

**CHRIST APOSTOLIC CHURCH  
(HOUSE OF REFUGE)**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**CHARITY NO:1079846**

**Christ Apostolic Church (House of Refuge)**  
**Financial Statements for the Year Ended 31 December 2020**

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**Christ Apostolic Church(House of Refuge)**  
**Financial Statements for the Year Ended 31 December 2020**

The Trustees present its report and financial statements for the year ended 31 December 2020.

**Reference and Administrative information**

**Charity Name:** **Christ Apostolic Church (House of Refuge)**

**Pastor in Charge** Pastor Daniel O. Olagunju

**Charity Registration Number : 1079846**

**Registered Office and Operational Address:** Christ Apostolic Church( House of Refuge)  
(Babalola House)  
Hulse Avenue Collier Row  
Romford, London, RM7 8NS

**Trustees:** Pastor D.O Olagunju - Chair  
Pastor M.O Adekeye  
Mr. O.A Oladunjoye - Treasurer  
Elder J. Akanni  
Mr. A. Ayoola  
Mr. S. Olowoyo

**Accountants:** JOFETRISE Consulting Ltd  
Accountants & Consultants  
60 Oval Road North  
Dagenham  
Essex  
RM10 9EL

**Bankers:** Lloyds Bank Plc  
Natwest Bank Plc

**Christ Apostolic Church(House of Refuge)  
Financial Statements for the Year Ended 31 December 2020**

Christ Apostolic Church (House of Refuge) present their report and Financial Statements for the year ended 31st December 2020 which have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in January 2015 (The FRSSE).

**Structure, Governance and Management**

**a. Constitution**

The church is constituted under a governing document (for unincorporated associations) and is a registered charity with charity registration number 1079846

**b. Method of Appointment or Election of Trustees**

The management of the Church is the responsibility of the Trustees who are elected and co-opted under the terms of the deeds and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and given an introduction to the activities of the charity by the existing board.

**c. Policies Adopted for the Induction and Training of Trustees**

Existing trustees are provided with training as and when required.

**d. Organisational Structure and Decision Making**

The Church is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the Church is managed by the Pastor in charge.

**e. Related Party Relationships**

Christ Apostolic Church-(House of Refuge ) is a local branch of Christ Apostolic Church Worldwide founded in Nigeria in 1928 with Headquarters in Ibadan Oyo State Nigeria. The activities of the local branch however not with the headquarters Church.

**Objectives and Activities**

**a. Policies and Objectives**

To seek the advancement of Christian religion in accordance with teachings of The Christ Apostolic Church Worldwide  
To educate people in the WORD of God, to teach the knowledge of Jesus Christ all over the United Kingdom.  
In addition, to help in the relief of poverty in all the parts of the world; directly to our immediate members, their families, members of the local, national and international communities as occasion would demand, in cash and in kind.

The objectives of the charity are:

1. The furtherance of Christianity and the Christian education.
  2. Sunday Service
  3. Provision of suitable atmosphere where Christian principles can be taught and developed within our community
  4. weekly Bible studies, and
  5. Raising funds through members internally and externally.
- It pursues these objectives by the operation of a Christian worship centre at a facility located at Hulse Avenue, Collier Row Romford, London where all the stated objectives will be carried out in near future

**b. Activities for Achieving Objectives**

Significant activities that contributed to the achievement of these objectives were:

1. Events organized during the year to promote the Christian faith include distribution of leaflets with Christian messages, special deliverance services, all night vigils, prayers and counseling.
2. Other activities to help raise the profile of the charity in the local community included picnics, Mother and Fathers day celebrations.

**Christ Apostolic Church (House of Refuge)**  
**Financial Statements for the Year Ended 31 December 2020**

**Responsibilities of the Trustees**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view.

Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Church and of the surplus or deficit of the Church for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

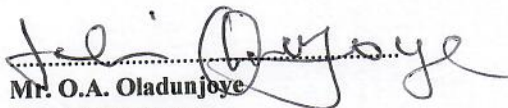
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner**

The Trustees appointed Jofetrise Consulting Limited (Accountants) as the Charity's independent examiner. A resolution for re-appointment as independent examiner will be proposed during the Trustees meeting for the year 2020.

