

CHRIST APOSTOLIC CHURCH - OUTREACH

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2022

CHRIST APOSTOLIC CHURCH - OUTREACH
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CHRIST APOSTOLIC CHURCH - OUTREACH

Report of the Trustees For the year ended 31 December 2022

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|------------------------------------|---|
| Name of Charity | CHRIST APOSTOLIC CHURCH - OUTREACH |
| Charity registration number | 01063904 |
| Principal address | 413 HIGH ROAD TOTTENHAM LONDON N17 6RD |

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Rev AMOS ODUNAYO FASHINA
Rev JOSEPH ADEWUYI
Mr OLUGBENGA BABATOLA
Rev GBOYEGA OYELADE
(Resigned: 15 September 2019)
Mr S.OLUBISI AKINYEMI
Mr SAM. AAWORINDE
Mr LAYI OPALEKE
Mr ADEDEJI OLALEYE
Mr S AJILORE
Mr MICHAEL AYODEJI AFOLABI
Mr M.A AJAYI
Rev ENOCK BUNMI FASHINA

| | |
|------------------------------|---|
| Independent examiners | M.AFOLABI & CO LIMITED 133 HESTON ROAD HOUNSLOW MIDDLESEX TW5 0RD |
|------------------------------|---|

Approved by the Board of Trustees and signed on its behalf by


.....
Mr ADEDEJI OLALEYE

CHRIST APOSTOLIC CHURCH - OUTREACH
Independent Examiners Report to the Trustees
For the year ended 31 December 2022

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

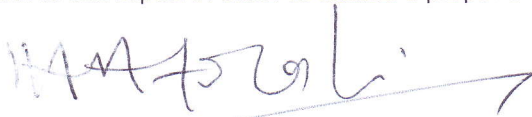
Independent examiners statement

Since the Charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M.AFOLABI & CO LIMITED
133 HESTON ROAD
HOUNSLOW
MIDDLESEX
TW5 0RD

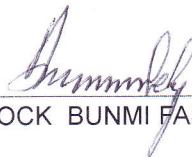
CHRIST APOSTOLIC CHURCH - OUTREACH
Statement of Financial Activities
For the year ended 31 December 2022

| | Notes | Unrestricted funds £ | 2021 £ |
|---|-------|-------------------------|------------------|
| Income and endowments from: | | | |
| Donations and legacies | 2 | 337,358 | 320,265 |
| Investments | 3 | | |
| Income from investment properties | | 7,790 | 17,080 |
| Bank interest receivable | | 1 | 1 |
| Total | | 345,149 | 337,346 |
| Expenditure on: | | | |
| Raising funds | 4 | | |
| Costs of generating donations and legacies | | (310,894) | (276,741) |
| Fundraising trading: cost of goods sold and other costs | | (44,004) | (36,358) |
| Total | | (354,898) | (313,099) |
| Net income/expenditure | | (9,749) | 24,247 |
| Reconciliation of funds | | | |
| Total funds brought forward | | 1,027,692 | 1,003,445 |
| Total funds carried forward | | 1,017,943 | 1,027,692 |

CHRIST APOSTOLIC CHURCH - OUTREACH
Statement of Financial Position
As at 31 December 2022

| | Notes | 2022 £ | 2021 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 9 | 1,414,231 | 1,416,146 |
| | | 1,414,231 | 1,416,146 |
| Current assets | | | |
| Cash at bank and in hand | | 72,228 | 83,371 |
| | | 72,228 | 83,371 |
| Creditors: amounts falling due within one year | 10 | (31,476) | (27,715) |
| Net current assets | | 40,752 | 55,656 |
| Total assets less current liabilities | | 1,454,983 | 1,471,802 |
| Creditors: amounts falling due after more than one year | 11 | (437,040) | (444,110) |
| Net assets | | 1,017,943 | 1,027,692 |
| The funds of the charity | | | |
| Unrestricted income funds | 12 | 1,017,943 | 1,027,692 |
| Total funds | | 1,017,943 | 1,027,692 |

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

for 
Rev ENOCK BUNMI FASHINA
Trustee

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements
For the year ended 31 December 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

CHRIST APOSTOLIC CHURCH - OUTREACH meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from donations and legacies

| | 2022 £ | 2021 £ |
|---------------------------|----------------|----------------|
| Unrestricted funds | | |
| Donations received | 295,370 | 226,333 |
| Grants received | 41,988 | 93,932 |
| | 337,358 | 320,265 |

3. Investment income

| | 2022 £ | 2021 £ |
|-----------------------------------|--------------|---------------|
| Unrestricted funds | | |
| Income from investment properties | 7,790 | 17,080 |
| Bank interest receivable | 1 | 1 |
| | 7,791 | 17,081 |

