

Registered Charity number
1051613

CHRIST APOSTOLIC CHURCH SURREY DOCKS

Report and Accounts

31 December 2023

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

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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 2023

The Trustees present their report and the financial statements for the year ended 31 December 2023. 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 29 November 2024 and was signed on their behalf by:

Oduayo 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 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 responsisblity 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

14 BRIGHT ROAD
CHATHAM
KENT

CHRIST APOSTOLIC CHURCH SURREY DOCKS
INDEPENDENT EXAMINER'S REPORT

CHRIST APOSTOLIC CHURCH SURREY DOCKS

Statement of Financial Activities

For the year ended 31 December 2023

				2023	2022
		Unrestricted	Restricted	Total	Total
	<u>Notes</u>	£	£	Fund	Fund
				£	£
Tithes, offering and thanksgiving	8.1	551,029		551,029	863,138
Building			1,925	1,925	2,450
Special offering		-		-	-
Solution House				-	113,579
God's Grace Day Care		69,522		69,522	67,618
Bank interest received		979		979	211
Total Income Resources		<u>621,530</u>	<u>1,925</u>	<u>623,455</u>	<u>1,046,996</u>
Resources Expended					
Support costs of activities in furtherance of the charity's objects	8.2	515,384	-	515,384	546,981
Management & Administration of Charity	8.3	<u>269,589</u>	<u>-</u>	<u>269,589</u>	<u>312,147</u>
Total Income Expended		<u>784,973</u>	<u>1,925</u>	<u>784,973</u>	<u>859,128</u>
Net incoming/(outgoing) resources		<u>(163,443)</u>	<u>1,925</u>	<u>(161,518)</u>	<u>187,868</u>
Net Movements in Funds		<u>(163,443)</u>	<u>1,925</u>	<u>(161,518)</u>	<u>187,868</u>
Fund balances b/fwd		<u>1,912,634</u>	<u>145,544</u>	<u>2,058,178</u>	<u>1,870,310</u>
Funds balances c/fwd		<u>1,749,191</u>	<u>147,469</u>	<u>1,896,660</u>	<u>2,058,178</u>

CHRIST APOSTOLIC CHURCH SURREY DOCKS
Balance Sheet
as at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	3,150,612	3,152,966
		<u>3,150,612</u>	<u>3,152,966</u>
Current assets			
Stocks		-	-
Debtors	5	20,572	572
Cash at bank and in hand		<u>210,806</u>	<u>225,907</u>
		231,378	226,479
Creditors: amounts falling due within one year	4	(178,310)	178,310
Net current assets		<u>53,068</u>	<u>48,169</u>
Total assets less current liabilities		<u>3,203,680</u>	<u>3,201,135</u>
Creditors: amounts falling due after more than one year	5	(1,307,020)	1,142,957
Provisions for liabilities	14	-	-
Net assets		<u>1,896,660</u>	<u>2,058,178</u>
<u>Unrestricted Funds</u>			
	6	147,469	145,544
Unrestricted Funds	6	1,749,191	1,912,634
Restricted and Unrestricted Funds c/fwd.		<u>1,896,660</u>	<u>2,058,178</u>

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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 2023

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Turnover	2023	2022
Turnover attributable to geographical markets outside the UK	0.0%	0.0%

3 Operating profit	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,354	38,706

4 Tangible fixed assets	Land and buildings	Computers & M equipment	Motor vehicles	Total
Cost	£	£	£	£
At 1 January 2023	3,606,589	197,797	7,248	3,811,634
Additions	-	-	-	-
At 31 December 2023	<u>3,606,589</u>	<u>197,797</u>	<u>7,248</u>	<u>3,811,634</u>
Depreciation				
At 1 January 2023	458,010	196,486	4,172	658,668
Charge for the year	-	1,311	1,043	2,354