This report was approved by the trustees on the 28<sup>th</sup> February, 2020 and signed on its behalf by:

  
 .....  
 Pastor D.O. Olagunju  
 Trustee's Chairman

  
 .....  
 Mr. O.A. Oladunjoye  
 Church Treasurer

**Christ Apostolic Church (House of Refuge)**  
**Financial Statements for the Year Ended 31 December 2020**

**Independent Examiners Report**

We have examined the financial statements, which comprise the financial activities, the balance sheet, the related notes and the accounting policies of Christ Apostolic Church (House of Refuge) for the year ended 31st December 2020.

**Respective responsibilities of trustees and independent examiner**

As described on page 4, the trustees are responsible for the preparation of the financial statements. It is our responsibility to carry out an examination of those financial statements and to issue a report based on that examination.

**Scope of examination**


We conducted our examination in accordance with directions given by the Charity Commissioners under section 43(7)(b) of the Charities Act 1993. An examination is limited to enquiries of the charity's personnel and analytical and review procedures applied to financial data and this provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

**Independent examiner's statement**

In connection with our examination, no matter has come to our attention:

1. Which gives us reasonable cause to believe that in any material respect the requirements:
  - To keep accounting records in accordance with section 41 of the Act; and
  - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
2. To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**John O. Ogunesan** ACA; FFA/FIPA; ACCA

 28/02/21 (signed and dated)

Jofen Consulting Limited  
 Accountants & Consultants

60 Oval Road North  
 Dagenham  
 Essex  
 RM10 9EL

**Christ Apostolic Church (House of Refuge)**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**for the year ended 31st December 2020**

	Notes	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total Funds £
<b>Incoming Resources</b>					
<b>Incoming Resources from generated funds</b>					
Voluntary Income:					90,600
Tithes and Offerings	2	96,425	-	96,425	35,470
Other Income		27,047	-	27,047	
Grants		11,334	-	11,334	
<b>Total Incoming resources</b>		<b>134,806</b>	<b>-</b>	<b>134,806</b>	<b>126,070</b>
<b>Resources Expended</b>					
Cost of generating Voluntary funds	3	435	-	435	824
Grant/Charitable Activities	4	4,277	-	4,277	15,032
Governance Cost	5	48,899	-	48,899	65,961
<b>Total Resources Expended</b>		<b>53,611</b>	<b>-</b>	<b>53,611</b>	<b>81,817</b>
<b>Net Incoming/(Outgoing) Resources before other recognised gains/(Loss)</b>		<b>81,195</b>		<b>81,195</b>	<b>44,253</b>
<b>Net Movement in Funds</b>					
<b>Reconciliation of funds</b>		<b>81,195</b>		<b>81,195</b>	
Total funds brought forward		458,358	49,933	508,291	508,291
<b>Total funds carried forward</b>		<b>539,553</b>	<b>49,933</b>	<b>589,486</b>	<b>508,291</b>

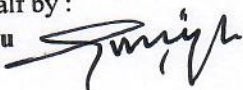
The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities

**Christ Apostolic Church (House of Refuge)**  
**Balance Sheet as at 31 December 2020**

	Notes	2020	2019
		£	£
<b>Fixed Assets</b>			
Tangible	6	675,688	685,446
<b>Current Assets</b>			
Debtors/Prepayments	7	450	450
Cash at bank and in hand		110,263	30,247
		<u>110,713</u>	<u>30,697</u>
Creditors: Amount falling due within a year		700	22,206
<b>Net Current Assets/Liabilities</b>		<u>110,013</u>	<u>8,491</u>
Creditors: Amount falling due more than a year	8	- 196,215	- 185,646
<b>Net Assets/Liabilities</b>		<u>589,486</u>	<u>508,291</u>
<b>Total Funds</b>		<u>589,486</u>	<u>508,291</u>

