

**CHRIST APOSTOLIC CHURCH CHANNEL OF PEACE AND LOVE INTERNATIONAL**  
**BETHEL BUILDING**  
**CLAREMONT ROAD**  
**SWANLEY - HEXTABLE**  
**BR8 7RF**

**CHARITY NO 1093025**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**AJN & CO LTD**  
**CHARTERED CERTIFIED ACCOUNTANTS & BUSINESS ADVISORS**  
**2 SILVER STREAK WAY**  
**ROCHESTER**  
**ME2 2GY**

**CHRIST APOSTOLIC CHURCH CHANNEL OF PEACE AND LOVE INTERNATIONAL**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>TRUSTEES:</b>	Evangelist Amos Ayobami Ogunginmi Rev. Dr. Theophilus Ogunginmi Pastor David Adeyemi Mr Michael Dare Ogunginmi
<b>SECRETARY:</b>	Evangelist Amos Ayobami Ogunginmi
<b>TREASURER:</b>	Mr Oludele Ayoade Bello
<b>CHARITY NO:</b>	1093025
<b>CHARITY ADDRESS:</b>	Bethel Building Claremont Road Swanley-Hextable BR8 7RF
<b>BANKERS:</b>	Barclays Bank Plc 93 Lewisham High Street London SE13 6EB
<b>ACCOUNTANTS:</b>	AJN & CO LTD Chartered Certified Accountants & Business Advisors 2 Silver Streak Way Rochester ME2 2GY
<b>CONTENT:</b>	1. Trustees' Reports 2. Balance Sheet 3. Statement of Financial Activities 4. Notes to the Account

**CHRIST APOSTOLIC CHURCH CHANNEL OF PEACE AND LOVE INTERNATIONAL**  
**TRUSTEES' REPORT**

The Trustees have pleasure in submitting their report, and accounts for the period to 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 5 and comply with the Statement of Recommended Practice (SORP 2015 ) and the applicable law.

**Constitution, objective of the charity, principal activities and organisation of our work**

The charity is constituted under a Constitution adopted on 12th April 2002. The charity is governed by a board of which trustees are represented. They meet regularly to review, plan activities and monitor financial position

The objectives of the charity as set out in the Declaration of Trust among others are:

- (a) The advancement of the Christian faith.
- (b) The relief of persons who are in poverty, sick or aged.

The ministry was involved in Christian outreach programmes designed to increase Christian awareness and spread the Gospel of our Lord Jesus Christ.

**Public benefits, development activities and achievements in the year**

When planning our activities in the year, the trustees considered the Charities Commission's guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion.

We helped ordinary people in the community to live out their faith through worship and prayer; learning about the Gospel and developing their knowledge and trust in Jesus Christ by holding thrice weekly services. We are involved in Churches Together in Swanley and regularly organised gifts and presents for the local elderly homes and contributed to the food bank.

The Trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people.

Due to the Covid-19 pandemic, most of the church activities for the community were put on hold and will be revisited when the government restrictions are over.

**Review of the financial position**

The charity's total income this year of £34,721 decreased by 30% compared to last year's income of £49,902. All of these are attributable to the unrestricted funds and no fund is allocated to restricted projects.

**Reserve policy**

It is the policy of the charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover emergency expenditure that may arise from time to time. The charity will seek to maintain this level throughout the year.

**Risk management**

The charity has assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

**Board of Trustees**

The members of the board of trustees during the year were:

**Evangelist Amos Ayobami Ogunginmi**

**Rev Dr Theophilus Ogunginmi**

**Pastor David Adeyemi**

**Mr Michael Dare Ogunginmi**

**Approval**

**This report was approved by the board of trustees and signed on its behalf by:**

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**Rev Dr Theophilus Ogunginmi**

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**Dated**

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**CHRIST APOSTOLIC CHURCH CHANNEL OF PEACE AND LOVE INTERNATIONAL**  
**CHARITY NO 1093025**

I report on the Financial Statements of the charity for the year ended 31st March 2021, which are set out on pages 5 to 8 below.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's 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.

