

Registered number  
1034010

# CHRIST APOSTOLIC CHURCH AGBALA ITURA

Report and Accounts

31 December 2024

**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 2024**

**The trustees present their financial statements for the year ended  
31st December 2024**

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.

*israelabiara*

PASTOR ISRAEL ABIARA  
TRUSTEE

Date: 30 November 2025

**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 2024, 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 responsibility 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 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 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  
DELANI AWE & CO  
Chartered Certified Accountants  
14 Bright Road, Chatham, Kent, ME4 5HH

30 November 2025

**CHRIST APOSTOLIC CHURCH AGBALA ITURA**  
**Profit and Loss Account**

**for the year ended 31 December 2024**

	<b>Notes</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Income</b>	1	137,331	113,033
Cost of sales		(13,104)	(10,343)
<b>Gross profit</b>		<u>124,227</u>	<u>102,690</u>
Administrative expenses		(113,608)	(101,775)
<b>Operating profit</b>		<u>10,619</u>	<u>915</u>
<b>Profit on ordinary activities before taxation</b>		<u>10,619</u>	<u>915</u>
Tax on profit on ordinary activities		-	
<b>Profit for the financial year</b>		<u>10,619</u>	<u>915</u>
		(126,712)	

# CHRIST APOSTOLIC CHURCH AGBALA ITURA

## Statement of Financial Activities For the year ended 31 December 2024

		Total Fund	Total Fund
		2024	2023
	Notes	£	£
<b>Income Resources</b>			
Tithes, offerings and thanksgiving	4.1	137,331	113,033
<b>Total Income Resources</b>		<b>137,331</b>	<b>113,033</b>
<b>Resources Expended</b>			
Support costs of activities in furtherance of the charity's objects	4.2	92,147	85,979
Management & Administration of Charity	4.3	34,565	26,139
<b>Total Income Expended</b>		<b>126,712</b>	<b>112,118</b>
<b>Net incoming/(outgoing) resources</b>		<b>10,619</b>	<b>915</b>
<b>Net Movements in Funds</b>		<b>10,619</b>	<b>915</b>
<b>Fund balances b/fwd</b>		<b>285,086</b>	<b>284,171</b>
<b>Funds balances c/fwd</b>		<b>295,705</b>	<b>285,086</b>

**CHRIST APOSTOLIC CHURCH AGBALA ITURA**  
**Balance Sheet**

**as at 31 December 2024**

	<b>Notes</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	286,432	279,972
<b>Current assets</b>			
Cash at bank and in hand		9,273	5,114
		<u>9,273</u>	<u>5114</u>
<b>Creditors: amounts falling due within one year</b>	6	-	
<b>Net current assets</b>		<u>9,273</u>	<u>5,114</u>
<b>Net assets</b>		<u>295,705</u>	<u>285,086</u>
<b><u>Unrestricted Funds</u></b>			
Unrestricted Funds	5	295,705	285,086
<b>Restricted and Unrestricted Funds c/fwd.</b>		<u>295,705</u>	<u>285,086</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.

*israelabiara*

PASTOR ISRAEL ABIARA

Trustee

Approved by the board on 30 November 2025



**CHRIST APOSTOLIC CHURCH AGBALA ITURA**  
**Notes to the Accounts**

**for the year ended 31 December 2024**

**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	£	£
	2,336	2,432

<b>3 Tangible fixed assets</b>	<b>Motor vehicle</b>	<b>Land and buildings</b>	<b>Furniture &amp; fittings</b>	<b>Musical equipment</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2024	10,654	360,269	22,181	56,765	449,869
Additions	0	5,277	3,519	-	8,796
At 31 December 2024	10,654	365,546	25,700	56,765	458,665
<b>Depreciation</b>					
At 1 January 2024	10,654	110,381	6,965	41,897	169,897
Charge for the year	0	-	1,125	1,211	2,336
At 31 December 2024	10,654	110,381	8,090	43,108	172,233
<b>Net book value</b>					
At 31 December 2024	0	255,165	17,610	13,657	286,432
At 31 December 2023	0	249,888	15,216	14,868	279,972

  

<b>4 Debtors</b>	<b>£</b>	<b>£</b>
Other debtors	-	-

  

<b>5 Unrestricted Funds</b>	<b>£</b>	<b>£</b>
At 1 January 2022	285,086	284,171
Net Incoming Fund	10,619	915
At 31 December 2024	295,705	285,086

# CHRIST APOSTOLIC CHURCH AGBALA ITURA

## Notes to the accounts (continued)

### 4 Detailed Income and Expenditure Account For the year ended 31 December 2024

	Total fund 2024	Total fund 2023
	£	£
<b>4.1 INCOMING RESOURCES</b>		
Thithes, offering and thanksgiving	137,331	113,033
<b>OUTGOING RESOURCES</b>		
<b>4.2 Support costs of activities in furtherance of the Charity's objects:</b>		
Pastoral allowances	72,562	70,811
Other direct cost, Events & Anniversary	13,104	10,343
Printing, postage & stationery	1,037	416
Missionary	3,280	2,907
Evangelical/outreach materials	2,164	1,502
	<b>92,147</b>	<b>85,979</b>

### 4.3 Management and Administration of Charity:

Rates	2,361	2,090
Travelling and subsistence	2,419	2,181
Security	0	0
Cleaning	1,403	1,275
Light & Heat	8,185	7,011
Mortgage	0	0
Repairs & Maintenance	9,117	825
Bank Chrs	572	615
Telephone	3,192	4,460
Events & Anniversary	2,035	1,873
Insurance	1,581	1,644
Accountancy fees	750	750
Equipment expensed	614	983
Legal & Professional Expenses		
Sundry expenses		
Depreciation charge	2,336	2,432
	<b>34,565</b>	<b>26,139</b>

**Total Expenses**

**126,712**

**112,118**

**CHRIST APOSTOLIC CHURCH AGBALA ITURA**  
**Profit and Loss Account**

**for the year ended 31 December 2024**  
*for the information of the director only*

	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Income</b>	137,331	113,033
Cost of sales	(13,104)	(10,343)
<b>Gross profit</b>	<u>124,227</u>	<u>102,690</u>
Administrative expenses	(113,608)	(101,775)
Other operating income	-	
<b>Operating profit</b>	<u>10,619</u>	<u>915</u>
<b>Profit before tax</b>	<u>10,619</u>	<u>915</u>

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

**for the year ended 31 December 2024**

*for the information of the director only*

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Tithes, offerings & thanksgiving	137,331	113,033
	<u>137,331</u>	<u>113,033</u>
<b>Cost of sales</b>		
Other direct costs	13,104	10,343
	<u>13,104</u>	<u>10,343</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	72,562	70,811
Members' welfare	-	-
Travel and subsistence	2,419	2,181
	<u>74,981</u>	<u>72,992</u>
Premises costs:		
Rent	-	-
Rates	2,361	2,090
Light and heat	8,185	7,011
Cleaning	1,403	1,275
Security	-	-
	<u>11,949</u>	<u>10,376</u>
General administrative expenses:		
Telephone and fax & TV Licence	3,192	4,460
Insurance	1,581	1,644
Stationery and printing	1,037	416
Evangelisim	2,164	1,502
Donations and welfare	-	-
Bank charges	572	615
Events & Anniversary	2,035	1,873
Depreciation	2,336	2,432
Repairs & Maintenance	9,117	825
	<u>25,928</u>	<u>17,657</u>
Legal and professional costs:		
Accountancy fees	750	750
	<u>750</u>	<u>750</u>
	<u>113,608</u>	<u>101,775</u>
	126,712	