

Registered number: 03907471
Charity number: 1079614

CHRIST APOSTOLIC CHURCH STOCKWELL

**REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 31/12/2020**

CHRIST APOSTOLIC CHURCH STOCKWELL

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/12/2020**

TRUSTEES

REGISTERED OFFICE

100 STEWART ROAD
OFF WANDSWORTH ROAD
LONDON
SW8 4UG

COMPANY NUMBER

03907471

CHARITY NUMBER

1079614

CHRIST APOSTOLIC CHURCH STOCKWELL

**ACCOUNTS
FOR THE YEAR ENDED 31/12/2020**

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CHRIST APOSTOLIC CHURCH STOCKWELL

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31/12/2020**

The trustees present their report and accounts for the year ended 31/12/2020.

PRINCIPAL ACTIVITIES

The principal activities of the charity in the year under review was Christian worship, Christian outreach program to increase Christian awareness and to spread the gospel of our Lord Jesus Christ and the development of the whole man spiritually, mentally, and physically.

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on the 18/09/2021 and signed on their behalf by:

.....
Superintendent Michaiah Akinyele Olaniyi

Chairman Board of Trustees

**INDEPENDENT EXAMINER'S STATEMENT
FOR THE YEAR ENDED 31/12/2020**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHRIST APOSTOLIC CHURCH STOCKWELL
I report on the accounts of the company for the year ended 31/12/2020.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 £25,000 and I am qualified to undertake the examination.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act.
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act: and
- state whether any matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures 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
FOR THE YEAR ENDED 31/12/2020**

INDEPENDENT EXAMINERS 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

ROSAB Accounting & Tax Services
38 Cross Lane East
Gravesend
Kent
DA12 5HH

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS
OF CHRIST APOSTOLIC CHURCH STOCKWELL, FOR THE YEAR ENDED 31/12/2020**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of CHRIST APOSTOLIC CHURCH STOCKWELL for the year ended 31/12/2020 as set out on pages - to (1) from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of CHRIST APOSTOLIC CHURCH STOCKWELL, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of CHRIST APOSTOLIC CHURCH STOCKWELL and state those matters that we have agreed to state to the Board of Directors of CHRIST APOSTOLIC CHURCH STOCKWELL, as a body, in this report, in accordance with the requirements of the as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CHRIST APOSTOLIC CHURCH STOCKWELL and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that CHRIST APOSTOLIC CHURCH STOCKWELL has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of CHRIST APOSTOLIC CHURCH STOCKWELL. You consider that CHRIST APOSTOLIC CHURCH STOCKWELL is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of CHRIST APOSTOLIC CHURCH STOCKWELL. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

ROSAB Accounting & Tax Services
38 Cross Lane East
Gravesend
Kent
DA12 5HH

CHRIST APOSTOLIC CHURCH STOCKWELL

**Statement of Financial Activities
for the year ended 31/12/2020**

		Unrestricted funds	Restricted funds	2020 Total	2019 Total
		£	£	£	£
<u>Income</u>	Notes				
Income from generated funds					
Income from charitable activities		163,510	-	163,510	172,726
Total Income and endowments	2	<u>163,510</u>	<u>-</u>	<u>163,510</u>	<u>172,726</u>
Expenses					
Expenditure on Raised funds		-	-	-	1,630
Expenditure on Charitable activities		70,938	-	70,938	155,776
Total Expenses	3	<u>70,938</u>	<u>-</u>	<u>70,938</u>	<u>157,406</u>
Net Income		92,572	-	92,572	15,320
Net movement in funds:					
Net income for the year		92,572	-	92,572	15,320
Total funds brought forward		350,573	-	350,573	335,253
Net funds carried forward	4	<u>443,145</u>	<u>-</u>	<u>443,145</u>	<u>350,573</u>

This statement of financial activities includes all gains and losses recognized in the year. All income and expenditure derive from continuing activities.

CHRIST APOSTOLIC CHURCH STOCKWELL

BALANCE SHEET AT 31/12/2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	5	1,657,189	316,490
CURRENT ASSETS			
Prepayments		-	5,000
Cash at bank and in hand		<u>123,655</u>	<u>67,118</u>
		123,655	72,118
CREDITORS: Amounts falling due within one year	6	<u>(800)</u>	<u>(800)</u>
NET CURRENT ASSETS		<u>122,855</u>	<u>71,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,783,844	387,808
CREDITORS: Amounts falling due after more than one year	7	<u>-</u>	<u>(37,235)</u>
NET ASSETS		<u><u>1,783,844</u></u>	<u><u>350,573</u></u>
Unrestricted funds	8		
Balance brought forward.		350,573	335,253
Net income/(deficit) over expenditure		92,572	<u>15,320</u>
Revaluation Surplus		<u>1,340,699</u>	<u>-</u>
Balance as at 31 December 2020		<u><u>1,783,844</u></u>	<u><u>350,573</u></u>

For the year ending 31/12/2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board of trustees on the 18/09/2021 and signed on their behalf by

.....
Superintendent Michaiiah Akinyele Olaniyi

Chairman Board of Trustees

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2020**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1c. Resources Expended.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1d. Allocation and Apportionment of Costs

All costs relate to the single activity of the charitable company and are recognized accordingly.

