

Christ Apostolic Church Victory Centre

Report and Accounts

31 March 2023

Company Registration Number - 08864084
The Charity Registration Number is :- 1102503

Christ Apostolic Church Victory Centre

Report and accounts for the year ended 31 March 2023

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Christ Apostolic Church Victory Centre

Company Registration Number - 08864084

Trustees' annual report for the year ended 31 March 2023

The trustees present their report and accounts for the year ended 31 March 2023, which also comprises the directors' report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- Christ Apostolic Church Victory Centre.

The charity is also known by its operating name, Christ Apostolic Church Victory Centre.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1102503.

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The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 04 October 2003

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals and listed below;

Pastor Peter Oguntimehin (Chair)
Lady Evangelist Omoyemi Oguntimehin
Dr Joel Popoola Ajayi

The principal operating address, telephone number, email and web addresses of the charity

74 Lambscroft Avenue
London, United Kingdom
Telephone 07951474380

Web address www.cacvictorycentre.org

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

Christ Apostolic Church Victory Centre

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Trustees' annual report for the year ended 31 March 2023

The trustees in office on the date the report was approved were:-

Pastor Peter Oguntimehin
Dr Joel Popoola Ajayi
Lady Evangelist Omoyemi Oguntimehin

The following persons served as trustees during the year ended 31 March 2023 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Christ Apostolic Church Victory Centre

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Trustees' annual report for the year ended 31 March 2023

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The objects of the charity are:

The company is a charity with a primary objective to reach out to people about the Christian faith with focus within South East London.

1. To advance the Christian faith in accordance with the statement of belief appearing in the schedule hereto in London and such other parts of the United Kingdom or the world as the trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the trust.
2. To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

The main activities undertaken in relation to those purposes during the year.

Our main objectives for the year continued to be the advancement of the Christian religion and to strive to improve the living condition of the needy. The strategies we applied to meet these objectives included:

1. Provision of weekly church services on Wednesday and Sunday to minister to the physical, spiritual and material needs of the congregation.
2. Provision of special events and meetings to meet the specific needs of target groups in the church such as men, women, youth and children.
3. Focusing on the material needs of certain members undergoing difficult financial situations.
4. Working with other Christian agencies and churches in London to advance the preaching of the Gospel.
5. Provision of pastoral care for the members and other members of the community.
6. Missionary outreach work.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

All our charitable activities focus on the advancement of the Christian religion and the relief of poverty and sickness. Our main activities are described below:

1. Ministering every week to the spiritual needs of the people through bible study, prayer meetings, counselling sessions and healing meetings and
2. Our focus as a ministry and church is the outreach for souls.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

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Trustees' annual report for the year ended 31 March 2023

The main achievements and performance of the charity during the year.

Our church services are presented with both the regular congregant and the visitor or seeker in mind. We minister to the physical, mental and spiritual needs of the members in our services giving specific consideration to the seekers or new comers in our midst who may not necessarily have a church background and as such may not understand the processes and procedures of Christianity.

We have also helped relief poverty and hardship amongst both regular and irregular congregants who are suffering from a period of financial hardship due to unemployment and lack of financial resources.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

Most trustees are already familiar with the practical work of the charity having been friends of the Church for a number of years. New trustees are invited and encouraged to function in the capacity as friends of the church in order to understand the offerings of the Church and its market.

Additionally new trustees would be invited as required and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates.

- o The obligations of trustees.
- o The main documents which set out the operational framework for the charity including the Declaration of Trust.
- o Resourcing and the current financial position as set out in the latest published accounts.
- o Future plans and objectives.

A Question & answer pack would be prepared which draws information from various Charity Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions. This will be distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

The charity's organisational structure.

The Board of trustees is headed by a Chairman, the Secretary to the trust and a Financial secretary. All the present employees of the charity are voluntary workers. The trustees are responsible for making all decisions regarding allocation of fund and activities.

Bankers	HSBC 95 Gracechurch Street London EC3V 0DQ
	Barclays Bank Plc 1 Churchill Place London E14 5HP
Accountants	Crownwise Consult Ltd 1A Town Square Erith London DA8 1RE

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Trustees' annual report for the year ended 31 March 2023

Financial review

The charity's financial position at the end of the year ended 31 March 2023

The financial position of the charity at 31 March 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Net income	<u>32,861</u>	<u>5,671</u>
Unrestricted revenue funds available for the general purposes of the charity	86,561	53,700
Restricted revenue funds	<u>16,212</u>	<u>16,212</u>
Total funds	<u>102,773</u>	<u>69,912</u>

Financial review of the position at the reporting date, 31 March 2023 .

