

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

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

CHARITY NO:1079846

Christ Apostolic Church (House of Refuge)
Financial Statements for the Year Ended 31 December 2024

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Christ Apostolic Church(House of Refuge)
Financial Statements for the Year Ended 31 December 2024

The Trustees present its report and financial statements for the year ended 31 December 2024.

Reference and Administrative information

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

Pastor in Charge Pastor M.O Adekeye - Chair

Charity Registration Number : 1079846

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

Trustees: Pastor M.O Adekeye - Chair
Mr. O.A Oladunjoye - Treasurer
Pastor J. Akanni
Mr. A. Ayoola
Elder/Dr George B Dada
Mr Steve O Alake

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

Bankers: Lloyds Bank Plc
Natwest Bank Plc
Reliance Bank

Christ Apostolic Church(House of Refuge)
Financial Statements for the Year Ended 31 December 2024

Christ Apostolic Church (House of Refuge) present their report and Financial Statements for the year ended 31st December 2024 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

Chrsit 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 Christiianity 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, Colier 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 2024

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.
4. The church purchased the building at 147 Petersfiel Avenue, RM3 9XB for her trading activities in 2024 . The cost at completion was **£412,026** with a Financial covenants of holding a cash reserves of **£21,250** annually

Review of Transactions and Financial Position

During the year, income of **£167,194** (£145,920 in 2023) 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 **£52,024** (was a surplus of £21,899 in 2023). The value of Chrsit Apostolic Church net assets at 31st December 2024 is **£781,482** (31st December 2023 was £729,458).

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 2024

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.

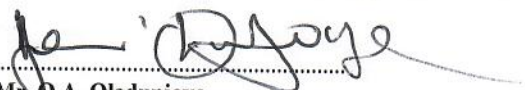
Independent Examiner

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 2025.

This report was approved by the trustees on the ^{31st} August, 2025 and signed on its behalf by:



 Pastor M.O Adekeye
 Trustee's Chairman



 Mr. O.A. Oladunjoye
 Church Treasurer

Christ Apostolic Church (House of Refuge)
Financial Statements for the Year Ended 31 December 2024

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 2024.

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; FCCA



----- (signed and dated)

Jofetrise Consulting Limited
 Accountants & Consultants

60 Oval Road North
 Dagenham
 Essex
 RM10 9EL



Jofetrise Consulting
 — LIMITED —

Date: 31/08/2025

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Christ Apostolic Church (House of Refuge)
Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31st December 2024

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Incoming Resources					
Incoming Resources from generated funds					
Voluntary Income:					
Tithes and Offerings	2	132,660	-	132,660	115,233
Other Income		31,472	-	31,472	30,687
Trading Income		3,062	-	3,062	
Total Incoming resources		167,194	-	167,194	145,920
Resources Expended					
Cost of generating Voluntary funds	3	762	-	762	7,374
Grant/Charitable Activities	4	30,282	-	30,282	50,143
Governance Cost	5	84,126	-	84,126	66,504
Total Resources Expended		115,170	-	115,170	124,021
Net Incoming/(Outgoing) Resources before other recognised gains/(Loss)		52,024		52,024	21,899
Net Movement in Funds					
Reconciliation of funds		52,024		52,024	21,899
Total funds brought forward		679,525	49,933	729,458	707,559
Total funds carried forward		731,549	49,933	781,482	729,458

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 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible	6		1,049,123		644,407
Current Assets					
Debtors/Prepayments	7	1,850		29,084	
Cash at bank and in hand		39,843		180,534	
		<u>41,693</u>		<u>209,618</u>	
Creditors: Amount falling due within a year		900		700	
Net Current Assets/Liabilities			<u>40,793</u>		<u>208,918</u>
Creditors: Amount falling due more than a year	8	-	308,434	-	123,867
Net Assets/Liabilities			<u>781,482</u>		<u>729,458</u>
Total Funds			<u>781,482</u>		<u>729,458</u>

The Balance sheet and accompanying notes was approved by the Board of trustees ... *31/* August, 2025
 and signed on its behalf by : *[Signature]*
Pastor M.O Adekeye
Trustees' Chair

Christ Apostolic Church (House of Refuge)**Notes forming part of the financial statements for the year ended 31 December 2024****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 Chrsit 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 2024

