

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

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**CHARITY NO:1079846**

**Christ Apostolic Church (House of Refuge)**  
**Financial Statements for the Year Ended 31 December 2022**

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**Christ Apostolic Church(House of Refuge)**  
**Financial Statements for the Year Ended 31 December 2022**

The Trustees present its report and financial statements for the year ended 31 December 2022.

**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

**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 2022**

Christ Apostolic Church (House of Refuge) present their report and Financial Statements for the year ended 31st December 2022 which have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in January 2015 (The FRSSSE).

**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 2022**

3. Specific activities to reduce poverty in the areas of training and mentoring of unemployed to start their own businesses and passing job information to job seekers.

**c. Grant Making Policies**

Grants are made to other charitable bodies. The church supports missionary organizations such as other missions and projects within and Outside the UK. The church also provides support to members of the congregation (at the discretion of the trustees) who are in need.

**d. Volunteers**

The church is grateful for the commitment and efforts of its volunteers who are involved in services provision. The Church has 3 volunteers who worked this year which would have cost the Church £54,000. These volunteers are committed to working in various departments within the church. The church continues to dispense the service of heads of units and Ministers to ensure that the best value is derived from the sterling efforts of the volunteers.

**e. Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate against exposures to the major risks.

**Achievements and performance**

The Trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people in prayer and welfare. The Church has improved in membership strength and is increasingly reaching out to the community. CAC (House of Refuge) has engaged in community development in the following ways:

1. Yearly seminar and Evangelistic outreach
2. From time to time we participate in dealing with moral issues within our community by holding christian events where we educate people against gun and knife crimes.
- 3 We constantly support people with disabilities in our community, via monetary assistance and spiritual counseling.

**Review of Transactions and Financial Position**

During the year, income of **£146,182** (£159,789.51 in 2021) was received as voluntary donations. The net movement in funds for the period, as shown in the statement of financial activities, for the period was a surplus of **£51,586** (was a surplus of £66,486.16 in 2021). The value of Chrsit Apostolic Church net assets at 31st December 2022 is **£ 707,559**(31st December 2021 was £655,973 ).

**Plans for Future developments**

The charity aims at building on its current achievement in effectively spreading the ethos, love and hope that Christian faith offers. It also aims at building upon its current efforts of community involvement, in its bid to make our community and the larger world a better place for all.

**Christ Apostolic Church (House of Refuge)**  
**Financial Statements for the Year Ended 31 December 2022**

**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 2022.

This report was approved by the trustees on the 31.... March, 2023 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 2022**

**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 2022.

**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/FFPA; FCCA

 (signed and dated)  
 Joferris Consulting Limited  
 Accountants & Consultants

31 March 2023

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 2022**

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
<b>Incoming Resources</b>					
<b>Incoming Resources from generated funds</b>					
Voluntary Income:					
Tithes and Offerings	2	116,026	-	116,026	109,739
Other Income		30,156	-	30,156	32,999
Grants		-	-	-	17,052
<b>Total Incoming resources</b>		<u>146,182</u>	<u>-</u>	<u>146,182</u>	<u>159,790</u>
<b>Resources Expended</b>					
Cost of generating Voluntary funds	3	8,982	-	8,982	564
Grant/Charitable Activities	4	24,189	-	24,189	19,983
Governance Cost	5	61,425	-	61,425	72,756
<b>Total Resources Expended</b>		<u>94,596</u>	<u>-</u>	<u>94,596</u>	<u>93,303</u>
<b>Net Incoming/(Outgoing) Resources before other recognised gains/(Loss)</b>		51,586		51,586	66,487
<b>Net Movement in Funds</b>					
<b>Reconciliation of funds</b>					
Total funds brought forward		51,586 <u>606,040</u>	49,933	51,586 <u>655,973</u>	66,487 <u>589,486</u>
<b>Total funds carried forward</b>		<u>657,626</u>	<u>49,933</u>	<u>707,559</u>	<u>655,973</u>

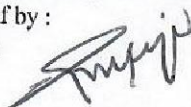
The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities

**Christ Apostolic Church (House of Refuge)**  
**Balance Sheet as at 31 December 2022**

	Notes	2022	2021
		£	£
<b>Fixed Assets</b>			
Tangible	6	665,962	684,729
<b>Current Assets</b>			
Debtors/Prepayments	7	450	450
Cash at bank and in hand		180,854	143,726
		<u>181,304</u>	<u>144,176</u>
Creditors: Amount falling due within a year		700	700
<b>Net Current Assets/Liabilities</b>		<u>180,604</u>	<u>143,476</u>
Creditors: Amount falling due more than a year	8	- 139,007	- 172,231
<b>Net Assets/Liabilities</b>		<u>707,559</u>	<u>655,974</u>
<b>Total Funds</b>		<u>707,559</u>	<u>655,973</u>

The Balance sheet and accompanying notes was approved by the Board of trustees ..... March, 2023  
 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 2022**

**1. Accounting Policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom with the application of FRSE 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 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 2022**

**2. Donations /Incomes**

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2022</i>	<i>2021</i>
	<i>£</i>	<i>£</i>	<i>Total</i>	<i>Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Tithes & Offerings	116,026	-	116,026	109,739
Anniversary Contributions	3,366	-	3,366	3,320
Thanksgiving	783	-	783	8,009
Gift Aid reclaims	24,862	-	24,862	20,556
Other income	1,145	-	1,145	1,113
Grants	-	-	-	17,052
	<u>146,182</u>	<u>-</u>	<u>146,182</u>	<u>159,789</u>

**3. Total Resources Expended**

**Cost of generating Voluntary funds**

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2022</i>	<i>2021</i>
	<i>£</i>	<i>£</i>	<i>Total</i>	<i>Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Printing & Stationery	8,982	-	8,982	564
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>8,982</u>	<u>-</u>	<u>8,982</u>	<u>564</u>

**4. Grant/Donation**

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2022</i>	<i>2021</i>
	<i>£</i>	<i>£</i>	<i>Total</i>	<i>Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Donation/Gift/benevolent	14,764	-	14,764	14,112
Evangelism, Crusade and Conferences	9,425	-	9,425	5,871
	<u>24,189</u>	<u>-</u>	<u>24,189</u>	<u>19,983</u>

**5. Governance Costs**

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2022</i>	<i>2021</i>
			<i>Total</i>	
Salaries & Allowances	-	-	-	-
Security System	360	-	360	594
Repairs & Maintenance	3,420	-	3,420	659
Travel/Transport/Hotel/Accommodation	764	-	764	40
Electricity & Lighting/ Water/ Gas	3,091	-	3,091	6,061
Rates & Insurance	787	-	787	1,933
Volunteers Allowances	11,870	-	11,870	17,640
Telephone and fax	1,591	-	1,591	1,356
Professional fees	2,100	-	2,100	3,481
Anniversary	5,115	-	5,115	3,100
Bank charges	795	-	795	985
Sundry Expenses	4,342	-	4,342	7,314
Accountancy Fee	700	-	700	700
Depreciation	26,489	-	26,489	28,893
	<u>61,425</u>	<u>-</u>	<u>61,425</u>	<u>72,756</u>