CHRIST APOSTOLIC CHURCH SURREY DOCKS

Notes to the Accounts

for the year ended 31 December 2023

At 31 December 2023	<u>458,010</u>	<u>197,797</u>	<u>5,215</u>	<u>661,022</u>
Net book value				
At 31 December 2023	<u>3,148,579</u>	<u>-</u>	<u>2,033</u>	<u>3,150,612</u>
At 31 December 2022	<u>3,148,579</u>	<u>1,311</u>	<u>3,076</u>	<u>3,152,966</u>
5 Debtors			£	£
Trade debtors			572	572
Other debtors			<u>20,000</u>	<u>-</u>
			<u>20,572</u>	<u>572</u>
6 Creditors: amounts falling due within one year			£	£
Other taxes and social security costs			51,872	51,872
Other creditors - Mortgage Loan			<u>126,438</u>	<u>126,438</u>
			<u>178,310</u>	<u>178,310</u>
7 Creditors: amounts falling due after one year			£	£
Bank loans			292,299	292,299
Barclay Loan			850,658	169,806
Mortgage loans			<u>164,063</u>	<u>680,852</u>
			<u>1,307,020</u>	<u>1,142,957</u>
8 Funds	Restricted	Unrestricted	Total	
	£	£	£	
At 1 January 2023	145,544	1,912,634	2,058,178	
Net Incoming Fund	<u>1,925</u>	<u>(163,443)</u>	<u>(161,518)</u>	
At 31 December 2023	<u>147,469</u>	<u>1,749,191</u>	<u>1,896,660</u>	
13 Loans			2023	2022
			£	£
Creditors include:				
Amounts falling due for payment after more than five years			<u>-</u>	<u>-</u>
Secured bank loans			<u>-</u>	<u>-</u>
14 Provisions for liabilities			2023	2022
Deferred taxation:			£	£
Accelerated capital allowances			-	-

CHRIST APOSTOLIC CHURCH SURREY DOCKS
Notes to the Accounts
for the year ended 31 December 2023

Tax losses carried forward			-	-
			<hr/>	<hr/>
			-	-
			<hr/>	<hr/>
			2023	2022
			£	£
At 1 January			-	-
Deferred tax charge in profit and loss account			-	-
			<hr/>	<hr/>
At 31 December			-	-
			<hr/>	<hr/>
15 Share capital	2023	2022	2023	2022
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	-	-		
? shares of £1 each	-	-	-	-
			<hr/>	<hr/>
?% preference shares of £1 each	-	-	-	-
			<hr/>	<hr/>
			-	-
			<hr/>	<hr/>
16 Share premium			2023	
			£	
At 1 January 2023				
Shares issued			-	
Expenses of issue			-	
			<hr/>	
At 31 December 2023			-	
			<hr/>	
17 Revaluation reserve			2023	
			£	
At 1 January 2023			-	
Arising on revaluation during the year			-	
			<hr/>	
At 31 December 2023			-	
			<hr/>	
18 Capital redemption reserve			2023	
			£	
At 1 January 2023			-	
Transfer from the profit and loss account			-	
			<hr/>	
At 31 December 2023			-	
			<hr/>	

CHRIST APOSTOLIC CHURCH SURREY DOCKS
Notes to the Accounts
for the year ended 31 December 2023

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CHRIST APOSTOLIC CHURCH SURREY DOCKS
Notes to the Accounts
for the year ended 31 December 2023

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6 Restricted Funds	Unrestricted	Restricted	£	£
At 1 January 2023	1,912,634	145,544	2,058,178	1,870,310
Net Incoming Fund	(163,443)	1,925	(161,518)	187,868
At 31 December 2023	<u>1,749,191</u>	<u>147,469</u>	<u>1,896,660</u>	<u>2,058,178</u>

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

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

			2023	2022
	Unrestricted	Restricted	Total Fund	Total Fund
	£	£	£	£
8.1 INCOMING RESOURCES				
Tithes, offering and thanksgiving	551,029		551,029	863,138
Building		1,925	1,925	2,450
Solution House			-	113,579
Day Care	69,522		69,522	67,618
Bank interest received	979		979	211
Total Incoming Resources	621,530	1,925	623,455	1,046,996
OUTGOING RESOURCES				
8.2 Support costs of activities in furtherance of the Charity's objects:				
Pastor's Office Expenses	4,289		4,289	-
Honorarium	5,363		5,363	5,539
Donations & Gifts	21,482		21,482	16,563
Wages & salaries	349,434		349,434	376,285
Pension	4,832		4,832	4,830
Choir & Youth	9,834		9,834	6,500
CAC Southern zone	87,422		87,422	114,904
Advertising			-	-
Printing, postage & stationery	12,738		12,738	6,473
Evangelical/outreach materials	-		-	3,194
Convention & anniversary	13,842		13,842	2,958
Members' welfare and training	6,148		6,148	9,735
			-	
	515,384	-	515,384	546,981
8.3 Management and Administration of Charity:				
Travelling and subsistence	19,946		19,946	5,266
Rent & rates	13,720		13,720	78,079
Light & heat	53,004		53,004	7,635
Bank charges	2,851		2,851	2,215
Cleaning	3,177		3,177	5,264
Telephone	13,970		13,970	4,711
Other legal and professional			0	1,808
Security	3,954		3,954	
Insurance	9,016		9,016	7,868
Motor vehicle expenses	714		714	756
Repairs & maintenance	11,675		11,675	1,424
Sundry expenses	10,408		10,408	619
Software & Computers accessories	2,217		2,217	448
Mortgage interest	122,583		122,583	164,248
Depreciation charge	2,354		2,354	31,806
	269,589	-	269,589	312,147