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 particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Trust 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 the 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**

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 130 of the 2011 Act; and
  - \* to prepare accounts which accord with the accounting records and comply accounting requirements of the 2011 Act 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.

Isaac Addai FCCA, FFA/FIPA, MBA(Finance), BA(Hons)  
AJN & CO LTD  
2 Silver Streak Way  
Rochester ME2 2GY

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Dated

**CHRIST APOSTOLIC CHURCH CHANNEL OF PEACE AND LOVE INTERNATIONAL**  
**BALANCE SHEET AS AT 31ST MARCH 2021**

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
<b><u>FIXED ASSETS</u></b>			
Tangible Fixed Assets	2	333,027	341,723
<b><u>CURRENT ASSETS</u></b>			
Cash at Bank and in hand		6,086	4,834
		<u>6,086</u>	<u>4,834</u>
<b><u>LESS CREDITORS:</u></b>			
Amounts falling due within one year	6.1	<u>(54,495)</u>	<u>(63,541)</u>
<b>NET CURRENT ASSETS</b>		<b>(48,409)</b>	<b>(58,707)</b>
<b>TOTAL ASSETS LESS LIABILITIES</b>		<b><u>284,618</u></b>	<b><u>283,016</u></b>
<b><u>LESS CREDITORS:</u></b>			
Amounts falling due after one year	6.2	(180,037)	(189,255)
<b>NET ASSETS</b>		<b><u>104,582</u></b>	<b><u>93,763</u></b>
<b>MEMBERS ACCUMULATED FUNDS</b>			
Unrestricted Funds	8	104,582	93,763
		<u>104,582</u>	<u>93,763</u>

Approved by the Board of Trustees and signed on its behalf by :-

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Rev Dr Theophilus Ogunginmi

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Dated

**CHRIST APOSTOLIC CHURCH CHANNEL OF PEACE AND LOVE INTERNATIONAL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
		<u>Fund</u>	<u>Total</u>	<u>Total</u>
		<u>Fund</u>	<u>2021</u>	<u>2020</u>
		£	£	£
<b>Income and endowments from:</b>				
Tithes & Offerings		30,666	30,666	43,268
IR Gift Aid		4,056	4,056	6,635
<b>Total</b>		<b>34,721</b>	<b>34,721</b>	<b>49,903</b>
<b>Expenditure on:</b>				
Charitable Activities	<b>4</b>	23,903	23,903	38,495
<b>Total</b>		<b>23,903</b>	<b>23,903</b>	<b>38,495</b>
<b>Net Movement in funds</b>		<b>10,818</b>	<b>10,818</b>	<b>11,408</b>
<b>Reconciliation of funds</b>				
Total funds brought Forward		93,763	93,763	82,357
<b>Total funds carried forward</b>		<b>104,582</b>	<b>104,582</b>	<b>93,763</b>

There were no recognized gains or losses for the period other than those included in the Statement of Financial Activities

The notes on Pages 5 to 8 form part of these accounts.

**CHRIST APOSTOLIC CHURCH CHANNEL OF PEACE AND LOVE INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**NOTE 1. BASIS OF ACCOUNTING**

**1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

and with the Charities Act 2011.

**1.2 Going concern**

The charity will continue as a going concern as there are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

**1.3 Changes to accounting estimates**

No changes to accounting estimates have occurred in the reporting period (FRS 102 SORP).

**1.4 Material prior year error**

No material prior year error have been identified in the reporting period (FRS 102 SORP).

**NOTE 2. ACCOUNTING POLICIES**

**2.1 INCOME**

**Recognition of income**

These are included in the Statement of Financial Activities (SoFA) when:  
the charity becomes entitled to the resources; and it is more likely than not that the trustees will receive the resources.

Income from Tithes and Offering are included in charitable activities when they are receivable.

**Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

**Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 6.12 FRS 102 SORP).

**Tax reclaims on donations and gifts**

Gift aid receivable is included in income when there is valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**Income from interest, royalties and dividend**

This is included in the account when receipt is probable and the amount receivable can be measured reliably.

**CHRIST APOSTOLIC CHURCH CHANNEL OF PEACE AND LOVE INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**2.2 EXPENDITURE AND LIABILITIES**

**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**Governance and support cost**

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

**Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts.

**2.3 ASSETS**

**Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £100.00

They are valued at cost.