The trustees consider the financial performance by the charity during the year to have been satisfactory. During the year, income of £89,930.43 (£49,014 in 2022) 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 £32,861.09 (£5,671 in 2022). The value of the Christ Apostolic Church Victory Centre's net assets as at 31 March 2023 is £102,773 (£69,912 in 2022).

The major risks to which the charity is exposed and reviews and systems to mitigate them.

The trustees have identified the major risks to which the ministry is exposed and established controls and actions to mitigate them. The trustees take all appropriate steps to moderate and manage the inevitable operational risks to which volunteers, staff and assets of the ministry are exposed. Competence based training for volunteers. Employers liability insurance, monitoring of new legislative requirements are examples of steps taken. In particular, there are policies and procedures for children and vulnerable adults protection and for health and safety risks. Furthermore, a risk register is to be established and updated at least annually.

Details of the independent examiner

Niyi Zaccheus
Chartered Certified Accountant
1A Town Square
Erith
London
DA8 1RE

Christ Apostolic Church Victory Centre

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Trustees' annual report for the year ended 31 March 2023

Statement of the directors trustees' responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the board of trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

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Trustees' annual report for the year ended 31 March 2023

Method of preparation of accounts - small company provisions

The financial statements are set out on pages 10 to 24.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 14 December 2023.



Pastor Peter Oguntimehin
Director and Trustee



Elder Dr. Joel Ajayi
Secretary

Christ Apostolic Church Victory Centre

Report of the independent examiner to the trustees of the charitable company on the accounts for the year ended 31 March 2023

I report to the trustees on my examination of the financial statements of the charitable company on pages 10 to 24 for the year ended 31 March 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 15.

Respective responsibilities of the trustees and the independent examiner and the basis of the report

As described on page 9, the charitable company's trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Christ Apostolic Church Victory Centre

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent examiner's statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Niyi Zaccheus - Independent Examiner

Chartered Certified Accountants

1A Town Square

Erith

London

DA8 1RE

This report was signed on 14 December 2023

Christ Apostolic Church Victory Centre - Statement of Financial Activities for the year ended 31 March 2023

Statement of financial activities (including the income and expenditure account for the year ended 31 March 2023, as required by the Companies Act 2006)

	Current year Unrestricted funds 2023 £	Current year Restricted funds 2023 £	Current year Total funds 2023 £	Prior year Total funds 2022 £
Income from:				
Donations	89,830	-	89,830	49,014
Investments	100	-	100	-
Other	-	-	-	-
Total income	89,930	-	89,930	49,014
Expenditure on:				
Charitable activities	57,069	-	57,069	43,343
Total expenditure	57,069	-	57,069	43,343
Net income for the year	32,861	-	32,861	5,671
Net movement in funds	32,861	-	32,861	5,671
Reconciliation of funds:-				
Total funds brought forward	53,700	16,212	69,912	64,241
Total funds carried forward	86,561	16,212	102,773	69,912

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of total recognised gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 15 to 24 form an integral part of these accounts.

Christ Apostolic Church Victory Centre - Statement of Financial Activities for the year ended 31 March 2023

Christ Apostolic Church Victory Centre

Resources applied in the year ended 31 March 2023 towards fixed assets for Charity use:-

	2023	2022
	£	£
Funds generated in the year as detailed in the SOFA	32,861	5,671
Resources applied on functional fixed assets	(492)	-
Net resources available to fund charitable activities	<u>32,369</u>	<u>5,671</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

Movements in revenue and capital funds for the year ended 31 March 2023

Revenue accumulated funds

	Unrestricted funds	Restricted funds	Total funds	Last year Total funds
	2023	2023	2023	2022
	£	£	£	£
Accumulated funds brought forward	53,700	16,212	69,912	64,241
Recognised gains and losses before transfers	<u>32,861</u>	<u>-</u>	<u>32,861</u>	<u>5,671</u>
	86,561	16,212	102,773	69,912
Closing revenue funds	<u>86,561</u>	<u>16,212</u>	<u>102,773</u>	<u>69,912</u>

Summary of funds	Unrestricted and Designated funds	Restricted funds	Total funds	Last year Total funds
	2023	2023	2023	2022
	£	£	£	£
Revenue accumulated funds	86,561	16,212	102,773	69,912

The notes attached on pages 15 to 24 form an integral part of these accounts.