The Balance sheet and accompanying notes was approved by the Board of trustees 28 February, 2020  
 and signed on its behalf by :

Pastor D.O Olagunju  
 Trustees' Chair



**Christ Apostolic Church (House of Refuge)****Notes forming part of the financial statements for the year ended 31 December 2020****1. Accounting Policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom with the application of FRSSE and the Statement of Recommended Practice, "Accounting and Reporting by Charities" ("SORP 2000 and SORP 2005") issued by the Charity Commission. A summary of the principal accounting policies, which have been applied consistently, is set out below.

**(a) Basis of Accounting**

The financial statements are prepared under the historic cost convention and include the results of the Charity's operations, which are described in the Trustees Report, all of which are continuing.

**(b) Comparative Figures**

Comparative figures are shown on the statement of Accounts of the charity.

**(c) Incoming Resources**

All income is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

**(d) Restricted funds**

Restricted funds are to be used for specific purposes as specified within the objects of the Charity. Expenditure, which meets these criteria, will be identified to the fund, together with a fair allocation of management and support costs.

**(e) Unrestricted Funds**

Unrestricted funds are donations and other incomes received or generated for the objects of the Charity without further specified purpose and are available for general funds.

**(f) Resources Expended**

Direct Charitable Expenditure includes all expenditure incurred by the Charity in direct pursuit of its charitable objectives. Governance expenditure includes all costs not directly related to the Charitable activities and cannot be allocated to direct charitable expenditure.

**(g) Donated Services and Gifts in Kind**

The value of donated services and gifts in kind provided to Christ Apostolic Church(HOR) is recognised in the notes statement of financial activities and in the Balance Sheet at their value to the charity, as determined by the Trustees, in the period in which they are receivable, and where the benefit is both quantifiable and material.

**1. Fixed Assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £100 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over over their estimated useful economic lives.

Full year depreciation is charged in the year of acquisition, irrespective of the date of purchase and no depreciation is charged in year of asset disposal. The following rates are to be used except where the asset is on a finance lease where the lower of the period of repayment and the useful life is applied.

Musical Instrument 25% on reducing balance method  
 Fixtures, fittings and equipment 25% on reducing balance method  
 Computer Equipment is 25% on reducing balance  
 Property Improvement is 10% on reducing balance

**Christ Apostolic Church (House of Refuge)****Notes forming part of the financial statements for the year ended 31 December 2020****2. Donations /Incomes**

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2020 Total</i>	<i>2019 Total</i>
	£	£	£	£
Tithes & Offerings	96,425	-	96,425	90,600
Anniversary Contributions	1,560	-	1,560	4,250
Thanksgiving	2,600	-	2,600	2,900
Gift Aid reclaims	21,331	-	21,331	20,492
Other income	1,557	-	1,557	7,827
Grants	11,334	-	11,334	-
	<u>134,806</u>	<u>-</u>	<u>134,806</u>	<u>126,069</u>

**3. Total Resources Expended**

Cost of generating Voluntary funds

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2020 Total</i>	<i>2019 Total</i>
	£	£	£	£
Printing & Stationery	435	-	435	824
	-	-	-	-
	<u>435</u>	<u>-</u>	<u>435</u>	<u>824</u>

**4. Grant/Donation**

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2020 Total</i>	<i>2019</i>
	£	£	£	£
Donation/Gift/benevolent	3,105	-	3,105	8,158
Evangelism, Crusade and Conferences	1,172	-	1,172	6,876
	<u>4,277</u>	<u>-</u>	<u>4,277</u>	<u>15,034</u>

