

CHRIST APOSTOLIC CHURCH CITY OF DAVID

17 PEAR COURT, EAST SURREY GROVE

LONDON

SE15 6PF

CHARITY REG. NUMBER 1126953

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 26TH NOVEMBER 2024

CHRIST APOSTOLIC CHURCH CITY OF DAVID

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:

Pastor Isaac Oluwaniyi-Asaaju (Chair)
L/Evang Oluwatoyin K. Oluwaniyi-Asaaju (Mrs)
Pastor Joshua Ajayi

SECRETARY:

Pastor Joshua Ajayi

CHARITY NUMBER:

1126953

REGISTERED OFFICE:

17 PEAR COURT,
EAST SURREY GROVE
LONDON
SE15 6PF
UNITED KINGDOM

BANKERS:

HSBC BANK PLC
RYE LANE
PECKHAM RYE
LONDON

ACCOUNTANTS:

DANIEL FAMOK & ASSOCIATES
ACCOUNTANTS & FINANCIAL CONSULTANTS
UNIT 209 TUDORLEAF BUSINESS CENTRE
2-8 FOUNTAYNE ROAD,
LONDON
N15 4QL

CONTENT:

1. Trustees' Report
2. Independent examiner's Report
3. Statement of Financial Activities
4. Balance Sheet
5. Notes to the Accounts

CHRIST APOSTOLIC CHURCH CITY OF DAVID **TRUSTEES' REPORT**

The Trustees have pleasure in submitting their report and accounts for year ended 26 November 2024.

The financial statements have been prepared in accordance with the accounting policies set out on pages 6 to 7 and comply with Statement of Recommended Practice (SORP 2019) and the applicable law.

OUTLINE

The Christ Apostolic Church (City of David) is a Pentecostal Church founded in London, United Kingdom in 2007. It is open to all nationalities, races, ages and sexes with the main objective of preaching the gospel of JESUS CHRIST firstly in the United Kingdom and to all over the world.

Constitution, Objectives of the Charity, Principal Activities and Organisation of Our Work

The charity is constituted under a Trust Deed with registered charity number 1126953.

The objectives of the charity as set out in the Constitution are :-

(1)

TO ADVANCE GENUINE PRACTICE OF THE CHRISTIAN FAITH (IN ACCORDANCE WITH THE STATEMENTS OF BELIEF) IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD, SHARING THE GOOD NEWS OF JESUS CHRIST WITH COMMUNITIES AROUND OUR CHURCH, OUR HOME AND WHERE EVER WE GO AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT;

(2)

TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, FACILITIES, GOODS OR SERVICES OF ANY KIND INCLUDING THROUGH THE PROVISION OF COUNSELLING TO THE OPPRESSED, DEPRESSED, SUPPRESSED, FRUSTRATED, CONFUSED AND HOPELESS THROUGH SOUND AND FERVENT PRAYERS SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT; AND

(3)

TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS TRUSTEES FROM TIME TO TIME MAY THINK FIT;

The Church engages in the following activities in order to further these objectives.

- a. Holding weekly meetings which are open to the public
- b. Running community projects
- c. Organising activities and groups
- d. Working closely with other Christian organisations

CHRIST APOSTOLIC CHURCH CITY OF DAVID
TRUSTEES' REPORT (CONTINUED)

The principal activities of the Church are Christian worship, Christian outreach programmes to increase Christian awareness and to spread the gospel of our Lord Jesus Christ and development of the whole man spiritually, mentally and physically. We have a number of volunteers who assist in helping us to achieve our objectives.

CHAIRMAN'S REPORT

During the course of the year, the Church has steadily progressed spiritually. We have had a number of visitors attending our weekly services and we continue to pray that they will one day accept Jesus Christ as their Saviour and Lord. The assembly in Camberwell, Peckham is growing, but if we can work together we can do all things through Christ who strengthens us.

The Brotherhood, Women, Youth and Sunday School ministries have been encouraged to strive for excellence.

Each department has submitted their objectives for the forthcoming year 2025 and we look forward to seeing the fruits of these new visions.

PUBLIC BENEFITS REPORTING

We have been providing counselling services to members of the community. We have also embarked on various training programmes to equip more church volunteers with the relevant counselling skills that will help them serve the community better.

The church is very keen at developing strong family life in the community and the nation generally. To this end, we have organised and conducted a Positive Parenting workshop in the year. The forum addressed the issue of coping with child upbringing in a fast changing world.

One-to-one personal evangelism is ongoing and it is our desire to the communities of Camberwell, Peckham and surrounding areas.

The charity continued to identify with its Public Benefits functions by pursuing its practical policy of (CSR) Corporate Social Responsibilities, as a church, by donating monthly food contributions to the "We Can Food Bank and Sacred Health in South East London".

Prayers for the sick also continues to be carried out whether by home visit or via the telephone.

An ongoing objective of the charity is to purchase its own premises. During the year we went to view various potential places of worship, and indeed came very close to purchasing one of them but but due to circumstances beyond our control we were unable to complete the deal.