Christ Apostolic Church Victory Centre - Statement of Financial Activities for the year ended 31 March 2023

**Christ Apostolic Church Victory Centre
Income and Expenditure Account for the year ended 31 March 2023 as required by the Companies Act 2006**

	2023	2022
	£	£
<i>Income</i>		
Income from operations	89,830	49,014
Investment income		
Other operating income	-	-
Gross income in the year before exceptional items	89,930	49,014
Gross income in the year including exceptional items	89,930	49,014
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	53,036	38,575
Depreciation and amortisation	3,333	4,150
Governance costs	700	618
Total expenditure in the year	57,069	43,343
Net income before tax in the financial year	32,861	5,671
Retained surplus for the financial year	32,861	5,671

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the income and expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 15 to 24 form an integral part of these accounts.

Christ Apostolic Church Victory Centre

Balance Sheet as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	6	496	3,337
Current assets			
Debtors		6,851	6,851
Cash at bank and in hand		96,026	60,324
Creditors: amounts falling due within one year	8	<u>(600)</u>	<u>(600)</u>
Net current assets		102,277	66,575
The total net assets of the charity		<u>102,773</u>	<u>69,912</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds			
Restricted revenue funds	11	16,212	16,212
		16,212	16,212
Unrestricted funds			
Unrestricted revenue funds	11	86,561	53,700
		86,561	53,700
Designated funds			
Total charity funds		<u>102,773</u>	<u>69,912</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to independent examination under charity legislation, and the report of the independent examiner is on page 11.

Christ Apostolic Church Victory Centre

Balance Sheet as at 31 March 2023

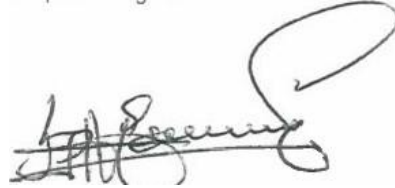
The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



Pastor Peter Oguntimehin

Chairman and Trustee

Approved by the board of trustees on 14 December 2023



Elder Dr Joel Ajayi

Secretary

The notes attached on pages 15 to 24 form an integral part of these accounts.

Christ Apostolic Church Victory Centre

Notes to the accounts for the year ended 31 March 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2024, the trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Christ Apostolic Church Victory Centre

Notes to the accounts for the year ended 31 March 2023

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Policies relating to expenditure on goods and services provided to the charity.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note5.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Equipment, furniture and fittings	20% straight line
Motor vehicle	25% straight line

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Fund Accounting

Christ Apostolic Church Victory Centre

Notes to the accounts for the year ended 31 March 2023

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

There are no endowment funds.

Christ Apostolic Church Victory Centre

Notes to the accounts for the year ended 31 March 2023

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net surplus before tax in the financial year

2023	2022
£	£

The net surplus before tax in the financial year is stated after charging:-

Depreciation of owned fixed assets	<u>3,333</u>	<u>4,150</u>
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5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The charity had 112 Volunteers who donated 1,847 hours of their time stewarding events. Other volunteers undertook 40 hours of mailings and distributions and two specialist volunteers with DBS checks, spent 475 hours a year supporting the weekly children's and young people's writing groups. It is estimated that without the help of volunteers, the Festival would need to find the equivalent of over £20,000 to obtain similar services. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is

6 Tangible fixed assets

<i>Current year</i>	Furniture & Fittings	Musical Instrument	Motor vehicle	Total
	£	£	£	£
Cost				
At 1 April 2022	-	14,614	2,500	17,114
Additions	-	492	-	492
At 31 March 2023	<u>-</u>	<u>15,106</u>	<u>2,500</u>	<u>17,606</u>
Depreciation				
At 1 April 2022	-	11,589	2,188	13,777
Charge for the year	-	3,021	312	3,333
At 31 March 2023	<u>-</u>	<u>14,610</u>	<u>2,500</u>	<u>17,110</u>

Christ Apostolic Church Victory Centre

Notes to the accounts for the year ended 31 March 2023

Net book value

At 31 March 2023	<u>-</u>	<u>496</u>	<u>-</u>	<u>496</u>
At 31 March 2022	<u>-</u>	<u>3,025</u>	<u>312</u>	<u>3,337</u>

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Notes to the accounts for the year ended 31 March 2023

7 Debtors due after one year

	2023 £	2022 £
Other debtors	6,851	6,851
	6,851	6,851

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	600	600

9 Income and expenditure account summary

	2023 £	2022 £
At 1 April 2022	69,912	64,241
Surplus after tax for the year	32,861	5,671
At 31 March 2023	102,773	69,912

