

Charity registration No.  
1124874

# CHRIST APOSTOLIC CHURCH

Report and Accounts

31 December 2022

**CHRIST APOSTOLIC CHURCH**  
**Report and accounts**  
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**CHRIST APOSTOLIC CHURCH**  
**Charity Information**

**Trustees**

Pastor Adelani Awe  
Pastor Elijah Afolabi  
Pastor Olusegun Oladipupo

**Accountants**

LEMO COPORATE  
CHARTERED CERTIFIED ACCOIUNTANTS  
815 OLD KENT ROAD  
Chatham  
SE15 1NX

**Bankers**

HSBC

**Registered office**

14 Bright Road  
Chatham  
Kent  
ME4 5HH

**Registered Charity number**

1124874

## **CHRIST APOSTOLIC CHURCH**

### **Trustees' Report**

### **The trustees present their financial statements for the year ended 31 December 2022**

The Trustees presented their report along with the financial statement of the charity for the year ended 31 December 2020. The financial statements have been prepared on the accounting policies set out in note 1 to 3. The financial statements comply with the charity's constitution applicable law and requirements of the Statement of Recommended Practice (SORP 2005) "accounting and reporting by charities".

### **OBJECTIVES and ACTIVITIES**

The Board of Trustees has considered the Charity Commission's guidance on public interest benefit in the principal activities of the church. In the year under review, the church encourages and welcomes members of the community to live out their faith by providing a place of worship and fellowship. It offers various community events and activities to facilitate relief for persons in condition of need, hardship or distress by demonstrating the love and spiritual power of our Lord Jesus Christ through: ministerial outreach, relevant practical helps, community education, musical concerts, youth mentoring, bible teaching, worship and fellowship.

### **Organisation and Structure**

This is carried-out by the Trustees, and members of the church who are volunteers. The day-to-day administration is carried out by appointed trustees and members on voluntary basis.

### **Risk Management**

The Trustees are aware of the major risks to which the churches is exposed and consider that, having regard to the scale and nature of its operations, the current system of controls is effective, taking into consideration the following:

1. Health and safety policy is being reviewed in line with changes in regulations
2. A Child protection policy has been developed and adopted by the church

### **Internal Financial Controls**

The system of Internal Financial Control is designed to provide reasonable assurance against material misstatement or loss of funds. They include:

1. Annual consideration of financial results by trustees and presentation of annual reports to church members
2. Delegation of authority and segregation of duties.

### **Volunteers**

Throughout the year, the trustees of the church have given their services on a voluntary basis towards achieving the objectives of the church. The church is grateful for the sacrificial contribution of time and effort from all its trustees and other volunteers who are not Trustees of the church .

### **TRUSTEES**

The trustees during the year under review were:

Pastor Adelani Awe  
Pastor Elijah Afolabi  
Pastor Olusegun Oladipupo

## Statement of Trustee Responsibilities

The Trustees are required to prepare financial statements that give a true and fair view of the state of affairs of the organization and of the income and expenditure of the project for that period. In preparing these financial statements, the Trustees are required to:

- \*Select suitable accounting policies and apply them consistently
- \*Make judgements and estimates that are reasonable and prudent
- \*State whether applicable standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the statements.
- \*Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The Trustees are responsible for keeping proper records that disclose at any time the financial position of the project. They are also responsible for safe guarding the assets of the organization and hence for taking reasonable steps for the prevention and detention of fraud and other irregularities.

*adelaniawe*

ADELANI AWE  
**Chairman**

**Board of Trustees**

*Olusegun Oladipupo*

OLUSEGUN OLADIPUPO  
**Trustee**

**Date 31/10/2023**

# CHRIST APOSTOLIC CHURCH

## INDEPENDENT EXAMINERS' REPORT TO THE

### TRUSTEES OF WORD FOUNTAIN CHRISTIAN MINISTRIES ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

We report on the accounts for the year ended 31 December 2022, which are set out on pages 5 to 9.

