

Registered Charity number
1051613

CHRIST APOSTOLIC CHURCH SURREY DOCKS

Report and Accounts

31 December 2021

CHRIST APOSTOLIC CHURCH SURREY DOCKS
Report and accounts
Contents

	Page
	1
	2
Independent Examiners Report	3
Statement of Financial Activities	4
Balance sheet	5
Notes to the Financial Statements (inclusive of detailed Income & Expenditure)	6 - 8

**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 2021

The Trustees present their report and the financial statements for the year ended 31 December 2021. 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;

Pastor Lawrence Ajayi
Pastor Michael Adekoya
Pastor Casey Badejo
Elder Jacob Otti
Elder Ajibola Lemo
Elder Olaleye Olatokun
Elder Adebolu Akande
Elder Adebiji

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 -21 October 2022 and was signed on their behalf by:

Jacob Otti

Elder J O OTTI

CHRIST APOSTOLIC CHURCH SURREY DOCKS INDEPENDENT EXAMINER'S REPORT

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 £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.

Adelani Awe

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 2021

				2021	2020
		Unrestricted	Restricted	Total	Total
	<u>Notes</u>	£	£	Fund	Fund
				£	£
Tithes, offering and thanksgiving	8.1	635,718		635,718	509,476
Building		110,700	7,165	117,865	6,892
Special offering		-		-	-
Solution House		101,976		101,976	62,138
God's Grace Day Care		32,978		32,978	33,966
Bank interest received		22		22	45
Total Income Resources		<u>881,394</u>	<u>7,165</u>	<u>888,559</u>	<u>612,517</u>
Resources Expended					
Support costs of activities in furtherance of the charity's objects	8.2	338,217	-	338,217	294,631
Management & Administration of Charity	8.3	<u>231,370</u>	<u>1,237</u>	<u>232,607</u>	<u>233,963</u>
Total Income Expended		<u>569,587</u>	<u>1,237</u>	<u>570,824</u>	<u>528,594</u>
Net incoming/(outgoing) resources		<u>311,807</u>	<u>5,928</u>	<u>317,735</u>	<u>83,923</u>
Net Movements in Funds		311,807	5,928	317,735	83,923
Fund balances b/fwd		<u>1,413,985</u>	<u>138,590</u>	<u>1,552,575</u>	<u>1,468,652</u>
Funds balances c/fwd		<u>1,725,792</u>	<u>144,518</u>	<u>1,870,310</u>	<u>1,552,575</u>

CHRIST APOSTOLIC CHURCH SURREY DOCKS
Balance Sheet
as at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	3,184,772	2,953,449
Current assets			
Debtors		3,000	
Cash at bank and in hand		95,354	53,054
		<u>98,354</u>	<u>53,054</u>
Creditors: amounts falling due within one year	4	(143,421)	150,841
Net current liabilities		<u>(45,067)</u>	<u>(97,787)</u>
Total assets less current liabilities		<u>3,139,705</u>	<u>2,855,662</u>
Creditors: amounts falling due after more than one year	5	(1,269,395)	1,303,087
Net assets		<u>1,870,310</u>	<u>1,552,575</u>
<u>Unrestricted Funds</u>			
	6	144,518	138,590
Unrestricted Funds	6	1,725,792	1,413,985
Restricted and Unrestricted Funds c/fwd.		<u>1,870,310</u>	<u>1,552,575</u>

Elder J O OTTI

-

Approved by board of Trustees

CHRIST APOSTOLIC CHURCH SURREY DOCKS

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

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	<u>31,806</u>	<u>38,706</u>

3 Tangible fixed assets

	Land and buildings	Computers & Musical equipment	IT & Multi Media	Total
Cost	£	£	£	£
At 1 January 2021	3,343,460	197,797	7,248	3,548,505
Additions	<u>263,129</u>	<u>-</u>	<u>-</u>	<u>263,129</u>
At 31 December 2021	<u>3,606,589</u>	<u>197,797</u>	<u>7,248</u>	<u>3,811,634</u>
Depreciation				
At 1 January 2021	399,602	193,368	2,086	595,056
Charge for the year	<u>29,204</u>	<u>1,559</u>	<u>1,043</u>	<u>31,806</u>
At 31 December 2021	<u>428,806</u>	<u>194,927</u>	<u>3,129</u>	<u>626,862</u>
Net book value				
At 31 December 2021	<u>3,177,783</u>	<u>2,870</u>	<u>4,119</u>	<u>3,184,772</u>
At 31 December 2020	<u>2,943,858</u>	<u>4,429</u>	<u>5,162</u>	<u>2,953,449</u>

4 Creditors: amounts falling due within one year	£	£
Other taxes and social security costs	16,983	16,983

CHRIST APOSTOLIC CHURCH SURREY DOCKS
Notes to the Accounts
for the year ended 31 December 2021

