

Charity registration No.
1124874

CHRIST APOSTOLIC CHURCH

Report and Accounts

31 December 2023

CHRIST APOSTOLIC CHURCH
Report and accounts
Contents

	Page
Administrative information	1
Trustees' report	2 - 3
Statement of Financial Activities	5
Balance sheet	6
Notes to the Financial Statements (inclusive of detailed Income & Expenditure)	7 - 9

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 2023

The Trustees presented their report along with the financial statement of the charity for the year ended 31 December 2023. 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

Olusegun Oladipupo

OLUSEGUN OLADIPUPO
Trustee

Board of Trustees

Date 28/10/2024

CHRIST APOSTOLIC CHURCH

INDEPENDENT EXAMINERS' REPORT TO THE

TRUSTEES OF WORD FOUNTAIN CHRISTIAN MINISTRIES ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

We report on the accounts for the year ended 31 December 2023, 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: 28 10. 2024

CHRIST APOSTOLIC CHURCH
Profit and Loss Account
for the year ended 31 December 2023

	Notes	2023 £	2022 £
Income (Tithes, Offering & donations)		39,615	38,729
Administrative expenses		(20,552)	(20,897)
Operating profit	2	<u>19,063</u>	<u>17,832</u>
Profit on ordinary activities before taxation		<u>19,063</u>	<u>17,832</u>
Tax on profit on ordinary activities		-	
Profit for the financial year		<u>19,063</u>	<u>17,832</u>

CHRIST APOSTOLIC CHURCH

Statement of Financial Activities for the year ended 31 December 2023

				2023	2022
		Unrestricted	Restricted	Total	Total
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>Fund</u>	<u>Fund</u>
				<u>£</u>	<u>£</u>
Income Resources					
Tithes, offerings and thanksgiving	6.1	36,085	0	36,085	35,544
Building Fund		1,429		1,429	1,360
Grants & donations		-		-	
Others		2,101		2,101	1,825
Bank interest		-		-	
Total Income Resources		<u>39,615</u>	<u>-</u>	<u>39,615</u>	<u>38,729</u>
Resources Expended					
Support costs of activities in furtherance of the charity's objects	6.2	4,611		4,611	4,927
Management & Administration of Charity	6.3	15,941	-	15,941	15,970
Total Income Expended		<u>20,552</u>	<u>-</u>	<u>20,552</u>	<u>20,897</u>
Net incoming/(outgoing) resources		<u>19,063</u>	<u>-</u>	<u>19,063</u>	<u>17,832</u>
Net Movements in Funds		19,063	-	19,063	17,832
Fund balances b/fwd		93,260	-	93,260	75,428
Funds balances c/fwd		<u><u>112,323</u></u>	<u><u>-</u></u>	<u><u>112,323</u></u>	<u><u>93,260</u></u>

CHRIST APOSTOLIC CHURCH
Balance Sheet
as at 31 December 2023

	Notes	2023	2022
	£	£	£
Intangible assets			
Fixed Assets	3	13,632	11,803
		<hr/> 13,632	<hr/> 11,803
Current assets			
Debtors		17,000	0
Cash at bank and in hand		<hr/> 81,691	<hr/> 81,457
		98,691	81,457
Creditors: amounts falling due within one year		-	
Net current assets		<hr/> 98,691	<hr/> 81,457
Total assets less current liabilities		<hr/> 112,323	<hr/> 93,260
Net assets		<hr/> 112,323	<hr/> 93,260
<u>Unrestricted Funds</u>			
Unrestricted Funds	5	112,323	93,260
Restricted and Unrestricted Funds c/fwd.		<hr/> 112,323	<hr/> 93,260

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 2023

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.

2 Net funds for the year	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,764	1764

3 Tangible fixed assets

Cost	Musical Equipment £	Furniture & fittings £	Total £
At 1 January 2023	16,485	6,774	23,259
Additions	2,378	1,215	3,593
At 31 December 2023	18,863	7,989	26,852
Depreciation			
At 1 January 2023	7,614	3,842	11,456
Charge for the year	1,151	613	1,764
At 31 December 2023	8,765	4,455	13,220
Net book value			
At 31 December 2023	10,098	3,534	13,632
At 31 December 2018	8,871	2,932	11,803

4 Funds	Unrestricted £	Restricted £	2023 £	2022 £
At 1 January 2023	93,260	-	93,260	75,428
Net Movements in Funds	19,063		19,063	17,832
At 31 December 2023	112,323	-	112,323	93,260

CHRIST APOSTOLIC CHURCH

Notes to the accounts (continued)

6 Detailed Income and Expenditure Account for the year ended 31 December 2023

			2023	2022
	Unrestricted	Restricted	Total fund	Total fund
	£	£	£	£
6.1 INCOMING RESOURCES				
Tithes, offering and thanksgiving	36,085		36,085	35,544
Building	1,429		1,429	1,360
Grants & donations			-	
Other Income	2,101		2,101	1,825
Bank interest received			-	
Total Incoming Resources	39,615	-	39,615	38,729
OUTGOING RESOURCES				
6.2 Support costs of activities in furtherance of the Charity's objects:				
Honorarium	-	-	-	-
Donations & Welfare			-	
Missionary	3,100		3,100	3,249
Children, youth	-		-	
Holy Communion	40		40	38
Family Arena	-		-	
Evangelical/outreach materials	981		981	1,015
Books, DVD etc	-		-	
Members' welfare and training	490		490	625
	4,611	-	4,611	4,927
6.3 Management and Administration of Charity:				
Rent of Church hall	14,000		14,000	14,000
Rate				0
Travelling and subsistence	0		0	0
Stationeries, printing	-		0	
Light	-		0	
Bank charges	187		187	206
Repairs & maintenance	-	-	0	
Professional and other legal fees	-		0	
Depreciation charge	1,754		1,754	1,764
	15,941	-	15,941	15,970

CHRIST APOSTOLIC CHURCH
Profit and Loss Account
for the year ended 31 December 2023
for the information of the Trustees only

	2023 £	2022 £
Income (Tithes, Offering & donations)	39,615	38,729
Cost of sales	-	
Gross profit	<u>39,615</u>	<u>38,729</u>
Distribution costs	-	
Administrative expenses	(20,552)	(20,897)
Other operating income	-	
Operating profit	<u>19,063</u>	<u>17,832</u>
Profit before tax	<u>19,063</u>	<u>17,832</u>

CHRIST APOSTOLIC CHURCH
Schedule to the Profit and Loss Account
for the year ended 31 December 2023
for the information of the Trustees only

	2023 £	2022 £
Income		
Tithes, offerings & thanksgiving	<u>39,615</u>	<u>38,729</u>
Administrative expenses		
Employee costs:		
Honorarium	-	-
Members' training and welfare	<u>490</u>	<u>625</u>
	<u>490</u>	<u>625</u>
Premises costs:		
Rent	14,000	14,000
Rates	-	-
	<u>14,000</u>	<u>14,000</u>
General administrative expenses:		
Missionary	3,100	3,249
Stationery and printing	-	-
Evangelical materials & Christian Literatures	981	1,015
Depreciation	<u>1,754</u>	<u>1,764</u>
	<u>6,062</u>	<u>6,272</u>
Legal and professional costs:		
Advertising and PR	-	-
	<u>-</u>	<u>-</u>
	<u>20,552</u>	<u>20,897</u>