

Registered number: 03907471  
Charity number: 1079614

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**CHRIST APOSTOLIC CHURCH STOCKWELL**

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**REPORT AND FINANCIAL STATEMENT  
FOR THE YEAR ENDED 31/12/2023**

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**CHRIST APOSTOLIC CHURCH STOCKWELL**

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**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31/12/2023**

**TRUSTEES**

**REGISTERED OFFICE**

100 STEWART ROAD  
OFF WANDSWORTH ROAD  
LONDON  
SW8 4UG

**COMPANY NUMBER**

03907471

**CHARITY NUMBER**

1079614

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**CHRIST APOSTOLIC CHURCH STOCKWELL**

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**ACCOUNTS  
FOR THE YEAR ENDED 31/12/2023**

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**CHRIST APOSTOLIC CHURCH STOCKWELL**

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31/12/2023**

The trustees present their report and accounts for the year ended 31/12/2023.

**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 18/09/2024 and signed on their behalf by:

.....  
Superintendent Michaiah Akinyele Olaniyi

Chairman Board of Trustees

**INDEPENDENT EXAMINER'S STATEMENT  
FOR THE YEAR ENDED 31/12/2023**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHRIST APOSTOLIC CHURCH STOCKWELL**  
I report on the accounts of the company for the year ended 31/12/2023.

**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 31/12/2023**

**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

# CHRIST APOSTOLIC CHURCH STOCKWELL

## Statement of Financial Activities for the year ended 31 DECEMBER 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
<b>Incoming resources</b>					
Donations & similar incoming resources	2	136,887.00	0.00	136,887.00	128,724.00
Activities in furtherance of the charity's objects					
Sale of books	2	300.00	0.00	300.00	213.00
Investment income	2	33,876.00	0.00	33,876.00	40,995.00
<b>Total Incoming resources</b>		<b>171,063.00</b>	<b>0.00</b>	<b>171,063.00</b>	<b>169,932.00</b>
<b>Resources Used</b>					
Cost of generating funds	4	1,497.00	0.00	1,497.00	1,431.00
Cost of activities in furtherance of the charity's objects	5	51,930.00	0.00	51,930.00	63,286.00
Expenditure on managing/administering the charity	6	102,008.00	0.00	102,008.00	89,995.00
<b>Total Resources Used</b>		<b>155,435.00</b>	<b>0.00</b>	<b>155,435.00</b>	<b>154,712.00</b>
<b>Net Incoming/(Outgoing) Resources</b>		<b>15,628.00</b>	<b>0.00</b>	<b>15,628.00</b>	<b>15,220.00</b>
<b>Gains and Losses</b>					
- Gains/losses on assets for own use		0.00	0.00	0.00	0.00
- Gains/losses on investment assets		0.00	0.00	0.00	0.00
<b>Net Movement in Funds</b>		<b>15,628.00</b>	<b>0.00</b>	<b>15,628.00</b>	<b>15,220.00</b>
<b>Balance at 1 January 2021</b>		<b>485,335.00</b>	<b>0.00</b>	<b>485,335.00</b>	<b>470,115.00</b>
<b>Balance at 31 December 2023</b>	<b>7</b>	<b>500,963.00</b>	<b>0.00</b>	<b>500,963.00</b>	<b>485,335.00</b>

**CHRIST APOSTOLIC CHURCH STOCKWELL**  
**BALANCE SHEET AS AT 31 DECEMBER 2023**

**2022**

	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible			1,657,189.00		1,657,189.00
 <b>Current Assets</b>					
Debtors				-	
Cash & Bank Balance		<u>185,073.00</u>		<u>178,204.00</u>	
		185,073.00		178,204.00	
 <b>Creditors: Amount falling due within one year</b>		<u>(600.00)</u>		<u>(600.00)</u>	
 <b>Net Current Assets</b>			184,473.00		177,604.00
 <b>Creditors: Amount falling due after more than one year</b>			(.00)		<u>(.00)</u>
 <b>Net Assets/(Liabilities)</b>			<u>1,841,662.00</u>		<u>1,834,793.00</u>
 <b>Funds</b>					
 <b>REPRESENTED BY:</b>					
<b>CAPITAL ACCOUNT</b>					
Balance b/f			485,335.00		470,115.00
REVALUATION SUPLUS			1,340,699.00		1,340,699.00
Net Income/(deficit) over Expenditure			<u>15,628.00</u>		<u>15,220.00</u>
Balance at 31st DECEMBER 2023			<u>1,841,662.00</u>		<u>1,826,034.00</u>

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/12/2023**

**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.

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**CHRIST APOSTOLIC CHURCH STOCKWELL**

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NOTES TO THE FINANCIAL STATEMENTS continued.

