

Registered Charity number  
1051613

# CHRIST APOSTOLIC CHURCH SURREY DOCKS

Report and Accounts

31 December 2022

**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 2022**

The Trustees present their report and the financial statements for the year ended 31 December 2022. 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 17 November 2023 and was signed on their behalf by:

*ODUNAYO OTTI*

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Elder J O OTTI

## **CHRIST APOSTOLIC CHURCH SURREY DOCKS**

### **INDEPENDENT EXAMINER'S REPORT**

I report on the charity for the year ended 31 December 2022, 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 (FCCA, Msc)  
DELANI AWE & CO  
Chartered Certified Accountants

**CHRIST APOSTOLIC CHURCH SURREY DOCKS**  
**Profit and Loss Account**  
**for the year ended 31 December 2022**

	Notes	2022 £	2021 £
Turnover		1,046,785	888,537
		-	-
<b>Gross profit</b>		<u>1,046,785</u>	<u>888,537</u>
Administrative expenses		(859,128)	(570,824)
<b>Operating profit</b>	2	<u>187,657</u>	<u>317,713</u>
Interest receivable		211	22
<b>Profit on ordinary activities before taxation</b>		<u>187,868</u>	<u>317,735</u>
<b>Profit for the financial year</b>		<u>187,868</u>	<u>317,735</u>

# CHRIST APOSTOLIC CHURCH SURREY DOCKS

## Statement of Financial Activities For the year ended 31 December 2022

				2022	2021
		Unrestricted	Restricted	Total	Total
	<u>Notes</u>	£	£	Fund	Fund
				£	£
Tithes, offering and thanksgiving	8.1	863,138		863,138	635,718
Building		-	2,450	2,450	117,865
Special offering		-		-	-
Solution House		113,579		113,579	101,976
God's Grace Day Care		67,618		67,618	32,978
Bank interest received		211		211	22
<b>Total Income Resources</b>		<u>1,044,546</u>	<u>2,450</u>	<u>1,046,996</u>	<u>888,559</u>
<b>Resources Expended</b>					
Support costs of activities in furtherance of the charity's objects	8.2	546,981	-	546,981	338,217
Management & Administration of Charity	8.3	310,723	1,424	312,147	232,607
<b>Total Income Expended</b>		<u>857,704</u>	<u>1,424</u>	<u>859,128</u>	<u>570,824</u>
<b>Net incoming/(outgoing) resources</b>		<u>186,842</u>	<u>1,026</u>	<u>187,868</u>	<u>317,735</u>
<b>Net Movements in Funds</b>		<b>186,842</b>	<b>1,026</b>	<b>187,868</b>	<b>317,735</b>
<b>Fund balances b/fwd</b>		<u>1,725,792</u>	<u>144,518</u>	<u>1,870,310</u>	<u>1,552,575</u>
<b>Funds balances c/fwd</b>		<u>1,912,634</u>	<u>145,544</u>	<u>2,058,178</u>	<u>1,870,310</u>



**CHRIST APOSTOLIC CHURCH SURREY DOCKS**  
**Balance Sheet**  
**as at 31 December 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	3,152,966	3,184,772
<b>Current assets</b>			
Debtors		572	3,000
Cash at bank and in hand		225,907	95,354
		<u>226,479</u>	<u>98,354</u>
<b>Creditors: amounts falling due within one year</b>	4	(178,310)	143,421
<b>Net current assets/(liabilities)</b>		<u>48,169</u>	<u>(45,067)</u>
<b>Total assets less current liabilities</b>		<u>3,201,135</u>	<u>3,139,705</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(1,142,957)	1,269,395
<b>Net assets</b>		<u>2,058,178</u>	<u>1,870,310</u>
<b><u>Unrestricted Funds</u></b>			
	6	145,544	144,518
Unrestricted Funds	6	1,912,634	1,725,792
<b>Restricted and Unrestricted Funds c/fwd.</b>		<u>2,058,178</u>	<u>1,870,310</u>

*ODUNAYO OTTI*

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 2022

### 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

<b>2 Operating profit</b>	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	<u>31,806</u>	<u>38,706</u>

### 3 Tangible fixed assets

	<b>Land and buildings</b>	<b>Computers &amp; Musical equipment</b>	<b>IT &amp; Multi Media</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2022	3,606,589	197,797	7,248	3,811,634
Additions	-	-	-	-
At 31 December 2022	<u>3,606,589</u>	<u>197,797</u>	<u>7,248</u>	<u>3,811,634</u>
<b>Depreciation</b>				
At 1 January 2022	428,806	194,927	3,129	626,862
Charge for the year	<u>29,204</u>	<u>1,559</u>	<u>1,043</u>	<u>31,806</u>
At 31 December 2022	<u>458,010</u>	<u>196,486</u>	<u>4,172</u>	<u>658,668</u>
<b>Net book value</b>				
At 31 December 2022	<u>3,148,579</u>	<u>1,311</u>	<u>3,076</u>	<u>3,152,966</u>
At 31 December 2021	<u>3,177,783</u>	<u>2,870</u>	<u>4,119</u>	<u>3,184,772</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>£</b>	<b>£</b>
Other taxes and social security costs	51,872	16,983

