

CHRIST APOSTOLIC CHURCH OF GOD MISSION

THE TRUTH CENTRE

LONDON, UNITED KINGDOM

FINANCIAL STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER, 2024

REGISTERED CHARITY NUMBER: 1126886

CHRIST APOSTOLIC CHURCH OF GOD MISSION THE TRUTH CENTRE

LONDON UNITED KINGDOM

39 BURGESS ROAD. LONDON, E15 2AD

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CHRIST APOSTOLIC CHURCH OF GOD MISSION THE TRUTH CENTRE

LONDON UNITED KINGDOM.

TRUSTEES' REPORT

YEAR ENDED 31ST DECEMBER 2024

The trustees are pleased to present their report for the year ended 31st December, 2024 for the Charity, Christ Apostolic Church of God Mission, Truth Centre - London, United Kingdom with Charity Number 1126886.

The Trustees of the Charity are:

Rev. Friday Evbagharu Igbineweka

Mr. Osas Omoriyekewen

Pastor Unity Igbineweka

Mr. Friday Ebohon

Mr. Emmanuel Peter Abusomwan

Rev. Matthew Ogbonmwan

The principal address of the charity is

39 Burgess Road

London

E15 2AD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a constitution that was adopted 21st September 2008. The Charity is governed by a Board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The objective of the organisation is to advance the Christian faith and to relieve poverty by promoting the youth and their development within and outside the church through various skills, activities and spreading the gospel of Christ to all, irrespective of race and nationality. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefits before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The Organisation held successful conferences and convention through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. It continues to support missionary work in various places.

FINANCIAL REVIEW

The income of the Charity is **£240,151.98** which **£150,000.00** in placement (one year fixed deposit in the bank). This is a good amount for the Charity, but compare to the income in year ended 2023 of **£202,824.83**. Costs have been well managed over this period. The charity has used a lot of its resources to cover the costs for rent, welfare services, Insurance, conventions and transportation.

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 any emergency expenditure that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The Charity have 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.

TRUSTEE RESPONSIBILITIES

Under the charity Act 1993, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

- 1 Select suitable accounting policies and apply them consistently.
- 2 Make judgements and estimates that are reasonable and prudent.
- 3 State whether the applicable accounting standards have been followed.
- 4 Prepare financial statements on on-going basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charity Act 1993. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on and signed on their behalf by:

.....
Rev. Friday Igbineweka

INDEPENDENT EXAMINER'S REPORT

To the Trustees

CHRIST APOSTOLIC CHURCH OF GOD MISSION THE TRUTH CENTRE, LONDON-UK

I report on the accounts of the church for the year ended 31st December 2024 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of the accounts, they consider that the audit requirement under section 43(2) of the Charity Act 1993, does not apply. It is my responsibility to:

- *Examine the accounts under section 43(3) of the 1993 Act.
- *Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 43(7)(b) of the 1993 Act.
- *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 Commissioners. An examination includes a review of the accounting records kept by the Church and a comparison of the accounts presented with those records. It also includes consideration of any usual 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

1. Which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act.
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



FRANK H AGHWARITEFE , MBA, BSc(Hons.)Accounting

**CHRIST APOSTOLIC CHURCH OF GOD MISSION
THE TRUTH CENTRE LONDON – UK**

ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 2024

INCOME RECEIPTS		2024
	£	£
Tithes		19,998.87
offerings		10,046.00
2024 Thanks giving		985.21
Good to Give		3,658.58
Donations towards Building		2,740.00
Interest gain from Fixed deposit		6,918.90

OTHERS DONATIONS:

Special Offerings	1,001.00	
Sunday School Offerings	156.00	
Children Offerings	<u>48.37</u>	<u>1,205.37</u>

TOTAL RECEIPTS - **45,552.93**

DIRECT CHARITABLE EXPENDITURE:

Rent	4,172.00	
publication	180.00	
Church event	475.00	
Convention	1,000.00	
Transportation	1,330.00	
Insurance	1,720.50	
Instrument	218.28	
Benevolent gift(welfare)	<u>3,780.00</u>	12,875.78

Other Expenditure:

Mission work	<u>350.00</u>	<u>350.00</u>
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TOTAL PAYMENT - **(13,225.78)**

NET RECEIPT (PAYMENTS) FOR THE YEAR 2024 32,327.15

CASH FUND BROUGHT FORWARD from (2023) 207,824.83

CASH FUND AT THE END OF THE YEAR 2024 **240,151.98**

**CHRIST APOSTOLIC CHURCH OF GOD MISSION
THE TRUTH CENTRE LONDON – UK**

STATEMENT OF ASSETS AND LIABILITIES AS AT YEAR ENDED 31ST DECEMBER, 2024

Cash Funds		Unrestricted Funds
		£
Natwest Bank		90,151.98
Natwest Bank (one year fixed deposit)		150,000.00
Total Cash funds		<u>240,151.98</u>
Assets Retained For the Charity's own use		
Equipment		2,000.00
Musical Instruments		9,002.30
Church Van		2,050.00
Church pulpit		60.00
Church banner		350.00
Cash toward Building		
Years 2013, 2014, 2015, 2016 and 2017	19,008.00	
Year 2018, 2019	4,114.09	
Year 2020	2,015.00	
Year 2021	4,682.00	
Year 2022	2,307.00	
Year 2023	2,030.00	
Year 2024	<u>2,740.00</u>	<u>36,860.09</u>
TOTAL		<u>50,322.39</u>
Liabilities		Nil

Approved by the Trustees and signed on their behalf

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**CHRIST APOSTOLIC CHURCH OF GOD MISSION
THE TRUTH CENTRE LONDON – UK**

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2024.

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis under section 42(3) of the Charities Acts 1993.

FUNDS

Unrestricted funds are those which can be used at the Trustees' discretion. Restricted funds are those whose purposes have been restricted by the donor. The cash fund at the end of the year 2024 of £ 240,151.98 included £150,000.00 fixed deposit in Natwest Bank.

INTEREST ON FIXED DEPOSIT

The interest of £6,918.90 gain from fixed deposit of £150,000 in Natwest Bank is being used for charitable purposes.

Trustees Remuneration

No trustee received remuneration during the financial year.