

Christ Apostolic Church Mount Zion International
(A not-for-profit unincorporated Organisation)

Charity Number: 1045397

Report of the Trustees

and

Financial Statements

for the Year Ended 31 December 2021

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for the Year Ended 31 December 2021

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Organisation Information

TRUSTEES:

Pastor Jacob Olalere
Pastor Moses Sunday Adeniyi
Pastor Philip Bankole

**Minister
Chair**

Charity Number: 1045397

PRINCIPAL ADDRESS:

1a Sumner Road
Peckham
London
SE15 6LA

ACCOUNTANTS: Gabriel & Associates
 (*In association with Chessons*
 Chartered Certified Accountant & Registered Auditors)
 293a High Road
 Leytonstone
 London
 E11 4HH

Christ Apostolic Church Mount Zion International
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Report of the Trustees
for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the organisation for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (revised 2005)" in preparing the annual report and financial statements of the organisation.

GENERAL INFORMATION

The church is an unincorporated association, governed by a Trust Deed.

TRUSTEES

The trustees during the year under review are as listed on page 3. Members of the Church at Annual General Meeting appoint new trustees. They are re-elected annually. The trustees met regularly during the year.

OBJECTIVES, ORGANISATION AND ACTIVITIES

The objectives of the Church, as set out in the Trust Deed are as follows:

The advancement of the Christian Faith.

The relief of persons who are in conditions of need, hardship or distress or who are aged or sick.

The advancement of education on the basis of Christian principles.

Any charitable purpose of any society or institution being a society or institution subsidiary or ancillary to Methodist Church.

The Church engages in the following activities in order to further these objectives.

- a. Holding weekly meetings which are open to the public
- b. Running community projects
- c. Organising activities and groups
- d. Working closely with other Christian organisations.

RELATED AND CO-OPERATING CHARITIES

The Church does not have any related charities.

The Church has a link with the Christ Apostolic Church Worldwide with headquarter in Ibadan, Nigeria

ACHIEVEMENTS DURING THE YEAR

During the year under review, the church recorded significant achievements in the following areas:

- 1) Made efforts to purchase permanent place of worship in Blackburn but the process yet to be concluded
 - 2) Within the limited resouces, support was provided to external organisations ie Christian Aid and Pecan
 - 3) Various items including cash and foodstuffs were distributed as Covid 19 palliatives.
 - 4) Educational and career advisory workshops were organised for youths to prepare them for the future
 - 5) Charitable work overseas were sustained through distribution of clothing and food items in Nigeria
- Also, several boreholes were provided to some communities in Nigeria as a source of portable water

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STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 31 December 2021

Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of its financial activities for that year. In preparing those financial statements the trustees are required to:

select suitable accounting policies and apply them consistently;

make judgments and estimates that are reasonable and prudent;

state whether the policies adopted are in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities (revised 2005)" and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue operating.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE

YEAR ENDED 31 December 2021.

I report on the financial statements of the Church for the year ended 31 December 2021, which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

As the Church's trustees you are responsible for the General Directions given by the Charity Commissioners. An independent examination includes a review of the accounting records kept by the Church and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 I do not express an audit opinion on the view given by the financial statements.

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 41 of the Act, and to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Act, have not been met, or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Gabriel Akintunde
Gabriel & Associates
293a High Road
Leytonstone
London
E11 4HH

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Statement of Financial Activities
for the year ended 31 December 2021.

				31 Dec. 2021	
		Unrestricted funds	Restricted Funds	Total Fund	31 Dec. 2020 Total Fund
		£		£	£
	Notes				
Incoming resources					
Donation/grants	2	174,355	0	174,355	123,595
Activities in furtherance of the Church objects	3	0	0	0	0
Investments income	4	7	0	7	48
Total incoming resources		174,362	0	174,362	123,643
Resources expended					
Grants payable in furtherance of the Church's objects	5	11,842	0	11,842	14,434
Costs of activities in furtherance of the Church's objects	6	24,899	0	24,899	18,863
Support costs	7	46,686	0	46,686	50,692
Management and admin	8	45,363	0	45,363	48,312
Total resources expended		128,790	0	128,790	132,301
Surplus/(deficit) on ordinary activities before funds transfers		45,572	0	45,572	-8,658
Balance B/Fwd		159,243	0	159,243	167,901
Prior Year Adjustments				58,159	
Fund Balance as at 31 Dec. 2021		204,815	0	262,974	159,243

The Church has no recognised gains or losses other than the results for the period as set out above.
All of the activities of the Church are classed as continuing.

