

CHRIST APOSTOLIC CHURCH - OUTREACH

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2023

CHRIST APOSTOLIC CHURCH - OUTREACH

Contents Page

For the year ended 31 December 2023

Report of the Trustees	1
Independent Examiner's Report to the Trustees	2
Statement of Financial Activities	3
Statement of Financial Position	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10

CHRIST APOSTOLIC CHURCH - OUTREACH

Report of the Trustees For the year ended 31 December 2023

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2023. 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

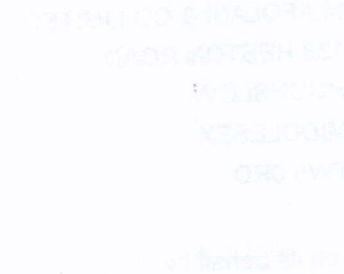
The trustees and officers serving during the year and since the year end were as follows:

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.AAJAYI
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
Statement of Financial Activities
For the year ended 31 December 2023

	Notes	Unrestricted funds £	2022 £
Income and endowments from:			
Donations and legacies	2	360,320	337,358
Investments	3		
Income from investment properties		20,700	7,790
Bank interest receivable		-	1
Total		381,020	345,149
Expenditure on:			
Raising funds	4		
Costs of generating donations and legacies		(290,990)	(310,894)
Fundraising trading: cost of goods sold and other costs		(28,204)	(44,004)
Total		(319,194)	(354,898)
Net income/expenditure		61,826	(9,749)
Reconciliation of funds			
Total funds brought forward		1,017,943	1,027,692
Total funds carried forward		1,079,769	1,017,943

CHRIST APOSTOLIC CHURCH - OUTREACH
Statement of Financial Position
As at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	9	1,414,969	1,414,231
		1,414,969	1,414,231
Current assets			
Cash at bank and in hand		86,372	72,228
		86,372	72,228
Creditors: amounts falling due within one year	10	(18,180)	(31,476)
Net current assets		68,192	40,752
Total assets less current liabilities		1,483,161	1,454,983
Creditors: amounts falling due after more than one year	11	(403,392)	(437,040)
Net assets		1,079,769	1,017,943
The funds of the charity			
Unrestricted income funds	12	1,079,769	1,017,943
Total funds		1,079,769	1,017,943

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

Rev ENOCK BUNMI FASHINA
Trustee

CHRIST APOSTOLIC CHURCH - OUTREACH

Notes to the Financial Statements For the year ended 31 December 2023

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

	2023 £	2022 £
Unrestricted funds		
Donations received	301,200	295,370
Grants received	59,120	41,988
	360,320	337,358

3. Investment income

	2023 £	2022 £
Unrestricted funds		
Income from investment properties	20,700	7,790
Bank interest receivable	-	1
	20,700	7,791

4. Expenditure on generating donations and legacies

	2023 £	2022 £
Unrestricted funds		
Donations	133,640	161,163
Subscriptions	2,001	2,205
Support costs	155,349	147,526
	290,990	310,894

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements Continued
For the year ended 31 December 2023

5. Analysis of support costs

	2023	2022
	£	£
Voluntary Income		
Support cost 5	123,647	113,096
Governance costs	59,906	78,434
	<u>183,553</u>	<u>191,530</u>

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Staff pension contributions	3,393	647

7. Staff costs

Total staff costs for the year ended 31 December 2023 were:

	2023	2022
	£	£
Salaries and wages	120,271	146,903
Social security costs	7,814	4,059
Pension costs	3,393	647
	<u>131,478</u>	<u>151,608</u>

	2023	2022
	£	£
Ministers and ancillary workers.	0	10
	<u>0</u>	<u>10</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 2023

9. Tangible fixed assets

Cost or valuation	Land and buildings £	Multimedia Equipments £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
At 01 January 2023	1,408,484	64,368	2,340	36,082	24,283	1,535,557
Additions	-	2,900	-	-	-	2,900
At 31 December 2023	1,408,484	67,268	2,340	36,082	24,283	1,538,457
Depreciation						
At 01 January 2023	-	61,690	2,028	34,609	22,999	121,326
Charge for year	-	1,395	78	368	321	2,162
At 31 December 2023	-	63,085	2,106	34,977	23,320	123,488
Net book values						
At 31 December 2023	1,408,484	4,183	234	1,105	963	1,414,969
At 31 December 2022	1,408,484	2,678	312	1,473	1,284	1,414,231

The depreciation charge for the year is £(22,809) in respect of assets leased under finance leases or hire purchase contracts.

10. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	18,180	31,476
	18,180	31,476

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

	2023 £	2022 £
Loans and overdrafts	403,392	437,040
	403,392	437,040

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

Bank loans and overdrafts	367,071	392,719
	367,071	392,719

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements Continued
For the year ended 31 December 2023

12. Movement in funds

Unrestricted Funds

	Balance at 01/01/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2023 £
<i>General</i>				
General	1,017,943	381,020	(319,194)	1,079,769
	1,017,943	381,020	(319,194)	1,079,769

Unrestricted Funds - Previous year

	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

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	1,414,969	68,192	(403,392)	1,079,769
	1,414,969	68,192	(403,392)	1,079,769

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements Continued
For the year ended 31 December 2023

Previous year

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