088</u>
Funds balances c/fwd		<u>281,298</u>	<u>278,970</u>

CHRIST APOSTOLIC CHURCH AGBALA ITURA
Balance Sheet

as at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	274,634	244,033
Current assets			
Cash at bank and in hand		6,664	34,937
		<u>6,664</u>	<u>34,937</u>
Creditors: amounts falling due within one year	6	-	
Net current assets		<u>6,664</u>	<u>34,937</u>
Net assets		<u>281,298</u>	<u>278,970</u>
<u>Unrestricted Funds</u>			
Unrestricted Funds	5	281,298	278,970
Restricted and Unrestricted Funds c/fwd.		<u>281,298</u>	<u>278,970</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.

Koladeadeniyi

REV. KOLADE ADENIYI

Trustee

Approved by the board on 30 December 2022

-

CHRIST APOSTOLIC CHURCH AGBALA ITURA

Notes to the Accounts

for the year ended 31 December 2021

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
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3 Tangible fixed assets	Motor vehicle	Land and buildings	Furniture & fittings	Musical equipment	Total
Cost	£	£	£	£	£
At 1 January 2021	10,654	321,596	22,181	52,111	406,542
Additions	0	32,059	0	920	32,979
At 31 December 2021	10,654	353,655	22,181	53,031	439,521
Depreciation					
At 1 January 2021	9,476	110,381	3,980	38,672	162,509
Charge for the year	476	-	995	907	2,378
At 31 December 2021	9,952	110,381	4,975	39,579	164,887
Net book value					
At 31 December 2021	702	243,274	17,206	13,452	274,634
At 31 December 2020	1,178	211,215	18,201	13,439	244,033
4 Debtors				£	£
Other debtors				-	-
5 Unrestricted Funds				£	£
At 1 January 2018				278,970	241,088
Net Incoming Fund				2,328	37,882
At 31 December 2021				281,298	278,970

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 2021	Total fund 2020
	£	£
4.1 INCOMING RESOURCES		
Thithes, offering and thanksgiving	141,755	114,383
OUTGOING RESOURCES		
4.2 Support costs of activities in furtherance of the Charity's objects:		
Pastoral allowances	94,616	44,614
Other direct cost, Events & Anniversary	11,804	-
Printing, postage & stationery	330	419
Missionary	4,945	
Evangelical/outreach materials	3,681	1,507
	115,376	46,540
4.3 Management and Administration of Charity:		
Rates	3,856	3,746
Travelling and subsistence	872	1,584
Cleaning	508	1,800
Light & Heat	6,666	13,451
Repairs & Maintenance	1,000	1,296
Bank Chrs	622	402
Telephone	1,764	1,539
Solicitors fees	3,425	-
Insurance	1,679	1,633
Equipment expensed	1,281	2,132
Depreciation charge	2,378	2,378
	24,051	29,961
Total Expenses	139,427	76,501

CHRIST APOSTOLIC CHURCH AGBALA ITURA
Profit and Loss Account

for the year ended 31 December 2021
for the information of the director only

	2021 £	2020 £
Income	141,755	114,383
Cost of sales	(11,804)	
Gross profit	<hr/> 129,951	
Administrative expenses	(127,623)	(76,501)
Other operating income	-	
Operating profit	<hr/> 2,328	37,882
Profit before tax	<hr/> <hr/> 2,328	<hr/> <hr/> 37,882

CHRIST APOSTOLIC CHURCH AGBALA ITURA
Schedule to the Profit and Loss Account

for the year ended 31 December 2021

for the information of the director only

	2021	2020
	£	£
Income		
Tithes, offerings & thanksgiving	141,755	114,383
	<u>141,755</u>	<u>114,383</u>
Cost of sales		
Other direct costs	11,804	-
	<u>11,804</u>	<u>-</u>
Administrative expenses		
Employee costs:		
Wages and salaries	94,616	44,614
Members' welfare	-	-
Travel and subsistence	872	1,584
	<u>95,488</u>	<u>46,198</u>
Premises costs:		
Rent	-	-
Rates	3,856	3,746
Light and heat	6,666	13,451
Cleaning	508	1,800
Security	-	-
	<u>11,030</u>	<u>18,997</u>
General administrative expenses:		
Telephone and fax & TV Licence	1,764	1,539
Insurance	1,679	1,633
Stationery and printing	330	419
Evangelisim	3,681	1,507
Donations and welfare	-	-
Bank charges	622	402
Events & Anniversary	-	-
Depreciation	2,378	2,378
Repairs & Maintenance	1,000	1,296
	<u>17,680</u>	<u>11,306</u>
Legal and professional costs:		
Solicitors fees	-	-
	<u>3,425</u>	<u>-</u>
	<u>127,623</u>	<u>76,501</u>