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Balance Sheet
as at 31 December 2021

	Notes	31 Dec. 2021 £	31 Dec. 2020
<u>FIXED ASSETS</u>			
Tangible assets	12	212,260	212,260
<u>CURRENT ASSETS:</u>			
Debtors and prepayments	13	0	0
Bank:			
Current A/C	27,660		7,539
Deposit A/C	52,316		47,111
High Interest A/C	36,996		24,423
Other	0	116,972	0
<u>CREDITORS</u> : Amount falling due within one year		<u>-5,913</u>	<u>-65,850</u>
NET CURRENT ASSETS:		<u>111,059</u>	<u>13,223</u>
<u>CREDITORS</u> : Amount falling due after one year		60,345	<u>66,240</u>
TOTAL ASSETS LESS LIABILITIES		<u>262,974</u>	159,243
REPRESENTED BY:			
Restricted funds			
Unrestricted fund		262,974	159,243
TOTAL FUNDS		<u>262,974</u>	<u>159,243</u>

APPROVED ON BEHALF OF THE TRUSTEES

Name -----Signature -----Trustee

Name-----Signature -----Trustee

Date.....

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1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared:

- under the historical cost convention
in accordance with the Statement of Recommended Practice (SORP
Accounting and Reporting by Charities (revised 2005)”, and applicable
accounting standards.

Fund accounting

Unrestricted funds are general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Church for particular purposes.

The cost of raising and administering such funds are charged against the specific fund. Investment income and gains are allocated to the appropriate fund.

Incoming resources

All incoming resources are included in the statement of financial activities when the Church is legally entitled to the income and the amount can be quantified with reasonable accuracy.

No amounts are included in the financial statements for services donated by volunteers.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Management and administration costs are those incurred in connection with administration of the Church and compliance with constitutional and statutory requirements.

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2 DONATIONS AND GRANTS

	31 Dec. 2021	31 Dec. 2020
	£	
Tithes & offerings	154,084	105,764
Gift Aid	20,271	17,831
	<u>174,355</u>	<u>123,595</u>

3 ACTIVITIES IN FURTHERANCE OF THE CHURCH OBJECTS

	31 Dec. 2021	31 Dec. 2020
	£	£
	<u>0</u>	<u>0</u>

4 INVESTMENT INCOME

	31 Dec. 2021	31 Dec. 2020
	£	£
Bank deposit interest	7	48
	<u>7</u>	<u>48</u>

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5 GRANTS PAYABLE IN FURTHERANCE OF THE CHURCH'S OBJECTS

	31 Dec. 2021	31 Dec. 2020
	£	£
Donation	11,842	14,434
	<u>11,842</u>	<u>14,434</u>

6 COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHURCH'S OBJECTS

	31 Dec. 2021	31 Dec. 2020
	£	£
Outreach expenses	5,900	4,385
Honorarium	18,321	0
Other legal and professional	678	1,386
	<u>24,899</u>	<u>4,385</u>

7 SUPPORT COSTS

	31 Dec. 2021	31 Dec. 2020
	£	£
Accountancy fees	1,800	1,850
Bank charges	557	624
Cleaning	1,706	1,040
Depreciation	0	0
Employers NIC	3,823	4,051
Equipment expensed	1,536	1,430
Information & publication	4,225	0
Insurance	2,305	5,010
Interest on mortgage	1,464	1,941
Light & heat	3,774	6,560
Postage	445	0
Pension	2,965	0
Rent	9,320	9,320
Water & other rates	797	366
Repairs & maintenance	2,156	2,137
Service Charge	0	0
Staff training & welfare	1,360	308
Stationery & printing	1,120	300
Sundry	1,767	2,652
Telephone	2,196	2,780
Travel & Subsistence	3,370	5,984
Wages & salaries -charitable activities	0	2,953
	<u>46,686</u>	<u>49,306</u>