#### **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 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

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 charity 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 you as 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 Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

...*AJIBOLA LEMO*  
Mr. Ajibola Lemo (FCCA, MSc)  
LEMO CORPORATE

Date: 31 10. 2023

**CHRIST APOSTOLIC CHURCH**  
**Profit and Loss Account**  
**for the year ended 31 December 2022**

	<b>Notes</b>	<b>2022</b> £	<b>2021</b> £
<b>Income (Tithes, Offering &amp; donations)</b>		38,729	38,316
Administrative expenses		(20,897)	(17,114)
<b>Operating profit</b>	2	<u>17,832</u>	<u>21,202</u>
<b>Profit on ordinary activities before taxation</b>		<u>17,832</u>	<u>21,202</u>
Tax on profit on ordinary activities		-	
<b>Profit for the financial year</b>		<u>17,832</u>	<u>21,202</u>

# CHRIST APOSTOLIC CHURCH

## Statement of Financial Activities for the year ended 31 December 2022

				2022	2021
		Unrestricted	Restricted	Total	Total
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>Fund</u>	<u>Fund</u>
				<u>£</u>	<u>£</u>
<b>Income Resources</b>					
Tithes, offerings and thanksgiving	6.1	35,544	0	35,544	34,946
Building Fund		1,360		1,360	1,220
Grants & donations		-		-	
Others		1,825		1,825	2,150
Bank interest		-		-	
<b>Total Income Resources</b>		<u>38,729</u>	<u>-</u>	<u>38,729</u>	<u>38,316</u>
<b>Resources Expended</b>					
Support costs of activities in furtherance of the charity's objects	6.2	4,927		4,927	4,248
Management & Administration of Charity	6.3	15,970	-	15,970	12,866
<b>Total Income Expended</b>		<u>20,897</u>	<u>-</u>	<u>20,897</u>	<u>17,114</u>
<b>Net incoming/(outgoing) resources</b>		<u>17,832</u>	<u>-</u>	<u>17,832</u>	<u>21,202</u>
<b>Net Movements in Funds</b>		<u>17,832</u>	<u>-</u>	<u>17,832</u>	<u>21,202</u>
<b>Fund balances b/fwd</b>		<u>75,428</u>	<u>-</u>	<u>75,428</u>	<u>54,226</u>
<b>Funds balances c/fwd</b>		<u><u>93,260</u></u>	<u><u>-</u></u>	<u><u>93,260</u></u>	<u><u>75,428</u></u>



**CHRIST APOSTOLIC CHURCH**  
**Balance Sheet**  
**as at 31 December 2022**

	Notes	2022	2021
	£	£	£
Intangible assets			
Fixed Assets	3	11,803	5,012
		<hr/> 11,803	<hr/> 5,012
<b>Current assets</b>			
Cash at bank and in hand		81,457	70,416
		<hr/> 81,457	<hr/> 70,416
<b>Creditors: amounts falling due within one year</b>		-	
<b>Net current assets</b>		<hr/> 81,457	<hr/> 70,416
<b>Total assets less current liabilities</b>		<hr/> 93,260	<hr/> 75,428
<b>Net assets</b>		<hr/> 93,260	<hr/> 75,428
<b><u>Unrestricted Funds</u></b>			
Unrestricted Funds	5	93,260	75,428
<b>Restricted and Unrestricted Funds c/fwd.</b>		<hr/> 93,260	<hr/> 75,428

*adelaniawe*

ADELANI AWE  
**Chairman**

**Board of Trustees**

*olusegunoladipupo*

OLUSEGUN OLADIPUPO  
**Trustee**

**Date 31/10/2022**

**CHRIST APOSTOLIC CHURCH**  
**Notes to the Accounts**  
**for the year ended 31 December 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Incoming Resources**

Income is mainly from Tithes, offering & building pledges and bank interest received are included in the financial statements when received.

**Resources Expended**

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category.

**Taxation**

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Irrecoverable VAT is, in accordance with standard accounting practice, included in the cost of those items to which it relates.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets on the reducing balance of each asset.