Other creditors - Mortgage Loan			126,438	133,858
			<u>143,421</u>	<u>150,841</u>
5	Creditors: amounts falling due after one year		£	£
	Bank loans		322,911	337,486
	Barclay Loan		184,994	-
	Mortgage loans		<u>761,490</u>	<u>965,601</u>
			<u>1,269,395</u>	<u>1,303,087</u>
6	Restricted Funds	Unrestricted	Restricted	£
	At 1 January 2021	1,413,985	138,590	1,552,575
	Net Incoming Fund	311,807	5,928	317,735
	At 31 December 2021	<u>1,725,792</u>	<u>144,518</u>	<u>1,870,310</u>
				<u>1,552,575</u>

CHRIST APOSTOLIC CHURCH SURREY DOCKS

Notes to the accounts (continued)

8 Income and Expenditure Account For the year ended 31 December 2021

			2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	Fund	Fund
			£	£
Past INCOMING RESOURCES				
Tithes, offering and thanksgiving	635,718		635,718	509,476
Building	110,700	7,165	117,865	6,892
Special offering			-	
Solution House	101,976		101,976	62,138
Day Care	32,978		32,978	33,966
Bank interest received	22		22	45
Total Incoming Resources	881,394	7,165	888,559	612,517

OUTGOING RESOURCES

8.2 Support costs of activities in furtherance of the Charity's objects:

Pastoral allowances	-		-	-
Honorarium	5,249		5,249	4,152
Donations & Gifts	14,010		14,010	7,852
Wages & salaries	291,969		291,969	252,229
Pension	3,384		3,384	4,980
Choir & Youth	4,327		4,327	4,105
CAC Southern zone	7,187		7,187	5,209
Advertising	-		-	1,527
Printing, postage & stationery	4,865		4,865	6,268
Evangelical/outreach materials	3,526		3,526	3,360
Convention & anniversary	1,931		1,931	1,729
Members' welfare and training	1,769		1,769	3,220
	338,217	-	338,217	294,631

8.3 Management and Administration of Charity:

Travelling and subsistence	1,340		1,340	1,386
Rent & rates	58,503		58,503	39,991
Light & heat	6,745		6,745	13,967
Bank charges	7,398		7,398	7,923
Cleaning	-		0	1,471
Telephone	3,348		3,348	4,371
Security	-		0	2,181
Audit fees	-		0	-
Insurance	6,269		6,269	6,524
Motor vehicle expenses	635		635	1,867
Repairs & maintenance		1,237	1,237	4,738
Sundry expenses	320		320	2,780
Software & Computers accessories	-		0	1,275
Mortgage interest	113,323		113,323	113,683
Depreciation charge	33,489		33,489	31,806
	231,370	1,237	232,607	233,963

CHRIST APOSTOLIC CHURCH SURREY DOCKS
Profit and Loss Account
for the year ended 31 December 2021
for the information of the directors only

	2021 £	2020 £
Income	888,537	612,472
Cost of sales	-	-
Gross profit	<hr/> 888,537	<hr/> 612,472
Administrative expenses	(570,824)	(528,594)
Operating profit	<hr/> 317,713	<hr/> 83,878
Interest receivable	22	45
Profit before tax	<hr/> 317,735	<hr/> 83,923

CHRIST APOSTOLIC CHURCH SURREY DOCKS
Profit and Loss Account
for the year ended 31 December 2021
for the information of the directors only

ADELANI AWE (FCCA, Msc)

CHRIST APOSTOLIC CHURCH SURREY DOCKS
Schedule to the Profit and Loss Account
for the year ended 31 December 2021
for the information of the directors only

	2021	2020
	£	£
Income		
Tithes, offerings & thanksgiving	<u>888,537</u>	<u>612,472</u>
 Administrative expenses		
Employee costs:		
Wages and salaries	291,969	252,229
Pensions	3,384	4,980
Honorarium	5,249	4,152
Members' training and welfare	1,769	3,220
Travel and subsistence	1,340	1,386
Motor expenses	635	1,867
	<u>304,346</u>	<u>267,834</u>
Premises costs:		
Rent	50,657	36,010
Rates	7,846	3,981
Light and heat	6,745	13,967
Cleaning	-	1,471
Mortgage repayment/interest	113,323	113,683
	<u>178,571</u>	<u>169,112</u>
General administrative expenses:		
Telephone and fax	3,348	4,371
Stationery, books and printing	4,865	6,268
CAC Southern Zone	7,187	5,209
Evangelical materials	3,526	3,360
Donations and welfare	14,010	7,852
Bank charges	7,398	7,923
Insurance	6,269	6,524
Choir, Youth & Children	4,327	4,105
Convention & anniversary	1,931	1,729
Security	-	2,181
Repairs and maintenance	1,237	4,738
AD Depreciation	33,489	31,806
Software	-	1,275
Sundry expenses	320	2,780
	<u>87,907</u>	<u>90,121</u>
Legal and professional costs:		
Audit fees	-	-
Advertising and PR	-	1,527
	<u>-</u>	<u>1,527</u>
	<u>570,824</u>	<u>528,594</u>