

Registered Charity number  
1051613

# CHRIST APOSTOLIC CHURCH SURREY DOCKS

Report and Accounts

31 December 2020

**CHRIST APOSTOLIC CHURCH SURREY DOCKS**  
**Report and accounts**  
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**CHRIST APOSTOLIC CHURCH SURREY DOCKS  
LEGAL AND ADMINISTRATIVE**

Year ended 31 December 2019

**Trustees;**

Rev. Emmanuel Medaiyese  
Rev. Lawrence Ajayi  
Pastor Casey Badejo  
Elder Jacob Otti  
Elder Ajibola Lemo  
Elder Olaleye Olatokun  
Pastor Michael Adekoya

**Register Charity Number ; 1051613**

Business Address  
163 Ilderton Road  
Bermondsey  
London  
SE16 8TT

**Bankers**

Barclays Bank Plc  
Bushey Branch  
32 Clarendon Road  
Watford  
WD1 1LD

Lloyds Bank PLC  
Camberwell Green Branch  
25 Camberwell Green  
London,  
SE5 7AB.

**Independent Examiner**

**ADELANI AWE (FCCA, Msc)**

DELANI AWE & CO  
Chartered Certified Accountants  
14 BRIGHT ROAD  
CHATHAM  
KENT  
ME4 5HH

# **CHRIST APOSTOLIC CHURCH SURREY DOCKS**

## **Trustees' Report**

**Year ended 31 December 2020**

The Trustees present their report and the financial statements for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the statement of Recommended Practice (SORP 2015) and applicable law.

- a. Advancement of the Christian Faith in the United Kingdom and abroad
- b. The relief of persons who are in conditions of need, hardship or distress or who are aged or sick in the United Kingdom and abroad.

The principal activities of the Charity are worship and the involvement of various ministries and ministers of religion, propagating Christian tenets to both members and non-members of the ministry at various meetings.

To achieve these objectives, the trustees appointed the Board of Ministers. The ministry is involved in Christian Outreach Programmes designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ.

### **The trustees who serve during the year were;**

Rev. Emmanuel Medaiyese  
Pastor Lawrence Ajayi  
Pastor Michael Adekoya  
Pastor Casey Badejo  
Elder Jacob Otti  
Elder Ajibola Lemo  
Elder Olaleye Olatokun

### **METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

Due consideration is given to what is needed to make the Board and committee as effective as can be. Also care is taken to ensure the board has the right mix of skills and experience to discharge its duties and ensure effective governance and management. Trustees serve a term of two years which is renewable at the discretion of the Board; however, in exceptional cases a Trustee may be asked to stay on for more than four years.

### **TRUSTEES' RESPONSIBILITIES**

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 at the year end and of its incoming resources and resources expended for that year. In preparing those financial statements the trustees are required to;

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of

fraud.

## **RISK MANAGEMENT**

Trustees take seriously their responsibility to assess and manage the major risks that the charity faces and review them regularly. A formal risk management process is in place to ensure risks are identified and appropriate mitigation actions are taken- this is captured in our Risk Management Policy.

## **FINANCIAL REVIEW**

### **a. RESERVE POLICY**

Christ Apostolic Church unrestricted reserves comprise the general fund which can be spent on any purpose of the charity and are available to meet future demands on the charity's resources. The trustees have determined that it would be prudent to maintain three months of expenditure to meet core expenses of the church.

### **b. PRINCIPAL FUNDING**

Individual donations and gifts continue to be the main source of income, including Gift aids credits.

## **STATEMENT OF PUBLIC BENEFIT**

In line with requirements of the Charities Commission under the Charity Act 2011 for charities to demonstrate that their aims are for public benefit, the Board of Trustees of Christ Apostolic Church are confident that our aims fully meet the public benefit test that all the activities of the charity described in the report, are undertaken in pursuit of our mandate which by implication seeks to:

- a) help people live a life free from fear and anxiety, allowing them to prosper in mind, body and spirit
- b) Improve overall well being and every life of each person
- c) motivate, teach, counsel and coach people to attain success in their career, family life, marriage and personal life
- d) support the less privileged and needy through gifts in kind and where appropriate financial assistance; and
- e) give financial support to other charities that share our values and aims as well as respond to social needs

This report was approved by the Board of Trustees on ----- and was signed on their behalf by:

*Odunayoctti*

-----  
Elder J O OTTI

## CHRIST APOSTOLIC CHURCH SURREY DOCKS INDEPENDENT EXAMINER'S REPORT

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 £250,000 and I am qualified to undertake the examination by been a qualified member of Association of Chartered Certified Accountants.