10 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible fixed assets	496	-	-	496
Current Assets	86,665	-	16,212	102,877
Current Liabilities	(600)	-	-	(600)
	86,561	-	16,212	102,773
At 1 April 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible fixed assets	3,337	-	-	3,337
Current Assets	50,963	-	16,212	67,175
Current Liabilities	(600)	-	-	(600)
	53,700	-	16,212	69,912

Christ Apostolic Church Victory Centre

Notes to the accounts for the year ended 31 March 2023

11 Change in total funds over the year as shown in Note 10 , analysed by individual funds

	Funds brought forward from 2022	Movement in funds in 2023	Transfers between funds in 2023	Funds carried forward to 2024
	£	See Note 12 £	See Note 0 £	£
Unrestricted and designated funds:-				
Unrestricted revenue funds	53,700	32,861	-	86,561
Total unrestricted and designated funds	53,700	32,861	-	86,561
Restricted funds:-				
Building fund	16,212	-	-	16,212
Total restricted funds	16,212	-	-	16,212

12 Analysis of movements in funds over the year as shown in Note 11

	Income 2023 £	Expenditure 2023 £	Other Gains & Losses 2023 £	Movement in funds 2023 £
Unrestricted and designated funds:-				
Unrestricted revenue funds	89,930	(57,069)	-	32,861
Unrestricted Revaluation Reserve	-	-	-	-
	89,930	(57,069)	-	32,861

13 Related party transactions

Christ Apostolic Church the main headquarters of all CAC branches. During the year, the church paid institutional grants to London Districts Co-ordinating Council as stated in the account.

Christ Apostolic Church Victory Centre

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

14 Donations and grants

	Current year Unrestricted funds 2023 £	Current year Restricted funds 2023 £	Current year Total funds 2023 £	Prior year Total funds 2022 £
Donations and gifts from individuals				
Small donations individually less than	89,830	-	89,830	49,014
Total donations and gifts from individuals	89,830	-	89,830	49,014

15 Investment income

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Bank Interest Receivable	100	-	100	-
Total investment income	100	-	100	-

16 Expenditure on charitable activities - direct spending

<i>Current year</i>	Current year Unrestricted funds 2023 £	Current year Restricted funds 2023 £	Current year Total funds 2023 £	Prior year Total funds 2022 £
CAC LDCC	-	-	-	550
Welfare	3,162	-	3,162	4,530
Honorarium- Visiting ministers	8,721	-	8,721	2,270
Pastoral allowance	6,500	-	6,500	6,120
Musicians & others	-	-	-	1,046
Events	1,543	-	1,543	950
Donation	-	-	-	1,170
Total direct spending	19,926	-	19,926	16,636

17 Support costs for charitable activities

<i>Current year</i>	Current year Unrestricted funds	Current year Restricted funds	Current year Total funds	Prior year Total funds
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Christ Apostolic Church Victory Centre

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

	2023 £	2023 £	2023 £	2022 £
<i>Premises Expenses</i>				
Rates and water charges	2,615	-	2,615	2,355
Room Hire	26,977	-	26,977	14,870
<i>Administrative overheads</i>				
Telephone, fax and internet	1,698	-	1,698	1,045
Insurance	1,325	-	1,325	1,376
Sundry expenses	110	-	110	828
Motor expenses	162	-	162	908
<i>Financial costs</i>				
Bank charges	223	-	223	57
Depreciation & Amortisation in	3,333	-	3,333	4,150
Support costs before reallocation	36,443	-	36,443	26,089
Total support costs - current year	36,443	-	36,443	26,089
				-

Christ Apostolic Church Victory Centre

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

18 Other expenditure - governance costs

<i>Current year</i>	Current year Unrestricted funds 2023 £	Current year Restricted funds 2023 £	Current year Total funds 2023 £	Prior year Total funds 2022 £
Independent Examiner's fees	600	-	600	600
Professional fees	100	-	100	18
Total governance costs	700	-	700	618

All the expenditure in the prior year was unrestricted.

19 Total charitable expenditure

<i>Current year</i>	Current year Unrestricted funds 2023 £	Current year Restricted funds 2023 £	Current year Total funds 2023 £	Prior year Total funds 2022 £
Total direct spending	19,926	-	19,926	16,636
Total support costs	36,443	-	36,443	26,089
Total governance costs	700	-	700	618
Total charitable expenditure	57,069	-	57,069	43,343

All the expenditure in the prior year was unrestricted.