2. Donations /Incomes from charitable activities

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2024 Total</i>	<i>2023 Total</i>
	£	£	£	£
Tithes & Offerings	132,660	-	132,660	115,233
Anniversary Contributions	-	-	-	3,070
Thanksgiving	3,450	-	3,450	1,371
Gift Aid reclaims	26,188	-	26,188	23,236
Other Donations	1,834	-	1,834	3,010

2b. Incomes from non charitable activities

Rent received - 147 Petersfield Avenue RM3 9XB	3,062	-	3,062	-
	167,194	-	167,194	145,920

3. Total Resources Expended

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2024 Total</i>	<i>2023 Total</i>
	£	£	£	£
Cost of generating Voluntary funds	762	-	762	7,374
Printing & Stationery	762	-	762	7,374

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2024 Total</i>	<i>2023</i>
	£	£	£	£
4. Grant/Donation	19,624	-	19,624	40,581
Donation/Gift/benevolent	10,658	-	10,658	9,562
Evangelism, Crusade and Conferences	30,282	-	30,282	50,143

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2024 Total</i>	<i>2023</i>
	£	£	£	£
5. Governance Costs	-	-	-	-
Salaries & Allowances	330	-	330	330
Security System	5,470	-	5,470	1,752
Repairs & Maintenance	2,538	-	2,538	592
Travel/Transport/Hotel/Accommodation	9,176	-	9,176	7,336
Electricity & Lighting/ Water/ Gas	2,634	-	2,634	2,810
Rates & Insurance	13,350	-	13,350	11,700
Volunteers Allowances	3,283	-	3,283	1,149
Telephone and fax	4,730	-	4,730	2,692
Professional fees	4,000	-	4,000	3,878
Anniversary	5,084	-	5,084	5,029
Bank charges & Loan interest	11,666	-	11,666	5,767
Sundry Expenses	900	-	900	700
Accountancy Fee	20,965	-	20,965	22,770
Depreciation	84,126	-	84,126	66,505

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

7. Debtors and Prepayments	Unrestricted	Restricted	2024 Total	2023 Total
	£		£	£
Debtors	1,850.00	-	1,850.00	3,450.00
	<u>1,850.00</u>		<u>1,850.00</u>	<u>3,450.00</u>

8. Creditors: Amounts falling due within one year	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Other Creditors	-	-	-	-
Accrual	900	-	900	700
	<u>900</u>	<u>-</u>	<u>900</u>	<u>700</u>

9. Creditors: Due After One Year

Bank Mortgage	51,878	-	51,878	103,016
Reliance Bank Loan	243,778	-	243,778	-
Bounce Bank Loan -Llyods	12,778	-	12,778	20,851
	<u>308,434</u>	<u>-</u>	<u>308,434</u>	<u>123,867</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)

BANKS	SCHEDULE OF BANK BALANCES		BALANCES
	S/C	A/C NO	
Lloyds	30-84-76	59266960	31,432.28
Natwest	60-09-23	64826120	2,878.54
	60-09-23	75128462	897.01
	60-09-23	64835154	259.75
Lloyds	30-84-76	78468960	1,447.44
Lloyds	30-84-76	78468268	2,928.47
			<u>39,843.49</u>

Christ Apostolic Church (House of Refuge)**Notes forming part of the financial statements for the year ended 31 December 2024****6. Tangible Fixed Assets**

					2024
	Freehold Property £	Property Improvement £	Musical equipment £	Fixture Fittings & equipment £	Total £
COST					
At 1 January 2024	482,500	233,780	20,989	93,759	831,028
Additions in period	412,026	12,282	1,272	-	425,580
At 31 December 2024	894,526	246,062	22,261	93,759	1,256,608
DEPRECIATION					
At 1 January 2024	-	93,387	12,102	81,032	186,521
Charge in period	-	15,268	2,540	3,157	20,965
At 31 December 2024	-	108,655	14,642	84,189	207,486
NET BOOK VALUE					
At 31 December 2024	894,526	137,408	7,619	9,570	1,049,123
At 31 December 2023	482,500	140,393	8,887	12,727	644,507
				2024 £	2023 £
Freehold land and buildings				894,526	482,500

The church purchased 147 Pertersfield RM3 9XB property in 2024 the cost at completion was £412,026, with a loan facility of £250,000 from Reliance Bank. The outstanding balance plus interest charged for the period as at 31st December 2024, £243,777.60
This property is for trading activities -non charitable activities