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		31 Dec. 2021	31 Dec. 2020
		£	
8	MANAGEMENT AND ADMINISTRATION	45,363	48,312

9 **TRUSTEES' REMUNERATION AND EXPENSES**

Pastor Jacob Olalere was paid £31,281.00 in total for his role as Minister in Charge of the Church

10 **STAFF COSTS**

The average number of employees, calculated on a full-time equivalent basis, analysed by function was;

	31 Dec. 2021	31 Dec. 2020
Charitable activities	1	1
Management activities	1	1

11 **TAXATION**

The organisation is not for profit, and does not trade or undertake non-charitable activities.

12 **TANGIBLE FIXED ASSETS**

	<u>Vehicles & Equipments</u>	<u>Buildings</u>	<u>Total</u>
	£	£	£
COST:			
As at 01 January 2021	143,122	214,500	357,622
Additions	0	0	0
Cost as at 31 December 2021	143,122	214,500	357,622
DEPRECIATION:			
B/Fwd	143,122	2,240	145,362
Charged for year	0		0
	0		0
	143,122	2,240	145,362
NET BOOK VALUE			
AT 31 December 2021	0	212,260	212,260

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	31 Dec. 2021	31 Dec. 2020
13 CREDITORS : AMOUNT FALLING DUE WITHIN ONE YEAR		
Accrued expenses - Accountancy fee	1,800	3,600
Net pay	3,332	2,934
PAYE/NIC	706	523
Pension	75	4,003
Sundry	0	54,790
	5,913	65,850

**14 CREDITORS : AMOUNT FALLING
DUE AFTER YEAR**

Mortgage	60,345	66,240
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15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Fund	General Fund	31 Dec. 2020 Total
	£	£	£
Fund Balances at 31 Dec. 2021			
Fixed assets	212,260		212,260
Current assets	116,972		70,200
Current liabilities	-5,913		-42,094
Long term liabilities - mortgages	-60,345		-72,465
	262,974		167,901

16 STATEMENT OF FUNDS

	At 1 Jan. 2,021	Income	Expenditure	At 31 Dec 2,021
	£	£	£	£
Unrestricted funds:				
General reserve	159,243	174,362	128,790	204,815
		0	0	0
		0	0	0
	159,243	174,362	128,790	204,815
Restricted funds:				
Prior year Adjustments				58,159
TOTAL FUNDS	159,243	174,362	128,790	262,974

Detail Financial statements
for the year ended 31 December 2021

for

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Income/Receipts	£	£
Tithes and Offerings	154,084	
Interest receivable	7	
Gift aid	<u>20,271</u>	174,362
 Expenditure		
Accountancy fees	1,800	
Advertising & public relationship	0	
Bank charges	557	
Cleaning	1,706	
Depreciation	0	
Donation	11,842	
Employers NI	3,823	
Entertaining	0	
Equipments expensed	1,536	
Honorarium	18,321	
Information & publications	4,225	
Insurance	2,305	
Interest on mortgage	1,464	
Light & heat	3,774	
Postage	445	
Pension	2,965	
Outreach expenses	5,900	
Other legal and professional exp	678	
Water & other rates	797	
Rent	9,320	
Repairs & maintenance	2,156	
Service charge	0	
Staff training & welfare	1,360	
Stationery & printing	1,120	
Sundry	1,767	
Telephone & fax	2,196	
Travel & subsistence	3,370	
Wages - Management staff	45,363	
Wages - Support cost	0	<u>128,790</u>
 Surplus/(Deficit)		<u><u>45,572</u></u>