1e. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

1f. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment – Straight line method 25%

1g. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

CHRIST APOSTOLIC CHURCH STOCKWELL

NOTES TO THE FINANCIAL STATEMENTS continued.

DONATIONS AND SIMILAR INCOME

	£	£
Tithe/Commitment	58,286.00	34,977.00
Offering & Thanksgiving	30,568.00	25,609.00
Donation received	-	26.00
Fisrt Service	5,354.00	5,343.00
Gift Aid HMRC	16,863.00	9,177.00
Children's Offering	1,005.00	1,616.00
Church Anniversary	-	9,322.00
Band Anniversary	1,321.00	-
Sunday School Collection	-	-
Seed of Blessing	1,009.00	1,175.00
Midweek Collection	2,729.00	6,549.00
Child Dedication		80.00
Dorcas Foundation	228.00	590.00
Vows	242.00	3,176.00
72 Hour Prayer	-	608.00
Youth Ministry	110.00	1,219.00
Saturday Divine prayer	51.00	2,371.00
Refunds	-	-
TOTAL	<u>117,766.00</u>	<u>101,838.00</u>

SALES OF BOOKS

Sales of Prayer books	<u>12.00</u>	<u>581.00</u>
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INVESTMENT INCOME

Letting Income		
Embassy Church	13,465.00	22,529.00
Mustard Seed	8,287.00	13,925.00
Hall Rent	-	3,141.00
BMW Motor	22,500.00	26,820.00
Eminirekan-Rent	1,380.00	3,292.00
St Joseph Training School	100.00	600.00
	<u>45,732.00</u>	<u>70,307.00</u>

2 TOTAL INCOMING (UNRESTRICTED) RESOURCES

<u>163,510.00</u>	<u>172,726.00</u>
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COST OF GENERATING FUND

Printing & Advertisement		<u>1,630.00</u>
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Cost of Activities in Furtherance of Charity's Object

Mortgage & Rent	19,200.00	49,631.00
Evangelism & Mission expenses	1,600.00	10,112.00
Music Department		14,560.00
Youth Ministry	989.00	2,607.00
Children church	150.00	1,774.00
Sunday school Department	617.00	-
Visiting Clergy & Honorarium & Menu	343.00	3,120.00
CAC headquarters	4,124.00	-
Members & public welfare	4,393.00	13,774.00
Charitable Donations	350.00	-
Saturday Divine prayer	170.00	-
Anniversary expenses	100.00	3,738.00
72 Hours Prayer	-	-
	<u>32,036.00</u>	<u>99,316.00</u>

Expenditure on Managing/Administering of the Charity

Wages and NIC	8,800.00	8,883.00
Light, heat & water	5,870.00	10,991.00
Telephone & Other communication systems	1,044.00	1,027.00
Stationery	550.00	1,599.00
Youth ministry	-	-
Children department	-	-
Media/Choir	431.00	1,936.00
Caretaker/Cleaning	11,550.00	10,499.00
Repairs and maintenance	2,242.00	5,543.00
Legal and Professional fees	750.00	3,795.00
Bank charges		-
Insurance & security	1,857.00	1,010.00
Motor van and travelling expenses	2,145.00	1,566.00
General expenses	1,464.00	4,436.00
Depreciation	-	-
Post dated cheques	-	-
Conference & Seminars	2,199.00	5,175.00
	<u>38,902.00</u>	<u>56,460.00</u>

3 TOTAL EXPENSES

<u>70,938.00</u>	<u>157,406.00</u>
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4 FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
At 1 January 2019	350,573.00	-	350,573.00	335,253.00
Surplus/(deficit) for the year	92,572.00	-	92,572.00	15,320.00
Transfer of funds	-	-	-	-
At 31 December 2020	443,145.00	-	443,145.00	350,573.00

5. TANGIBLE FIXED ASSETS

	Land & Building £	Equip £	Motor car £	Total £
Cost				
At 01/01/2018	316,490	<u>20,705</u>	<u>5,500</u>	342,695
Revaluation Surplus	<u>1,340,699</u>	-	-	<u>1,340,699</u>
At 31/12/2020	<u>1,657,189</u>	<u>20,705</u>	<u>5,500</u>	<u>1,683,394</u>
Depreciation				
At 01/01/2020	-	<u>20,705</u>	<u>5,500</u>	<u>26,205</u>
At 31/12/2019	-	<u>20,705</u>	<u>5,500</u>	<u>26,205</u>
Net Book Amounts				
At 31/12/2020	<u>1,657,189</u>	-	-	<u>1,657,189</u>
At 31/12/2019	<u>316,490</u>	-	-	<u>316,490</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>(800)</u>	<u>(800)</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Other creditors	<u>-</u>	<u>(37,235)</u>