The depreciation rates and methods used are disclosed in note 3.

**NOTE 3. TANGIBLE FIXED ASSETS**

**3.1 Cost**

	<b>Buildings</b>	<b>Plant, machinery and motor vehicles</b>	<b>Fixtures, fittings and equipment</b>	<b>Total 2021</b>
			£	£
<b>Cost</b> at 1st April 2020	354,478	5,175	22,068	381,721
Additions during the year	-	-	-	-
At 31st March 2021	<b>354,478</b>	<b>5,175</b>	<b>22,068</b>	<b>381,721</b>

**3.2 Depreciation and impairments**

<b>Basis</b>	<b>Reducing Balance</b>	<b>Reducing Balance</b>	<b>Reducing Balance</b>	<b>Reducing Balance</b>
<b>Rate</b>	<b>2%</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>

<b>Depreciation</b> as at 1st April 2020	20,847	3,535	15,616	39,998
Charge for the year	6,673	410	1,613	8,696
At 31st March 2021	<b>27,520</b>	<b>3,945</b>	<b>17,229</b>	<b>48,694</b>

<b>Net Book Value at 31st March 2020</b>	<b>333,631</b>	<b>1,640</b>	<b>6,452</b>	<b>341,723</b>
<b>Net Book Value at 31st March 2021</b>	<b>326,958</b>	<b>1,230</b>	<b>4,839</b>	<b>333,027</b>



**CHRIST APOSTOLIC CHURCH CHANNEL OF PEACE AND LOVE INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

<b><u>NOTE 4. EXPENDITURE ON CHARITABLE ACTIVITIES</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b>£</b>	<b>£</b>
Evangelism & Mission	-	577
Welfare and Supports	-	560
Honoraria	-	800
Travel & Motor Expenses	-	479
Printing, Postage and Stationery	-	374
Telephone & Internet Cost	1,394	1,283
Depreciation	8,696	9,506
Building Repairs and Maintenance	500	8,168
Refreshment	-	1,200
Insurance	1,304	1,379
Cleaning	749	885
Water Rates	379	215
Light & Heat	935	629
Mortgage Interest	8,172	9,196
Bank Charges	924	1,195
Accountancy fee	600	600
Charitable Donations	-	1,400
Health & Safety	250	-
Sundries	-	49
	<b><u>23,903</u></b>	<b><u>38,495</u></b>

**NOTE 5. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES**

**5.1 Trustee remunerations and benefits**

No Trustee received remunerations and benefits

**5.2 Trustees' expenses**

No trustee expenses have been incurred.

**CHRIST APOSTOLIC CHURCH CHANNEL OF PEACE AND LOVE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2021**

**NOTE 6. CREDITORS AND ACCRUALS**

6.1 Analysis of creditors	Amounts falling due within one year	
	<b><u>2021</u></b>	<b><u>2020</u></b>
	£	£
Trade Creditors	17,390	17,390
Other Creditors	36,505	45,551
Accruals	600	600
	<b><u>54,495</u></b>	<b><u>63,541</u></b>

6.2 Analysis of creditors	Amounts falling due after one year	
	<b><u>2021</u></b>	<b><u>2020</u></b>
	£	£
Trade Creditors	180,037	189,255
	<b><u>180,037</u></b>	<b><u>189,255</u></b>

<b><u>NOTE 7. NET MOVEMENT IN FUNDS FOR THE YEAR</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>
	£	£
The net movement in funds for the year is stated after charging:		
Accountancy fee	600	600
Depreciation for the year	8,696	9,506

**NOTE 8. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b><u>Buildings, Equipment &amp; Instruments</u></b>	<b><u>Net Current Assets/Liabilities</u></b>	<b><u>Creditors &gt;1 Year</u></b>	<b><u>TOTAL 2021</u></b>
	£	£	£	£
Unrestricted Funds	333,027	(48,409)	(180,037)	104,582
	<b><u>333,027</u></b>	<b><u>(48,409)</u></b>	<b><u>(180,037)</u></b>	<b><u>104,582</u></b>