<b>2 DONATIONS AND SIMILAR INCOME</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Tithe/Commitment	54,519.00	38,283.00
Offering & Thanksgiving	55,033.00	46,860.00
Building/Double Glazing Contribution from saving statement	4,014.00	24,297.00
First Service	-	-
Gift Aid HMRC	12,079.00	7,935.00
Children's Offering	263.00	5.00
Church Anniversary	7,447.00	<b>16,311.00</b>
Band Anniversary	1,241.00	8,228.00
Sunday School Collection	30.00	294.00
Seed of Blessing	-	-
Midweek Collection	2.00	-
Child Dedication	-	-
Last Collection	477.00	456.00
Vows	445.00	61.00
72 Hour Prayer	68.00	-
Youth Ministry	475.00	22.00
Saturday Divine prayer	794.00	652.00
Refunds	-	-
<b>TOTAL</b>	<b><u>136,887.00</u></b>	<b><u>128,724.00</u></b>
<b>SALES OF BOOKS</b>		
Sunday School Booklet	300.00	
Sales of Prayer books		<b>213.00</b>
	<b><u>300.00</u></b>	<b><u>213.00</u></b>
 <b>INVESTMENT INCOME</b>		
Letting Income		
Embassy Church	-	
Mustard Seed		
Hall Rent	-	-
BMW Motor	31,943.00	39,795.00
Eminirekan-Rent	-	-
CAC MEDWAY	650.00	
St Joseph Training School	-	1,200.00
Interest received	1,283.00	-
	<b><u>33,876.00</u></b>	<b><u>40,995.00</u></b>
 <b>TOTAL INCOMING (UNRESTRICTED) RESOURCES</b>	<b><u><u>171,063.00</u></u></b>	<b><u><u>169,932.00</u></u></b>

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	2023	2022
<b>4 COST OF GENERATING FUND</b>		
Printing & Advertisement	<u>1,497.00</u>	<u>1,431.00</u>
<b>5 Cost of Activities in Furtherance of Charity's Object</b>		
Vicarage Rent	19,200.00	19,300.00
Evangelism & Mission expenses	-	831.00
Music Department	-	12,410.00
Youth Ministry	5,353.00	620.00
Children church	615.00	1,140.00
Sunday school Department	1,335.00	400.00
Visiting Clergy & Honorarium & Menu	2,150.00	3,426.00
CAC headquarters	8,292.00	4,324.00
Members & public welfare	1,750.00	11,175.00
Charitable Donations	8,395.00	4,190.00
Saturday Divine prayer	1,080.00	910.00
Anniversary expenses	3,610.00	4,560.00
72 Hours Prayer	<u>150.00</u>	<u>-</u>
	<b><u>51,930.00</u></b>	<b><u>63,286.00</u></b>
<b>6 Expenditure on Managing/Administering of the Charity</b>		
Wages and NIC	8,800.00	10,883.00
Staff Cost - Organist	13,600.00	-
Staff Bonus	4,167.00	-
Staff training and development	4,853.00	1,930.00
Light, heat & water	13,766.00	11,194.00
Telephone & Other communication systems	1,195.00	1,194.00
Media/Choir	1,135.00	10,749.00
Caretaker/Cleaning	2,950.00	4,773.00
Repairs and maintenance	30,074.00	43,428.00
Legal and Professional fees	1,026.00	875.00
Insurance & security	3,214.00	1,286.00
Motor van and travelling expenses	2,306.00	1,201.00
General expenses	3,096.00	2,482.00
Office Computer	540.00	-
CAC Medway	6,759.00	-
Family Team	100.00	-
Chairs	720.00	-
Usher	779.00	-
T V Licence	158.00	-
Waste Bin	1,160.00	-
Paties	<u>1,610.00</u>	<u>-</u>
	<b><u>102,008.00</u></b>	<b><u>89,995.00</u></b>
<b>TOTAL EXPENSES</b>	<b><u>155,435.00</u></b>	<b><u>154,712.00</u></b>

## 7 FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
			<b>2023</b>	<b>2022</b>
	£	£	£	£
At 1 January 2022	485,335.00	-	485,335.00	470,115.00
Surplus/(deficit) for the year	15,628.00	-	15,628.00	15,220.00
Transfer of funds	-	-	-	-
<b>At 31 December 2023</b>	<b><u>500,963.00</u></b>	<b><u>-</u></b>	<b><u>500,963.00</u></b>	<b><u>485,335.00</u></b>