**5. Governance Costs**

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2020 Total</i>	<i>2019</i>
Salaries & Allowances	-	-	0	18,000
Security System	360	-	360	1,000
Repairs & Maintenance	2,156	-	2,156	692
Visiting Pastors	-	-	0	1,500
Travel/Transport/Hotel/Accommodation	625	-	625	756
Electricity & Lighting/ Water/ Gas	2,186	-	2,186	1,996
Rates & Insurance	2,565	-	2,565	1,810
Volunteers Allowance	8,140	-	8,140	3,735
Telephone and fax	1,578	-	1,578	1,668
Professional fees	3,400	-	3,400	1,350
Anniversary	800	-	800	4,390
Bank charges	627	-	627	53
Sundry Expenses	1,769	-	1,769	2,652
Accountancy Fee	700	-	700	700
Depreciation	23,993	-	23,993	25,658
	<u>48,899</u>	<u>-</u>	<u>48,899</u>	<u>65,961</u>

**Christ Apostolic Church (House of Refuge)****6. Tangible Fixed Assets** Please refer to page 11 for Tangible Fixed Assets Schedule

<b>7. Debtors and Prepayments</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020 Total</b>	<b>2019 Total</b>
	£		£	£
Debtors	450	-	450	450
	<u>450</u>		<u>450</u>	<u>450</u>

<b>8. Creditors: Amounts falling due within one year</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020 Total</b>	<b>2019 Total</b>
	£	£	£	£
Other Creditors	-	-	-	21,506
Accrual	700	-	700	700
	<u>700</u>	<u>-</u>	<u>700</u>	<u>22,206</u>

**9. Creditors: Due After One Year**

Bank Mortgage	146,441	-	146,441	167,794
Bank Loan	14,774	-	14,774	17,852
Bounce Bank Loan -Llyods	35,000	-	35,000	-
	<u>196,215</u>	<u>-</u>	<u>196,215</u>	<u>185,646</u>

**10. Trustees Remuneration and Reimbursement of Expenses:**

The Trustees did not receive any remuneration in this financial year.

**11. Related party transactions**

Chrsit Apostolic Church-(House of Refuge) is a local branch of Christ Apostolic Church Worlwide but not consolidated into one (ie The Headquarter)

<b>BANKS</b>	<b>SCHEDULE OF BANK BALANCES</b>		<b>BALANCES</b>
	<b>S/C</b>	<b>A/C NO</b>	
Lloyds	30-84-76	59266960	98,663.41
Natwest	60-09-23	64826120	712.68
	60-09-23	75128462	897.01
	60-09-23	64835154	252.08
Business reserve a/c			
Lloyds	30-84-76	78468960	6,675.90
Nationwide :			
Sunday School	07-00-93	33333334	3,062.41
			<u>110,263.49</u>

**Christ Apostolic Church (House of Refuge)**  
**Notes forming part of the financial statements for the year ended 31 December 2020**

**6. Tangible Fixed Assets**

					2020
	Freehold Property £	Property Improvement £	Musical equipment £	Fixture Fittings & equipment £	Total £
<b>COST</b>					
At 1 January 2020	482,500	209,952	5,983	71,387	769,822
Additions in period	-	13,060	1,174	-	14,234
<b>At 31 December 2020</b>	<b>482,500</b>	<b>223,012</b>	<b>7,157</b>	<b>71,387</b>	<b>784,056</b>
<b>DEPRECIATION</b>					
At 1 January 2020	-	20,995	2,206	61,175	84,376
Charge in period	-	20,202	1,237	2,553	23,992
<b>At 31 December 2020</b>	<b>-</b>	<b>41,197</b>	<b>3,443</b>	<b>63,728</b>	<b>108,368</b>
<b>NET BOOK VALUE</b>					
<b>At 31 December 2020</b>	<b>482,500</b>	<b>181,815</b>	<b>3,714</b>	<b>7,659</b>	<b>675,688</b>
<b>At 31 December 2019</b>	<b>482,500</b>	<b>188,957</b>	<b>3,777</b>	<b>10,212</b>	<b>685,446</b>