**CHRIST APOSTOLIC CHURCH SURREY DOCKS**  
**Notes to the Accounts**  
**for the year ended 31 December 2022**

Other creditors - Mortgage Loan			126,438	126,438
			<u>178,310</u>	<u>143,421</u>
<b>5</b>	<b>Creditors: amounts falling due after one year</b>		<b>£</b>	<b>£</b>
	Bank loans		292,299	322,911
	Barclay Loan		169,806	184,994
	Mortgage loans		<u>680,852</u>	<u>761,490</u>
			<u>1,142,957</u>	<u>1,269,395</u>
<b>6</b>	<b>Restricted Funds</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>£</b>
	At 1 January 2022	1,725,792	144,518	1,870,310
	Net Incoming Fund	186,842	1,026	187,868
	At 31 December 2022	<u>1,912,634</u>	<u>145,544</u>	<u>2,058,178</u>
				<u>1,870,310</u>

**CHRIST APOSTOLIC CHURCH SURREY DOCKS**  
**Notes to the accounts (continued)**

**8 Income and Expenditure Account**  
**For the year ended 31 December 2022**

			2022	2021
	Unrestricted	Restricted	Total Fund	Total Fund
	£	£	£	£
<b>8.1 INCOMING RESOURCES</b>				
Tithes, offering and thanksgiving	863,138		863,138	635,718
Building		2,450	2,450	117,865
Special offering			-	
Solution House	113,579		113,579	101,976
Day Care	67,618		67,618	32,978
Bank interest received	211		211	22
<b>Total Incoming Resources</b>	<b>1,044,546</b>	<b>2,450</b>	<b>1,046,996</b>	<b>888,559</b>
<b>OUTGOING RESOURCES</b>				
<b>8.2 Support costs of activities in furtherance of the Charity's objects:</b>				
Pastoral allowances	-		-	-
Honorarium	5,539		5,539	5,249
Donations & Gifts	16,563		16,563	14,010
Wages & salaries	376,285		376,285	291,969
Pension	4,830		4,830	3,384
Choir & Youth	6,500		6,500	4,327
CAC Southern zone	114,904		114,904	7,187
Advertising	-		-	-
Printing, postage & stationery	6,473		6,473	4,865
Evangelical/outreach materials	3,194		3,194	3,526
Convention & anniversary	2,958		2,958	1,931
Members' welfare and training	9,735		9,735	1,769
	<b>546,981</b>	<b>-</b>	<b>546,981</b>	<b>338,217</b>
<b>8.3 Management and Administration of Charity:</b>				
Travelling and subsistence	5,266		5,266	1,340
Rent & rates	78,079		78,079	58,503
Light & heat	7,635		7,635	6,745
Bank charges	2,215		2,215	7,398
Cleaning	5,264		5,264	-
Telephone	4,711		4,711	3,348
Other legal and professional	1,808		1,808	-
Audit fees	-		0	-
Insurance	7,868		7,868	6,269
Motor vehicle expenses	756		756	635
Repairs & maintenance		1,424	1,424	1,237
Sundry expenses	619		619	320
Software & Computers accessories	448		448	-
Mortgage interest	164,248		164,248	113,323
Depreciation charge	31,806		31,806	33,489
	<b>310,723</b>	<b>1,424</b>	<b>312,147</b>	<b>232,607</b>



**CHRIST APOSTOLIC CHURCH SURREY DOCKS**  
**Profit and Loss Account**  
**for the year ended 31 December 2022**  
*for the information of the directors only*

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Income</b>	1,046,785	888,537
Cost of sales	-	-
<b>Gross profit</b>	<u>1,046,785</u>	<u>888,537</u>
Administrative expenses	(859,128)	(570,824)
<b>Operating profit</b>	<u>187,657</u>	<u>317,713</u>
Interest receivable	211	22
<b>Profit before tax</b>	<u><u>187,868</u></u>	<u><u>317,735</u></u>

**CHRIST APOSTOLIC CHURCH SURREY DOCKS**  
**Profit and Loss Account**  
**for the year ended 31 December 2022**  
*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 2022**  
*for the information of the directors only*

	<b>2022</b> £	<b>2021</b> £
<b>Income</b>		
Tithes, offerings & thanksgiving	<u>1,046,785</u>	<u>888,537</u>
 <b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	376,285	291,969
Pensions	4,830	3,384
Honorary	5,539	5,249
Members' training and welfare	9,735	1,769
Travel and subsistence	5,266	1,340
Motor expenses	756	635
Missionary & evangelism	106,653	-
	<u>509,064</u>	<u>304,346</u>
Premises costs:		
Rent	62,115	50,657
Rates	15,964	7,846
Light and heat	7,635	6,745
Cleaning	5,264	-
Mortgage repayment/interest	164,248	113,323
	<u>255,226</u>	<u>178,571</u>
General administrative expenses:		
Telephone and fax	4,711	3,348
Stationery, books and printing	6,473	4,865
CAC Southern Zone	8,251	7,187
Evangelical materials	3,194	3,526
Donations and welfare	16,563	14,010
Bank charges	2,215	7,398
Insurance	7,868	6,269
Choir, Youth & Children	6,500	4,327
Convention & anniversary	2,958	1,931
Repairs and maintenance	1,424	1,237
AD Depreciation	31,806	33,489
Software	448	-
Sundry expenses	619	320
	<u>93,030</u>	<u>87,907</u>
Legal and professional costs:		
Audit fees	-	-
Accountancy fees	-	-
Other legal and professional	1,808	-
	<u>1,808</u>	<u>-</u>
	<u>859,128</u>	<u>570,824</u>