<b>2 Net funds for the year</b>	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	<u>1,764</u>	<u>645</u>

**3 Tangible fixed assets**

<b>Cost</b>	<b>Musical Equipment £</b>	<b>Furniture &amp; fittings £</b>	<b>Total £</b>
At 1 January 2022	10,581	4,123	14,704
Additions	<u>5,904</u>	<u>2,651</u>	<u>8,555</u>
At 31 December 2022	<u>16,485</u>	<u>6,774</u>	<u>23,259</u>
<b>Depreciation</b>			
At 1 January 2022	6,463	3,229	9,692
Charge for the year	<u>1,151</u>	<u>613</u>	<u>1,764</u>
At 31 December 2022	<u>7,614</u>	<u>3,842</u>	<u>11,456</u>
<b>Net book value</b>			
At 31 December 2022	<u>8,871</u>	<u>2,932</u>	<u>11,803</u>
At 31 December 2018	<u>4,118</u>	<u>894</u>	<u>5,012</u>

<b>4 Funds</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2022 £</b>	<b>2021 £</b>
At 1 January 2022	75,428	-	75,428	54,226
Net Movements in Funds	17,832		17,832	21,202
At 31 December 2022	<u>93,260</u>	<u>-</u>	<u>93,260</u>	<u>75,428</u>

# CHRIST APOSTOLIC CHURCH

## Notes to the accounts (continued)

### 6 Detailed Income and Expenditure Account for the year ended 31 December 2022

			2022	2021
	Unrestricted	Restricted	Total fund	Total fund
	£	£	£	£
6.1 <b>INCOMING RESOURCES</b>				
Tithes, offering and thanksgiving	35,544		35,544	34,946
Building	1,360		1,360	1,220
Grants & donations			-	
Other Income	1,825		1,825	2,150
Bank interest received			-	
<b>Total Incoming Resources</b>	<b>38,729</b>	<b>-</b>	<b>38,729</b>	<b>38,316</b>

## OUTGOING RESOURCES

### 6.2 Support costs of activities in furtherance of the Charity's objects:

Honorarium	-	-	-	-
Donations & Welfare			-	
Missionary	3,249		3,249	3,000
Children, youth	-		-	
Holy Communion	38		38	38
Family Arena	-		-	
Evangelical/outreach materials	1,015		1,015	750
Books, DVD etc	-		-	
Members' welfare and training	625		625	460
	<b>4,927</b>	<b>-</b>	<b>4,927</b>	<b>4,248</b>

### 6.3 Management and Administration of Charity:

Rent of Church hall	14,000		14,000	12,000
Rate				0
Travelling and subsistence	0		0	0
Telephone	-		0	
Waste disposal	-		0	
Training & seminar	-		0	
Stationeries, printing	-		0	
Light	-		0	
Bank charges	206		206	221
Repairs & maintenance	-	-	0	
Advertising & publicity	-		0	-
Accountancy fees	-		0	
Professional and other legal fees	-		0	
Depreciation charge	1,764		1,764	645
	<b>15,970</b>	<b>-</b>	<b>15,970</b>	<b>12,866</b>

**CHRIST APOSTOLIC CHURCH**  
**Profit and Loss Account**  
**for the year ended 31 December 2022**  
*for the information of the Trustees only*

	<b>2022</b> £	<b>2021</b> £
<b>Income (Tithes, Offering &amp; donations)</b>	38,729	38,316
Cost of sales	-	
<b>Gross profit</b>	<hr/> 38,729	<hr/> 38,316
Distribution costs	-	
Administrative expenses	(20,897)	(17,114)
Other operating income	-	
<b>Operating profit</b>	<hr/> 17,832	<hr/> 21,202
<b>Profit before tax</b>	<hr/> 17,832	<hr/> 21,202

**CHRIST APOSTOLIC CHURCH**  
**Schedule to the Profit and Loss Account**  
**for the year ended 31 December 2022**  
*for the information of the Trustees only*

	<b>2022</b> £	<b>2021</b> £
<b>Income</b>		
Tithes, offerings & thanksgiving	<u>38,729</u>	<u>38,316</u>
<b>Administrative expenses</b>		
Employee costs:		
Honorarium	-	-
Members' training and welfare	<u>625</u>	<u>460</u>
	<u>625</u>	<u>460</u>
Premises costs:		
Rent	14,000	12,000
Rates	-	-
	<u>14,000</u>	<u>12,000</u>
General administrative expenses:		
Missionary	3,249	3,000
Stationery and printing	-	-
Evangelical materials & Christian Literatures	1,015	750
Depreciation	<u>1,764</u>	<u>645</u>
	<u>6,272</u>	<u>4,654</u>
Legal and professional costs:		
Advertising and PR	-	-
	<u>-</u>	<u>-</u>
	<u>20,897</u>	<u>17,114</u>