It is my responsiblity 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

comparison of the accounts presented with those records. It also includes consideration of any unusua 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 (FCCA, Msc)  
DELANI AWE & CO  
Chartered Certified Accountants

# CHRIST APOSTOLIC CHURCH SURREY DOCKS

## Statement of Financial Activities

For the year ended 31 December 2020

				2020	2019
		Unrestricted	Restricted	Total	Total
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>Fund</u>	<u>Fund</u>
				<u>£</u>	<u>£</u>
	8.1	511,119		511,119	475,139
Building			5,249	5,249	7,165
Special offering		-		-	46,132
Solution House		62,138		62,138	77,163
God's Grace Day Care		33,966		33,966	52,102
Bank interest received		45		45	98
<b>Total Income Resources</b>		<u>607,268</u>	<u>5,249</u>	<u>612,517</u>	<u>657,799</u>
<b>Resources Expended</b>					
Support costs of activities in furtherance of the charity's objects	8.2	289,651	-	289,651	342,146
Management & Administration of Charity	8.3	<u>229,225</u>	<u>4,738</u>	<u>233,963</u>	<u>284,958</u>
<b>Total Income Expended</b>		<u>518,876</u>	<u>4,738</u>	<u>523,614</u>	<u>627,104</u>
<b>Net incoming/(outgoing) resources</b>		<u>88,392</u>	<u>511</u>	<u>88,903</u>	<u>30,695</u>
<b>Net Movements in Funds</b>		<u>88,392</u>	<u>511</u>	<u>88,903</u>	<u>30,695</u>
<b>Fund balances b/fwd</b>		<u>1,330,062</u>	<u>138,590</u>	<u>1,468,652</u>	<u>1,437,957</u>
<b>Funds balances c/fwd</b>		<u>1,418,454</u>	<u>139,101</u>	<u>1,557,555</u>	<u>1,468,652</u>

**CHRIST APOSTOLIC CHURCH SURREY DOCKS**  
**Balance Sheet**  
**as at 31 December 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	3	2,953,449	2,985,255
<b>Current assets</b>			
Stocks		-	-
Debtors		-	-
Investments held as current assets		-	-
Cash at bank and in hand		58,034	46,183
		<u>58,034</u>	<u>46,183</u>
<b>Creditors: amounts falling due within one year</b>	4	(150,841)	145,841
<b>Net current liabilities</b>		<u>(92,807)</u>	<u>(99,658)</u>
<b>Total assets less current liabilities</b>		2,860,642	2,885,597
<b>Creditors: amounts falling due after more than one year</b>	5	(1,303,087)	1,416,945
<b>Net assets</b>		<u>1,557,555</u>	<u>1,468,652</u>
<b><u>Unrestricted Funds</u></b>			
	6	139,101	138,590
Unrestricted Funds	6	1,418,454	1,330,062
<b>Restricted and Unrestricted Funds c/fwd.</b>		<u>1,557,555</u>	<u>1,468,652</u>

*Odunayocetti*

Elder J O OTTI

Approved by board of Trustees

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# CHRIST APOSTOLIC CHURCH SURREY DOCKS

## 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).

### Income Resources

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

#### **Resources Expended**

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

#### **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.

Equipment, furniture & fittings	25% Straight line
Motor vehicles	25% Straight line
Land & building	1% Straight line

### 2 Operating profit

This is stated after charging:

Depreciation of owned fixed assets

£	£
31,806	38,706
-	-

Number of directors to whom benefits accrued under money

### 0 Interest payable

Interest payable  
Non-equity dividends

2020 £	2019 £
-	-
-	-
-	-

### 0 Taxation

UK corporation tax  
Deferred tax

2020 £	2019 £
-	-
-	-

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### 0 Intangible fixed assets

£

# CHRIST APOSTOLIC CHURCH SURREY DOCKS

## Notes to the Accounts

for the year ended 31 December 2020

Goodwill:

### Cost

At 1 January 2020	-
Additions	-
Disposals	-
At 31 December 2020	-

### Amortisation

At 1 January 2020	-
Provided during the year	-
On disposals	-
At 31 December 2020	-

### Net book value

At 31 December 2020	-
At 31 December 2019	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5

## 3 Tangible fixed assets

	Land and buildings £	Computers & Musical equipment £	IT & Multi Media £	Total £
<b>Cost</b>				
At 1 January 2020	3,343,460	197,797	7,248	3,548,505
Additions	-	-	-	-
At 31 December 2020	3,343,460	197,797	7,248	3,548,505
<b>Depreciation</b>				
At 1 January 2020	370,398	191,809	1,043	563,250
Charge for the year	29,204	1,559	1,043	31,806
At 31 December 2020	399,602	193,368	2,086	595,056
<b>Net book value</b>				
At 31 December 2020	2,943,858	4,429	5,162	2,953,449
At 31 December 2019	2,973,062	5,988	6,205	2,985,255

## 4 Creditors: amounts falling due within one year

	£	£
Non-equity preference shares	-	-
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Corporation tax	-	-
Other taxes and social security costs	16,983	11,983
Other creditors - Mortgage Loan	133,858	133,858
	150,841	145,841

**CHRIST APOSTOLIC CHURCH SURREY DOCKS**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

<b>5 Creditors: amounts falling due after one year</b>				<b>£</b>	<b>£</b>
Bank loans				337,486	361,971
Mortgage loans				965,601	1,054,974
				<u>1,303,087</u>	<u>1,416,945</u>
<b>6 Restricted Funds</b>	<b>Unrestricted</b>	<b>Restricted</b>		<b>£</b>	<b>£</b>
At 1 January 2020	1,330,062	138,590		1,468,652	1,437,957
Net Incoming Fund	88,392	511		88,903	30,695
At 31 December 2020	<u>1,418,454</u>	<u>139,101</u>		<u>1,557,555</u>	<u>1,468,652</u>

# CHRIST APOSTOLIC CHURCH SURREY DOCKS

## Notes to the accounts (continued)

### 8 Income and Expenditure Account For the year ended 31 December 2020

			2020	2019
	Unrestricted	Restricted	Total Fund	Total Fund
	£	£	£	£
<b>Past INCOMING RESOURCES</b>				
Thithes, offering and thanksgiving	516,368		516,368	475,139
Building			-	7,165
Special offering			-	46,132
Solution House	62,138		62,138	77,163
Day Care	33,966		33,966	52,102
Bank interest received	45		45	98
<b>Total Incoming Resources</b>	<b>612,517</b>	<b>-</b>	<b>612,517</b>	<b>657,799</b>
<b>OUTGOING RESOURCES</b>				
<b>8.2 Support costs of activities in furtherance of the Charity's objects:</b>				
Honorarium	4,152		4,152	8,094
Donations & Gifts	7,852		7,852	5,809
Wages & salaries	252,229		252,229	289,931
Choir & Youth	4,105		4,105	9,381
CAC Southern zone	5,209		5,209	5,423
Advertising	1,527		1,527	1,636
Printing, postage & stationery	6,268		6,268	6,751
Evangelical/outreach materials	3,360		3,360	4,896
Convention & anniversary	1,729		1,729	6,186
Members' welfare and training	3,220		3,220	4,039
	<b>289,651</b>	<b>-</b>	<b>289,651</b>	<b>342,146</b>
<b>8.3 Management and Administration of Charity:</b>				
Travelling and subsistence	1,386		1,386	4,224
Rent & rates	39,991		39,991	65,406
Light & heat	13,967		13,967	25,805
Bank charges	7,923		7,923	2,365
Cleaning	1,471		1,471	2,098
Telephone	4,371		4,371	6,742
Security	2,181		2,181	3,496
Audit fees	-		0	2,000
Insurance	6,524		6,524	6,106
Motor vehicle expenses	1,867		1,867	2,612
Repairs & maintenance		4,738	4,738	5,975
Sundry expenses	2,780		2,780	1,839
Software & Computers accessories	1,275		1,275	1,544
Mortgage interest	113,683		113,683	122,940
Depreciation charge	31,806		31,806	31,806
	<b>229,225</b>	<b>4,738</b>	<b>233,963</b>	<b>284,958</b>