4. Expenditure on generating donations and legacies

| | 2022 £ | 2021 £ |
|---------------------------|----------------|----------------|
| Unrestricted funds | | |
| Donations | 161,163 | 150,573 |
| Subscriptions | 2,205 | 1,160 |
| Support costs | 147,526 | 125,008 |
| | 310,894 | 276,741 |

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements Continued
For the year ended 31 December 2022

5. Analysis of support costs

| | 2022 | 2021 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Voluntary Income | | |
| Support cost 5 | 113,096 | 99,662 |
| Governance costs | 78,434 | 61,704 |
| | <u>191,530</u> | <u>161,366</u> |

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

| | 2022 | 2021 |
|---------------------------------|-------------------|-------------------|
| | £ | £ |
| Operating lease charges - other | 7,638 | 10,185 |
| Staff pension contributions | 647 | 533 |
| | <u> </u> | <u> </u> |

7. Staff costs

Total staff costs for the year ended 31 December 2022 were:

| | 2022 | 2021 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Salaries and wages | 146,903 | 127,189 |
| Social security costs | 4,059 | 10,112 |
| Pension costs | 647 | 533 |
| | <u>151,608</u> | <u>137,834</u> |

| | 2022 | 2021 |
|----------------------------------|----------|----------|
| | £ | £ |
| Ministers and ancillary workers. | 0 | 0 |
| | <u>0</u> | <u>0</u> |

8. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements Continued
For the year ended 31 December 2022

9. Tangible fixed assets

| Cost or valuation | Land and buildings £ | Multimedia Equipments £ | Motor vehicles £ | Fixtures and fittings £ | Computer equipment £ | Total £ |
|------------------------|----------------------------|-------------------------------|------------------------|-------------------------------|----------------------------|------------------|
| At 01 January 2022 | 1,408,484 | 64,368 | 2,340 | 36,082 | 24,283 | 1,535,557 |
| At 31 December 2022 | 1,408,484 | 64,368 | 2,340 | 36,082 | 24,283 | 1,535,557 |
| Depreciation | | | | | | |
| At 01 January 2022 | - | 60,797 | 1,924 | 34,119 | 22,571 | 119,411 |
| Charge for year | - | 893 | 104 | 490 | 428 | 1,915 |
| At 31 December 2022 | - | 61,690 | 2,028 | 34,609 | 22,999 | 121,326 |
| Net book values | | | | | | |
| At 31 December 2022 | 1,408,484 | 2,678 | 312 | 1,473 | 1,284 | 1,414,231 |
| At 31 December 2021 | 1,408,484 | 3,571 | 416 | 1,963 | 1,712 | 1,416,146 |

The depreciation charge for the year is £(19,116) in respect of assets leased under finance leases or hire purchase contracts.

10. Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|-----------------|---------------|---------------|
| Other creditors | 31,476 | 27,715 |
| | 31,476 | 27,715 |

11. Creditors: amounts falling due after more than one year

| | 2022 £ | 2021 £ |
|----------------------|----------------|----------------|
| Loans and overdrafts | 437,040 | 444,110 |
| | 437,040 | 444,110 |

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

| | | |
|---------------------------|----------------|----------------|
| Bank loans and overdrafts | 392,719 | 404,539 |
| | 392,719 | 404,539 |

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements Continued
For the year ended 31 December 2022

12. Movement in funds

Unrestricted Funds

| | Balance at 01/01/2022 £ | Incoming resources £ | Outgoing resources £ | Balance at 31/12/2022 £ |
|----------------|-------------------------------|----------------------------|----------------------------|-------------------------------|
| <i>General</i> | | | | |
| General | 1,027,692 | 345,149 | (354,898) | 1,017,943 |
| | 1,027,692 | 345,149 | (354,898) | 1,017,943 |

Unrestricted Funds - Previous year

| | Balance at 01/01/2021 £ | Incoming resources £ | Outgoing resources £ | Balance at 31/12/2021 £ |
|----------------|-------------------------------|----------------------------|----------------------------|-------------------------------|
| <i>General</i> | | | | |
| General | 1,003,445 | 337,346 | (313,099) | 1,027,692 |
| | 1,003,445 | 337,346 | (313,099) | 1,027,692 |

Purpose of unrestricted Funds

General

Charitable activities

13. Analysis of net assets between funds

| | Tangible fixed assets £ | Net current assets / (liabilities) £ | Creditors > one year £ | Net Assets £ |
|---------------------------|-------------------------------|---|------------------------------|------------------|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General | 1,414,231 | 40,752 | (437,040) | 1,017,943 |
| | 1,414,231 | 40,752 | (437,040) | 1,017,943 |

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements Continued
For the year ended 31 December 2022

Previous year

| | Tangible fixed assets | Net current assets / (liabilities) | Creditors > one year | Net Assets |
|---------------------------|--------------------------|--|-------------------------|------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General | 1,416,146 | 55,656 | (444,110) | 1,027,692 |
| | 1,416,146 | 55,656 | (444,110) | 1,027,692 |