EXCEPTIONAL CIRCUMSTANCES - TRUSTEES' REPORT OF SERIOUS FIRE INCIDENTS

REPORT OF SERIOUS FIRE OUTBREAK IN JUNE 2024

In June 2024, the church premises at 34 North Peckham Baptist Church, London SE15 6DR suffered a serious fire outbreak which caused an extensive damages to the main auditorium where members

CHRIST APOSTOLIC CHURCH CITY OF DAVID
TRUSTEES' REPORT (CONTINUED)

of Christ Apostolic Church (City of David) undertake their weekly worships and meeting activities. Aside from damages caused to the main auditorium, a major part of the Church vestry and hall was damaged by the fire.

While the Church's management and trustees are very grateful to God for the safety of all members both young and old, the fire incident caused a significant setback to our periodic operations and financial losses to the charity.

In the immediate aftermath, the management, Trustees, volunteers and dedicated members of the religious order mobilised quickly to carry out essential, temporary repairs, donating their personal fund and sponsored labour work. This swift actions of members allowed us to continue the critical services including a pre-arranged wedding ceremony for the weekend of the fire outbreak. Given the anticipated delays and complications involved in identifying the correct contractor through insurer expert advice, The management and trustees made the strategic decision to accept the insurance payout and proceed to undertake repairs independently. The decision proved to be more cost effective and better aligned with the urgent need and limited budget of the charity. The chair, Dr Joshua, Lady Evangelist Kofoworola and another dedicated set of volunteers have personally donated significantly to keep the church operations running smoothly within one month after the fire.

FUTURE PLANS

To continue to develop and inspire the church's knowledge of God's word;

To see more souls being saved for the Kingdom of God;

To "endeavour to keep the unity of the spirit in the bond of peace", Ephesians 4:3;

To be successful in the purchase of our own church building accommodation which can be dedicated to the glory of God; and to do more practical work within the local community and beyond.

This will include helping at an established soup kitchen, and also contributing 50% of fund raised from baking for our Sunday School Davidic Kitchen to a local charity.

ACHIEVEMENTS AND PERFORMANCE

a) Review of Activities

The charity has built on previous developments and successfully ministered to the needs of diverse social groups both within and outside the church. It provides forums for personal development, equipping members educationally, socially, and spiritually. Counselling services are available for the needy and unemployed, along with referrals when necessary.

The charity offers counselling to community members and has launched training programmes to equip volunteers with essential counselling skills to serve better.

A Youth Church has been established where teenagers gather on Sunday afternoons in a caring and supportive atmosphere.

The charity continues to fulfil its mission by creating opportunities for holistic development spiritually, mentally, and physically. Time, energy, and resources have been invested into activities and programmes aimed at preventing youth crime, depression, child abuse, and other social vices that negatively impact society.

CHRIST APOSTOLIC CHURCH CITY OF DAVID
TRUSTEES' REPORT (CONTINUED)

FINANCIAL REVIEW

Reserves Policy

The Trustees have set a policy for unrestricted funds (free reserves) not committed or invested in tangible fixed assets, to be maintained at a level equivalent to three months' annual expenditure. This ensures that the charity can continue its activities in the event of a significant drop in funding.

Risk Policy

The Trustees have assessed the major risks to which the Charity is exposed particularly those relating to the operation and finance and are satisfied with the risk management systems in place to mitigate the risk exposure to the Charity.

Review of the financial position

The net incoming resources for the year amounted to a deficit of £1,259 (year 2023 was a deficit of £2,752) and all of which are set against the unrestricted reserves of the charity.

CURRENT BOARD OF TRUSTEES

The current members of the board of trustees serving the charity were :


Pastor Isaac Oluwaniyi-Asaaju (Chair)
Lady Evangelist Oluwatoyin K. Oluwaniyi-Asaaju (Mrs)
Pastor Joshua Ajayi

APPROVAL

This report was given approval by the board of trustees on 8th October

2025 and signed on its behalf by :-

Secretary : Pastor Joshua Ajayi



INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHRIST APOSTOLIC CHURCH CITY OF DAVID
CHARITY REG. NUMBER 1126953
FOR THE YEAR ENDED 26TH NOVEMBER 2024

I report on accounts of the Trust for year ended 26th November 2024, which are set out on pages 6 to 11

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity 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 REPORT

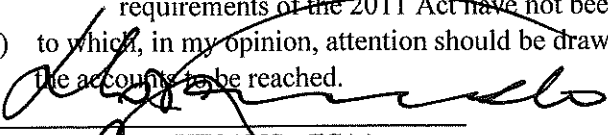
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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 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.


MR D. A. FAMAKIN (MSc, FCA)
DANIEL FAMOK & ASSOCIATES
ACCOUNTANTS & FINANCIAL CONSULTANTS
UNIT 209 TUDORLEAF BUSINESS CENTRE, LONDON
2-8 FOUNTAYNE ROAD,
N15 4QL.

8th October 2025

CHRIST APOSTOLIC CHURCH CITY OF DAVID
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 26TH NOVEMBER 2024

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Nov-24</u>	<u>Total Nov-23</u>
		£	£	£	£
<u>INCOMING RESOURCES</u>	1.1				
<i>Incoming Resources from generated funds</i>					
Voluntary Income		41,142	-	41,142	34,117
Investment Income		-	-	-	-
HMRC Gift Aid Tax Reclaims		-	-	-	-
<i>Incoming Resources from Charitable Activities</i>		-	-	-	-
<i>Other Incoming Resources</i>		4,050	-	4,050	215
Total Incoming Resources		45,192	-	45,192	34,332
<u>RESOURCES EXPENDED</u>	1.2				
<i>Charitable Activities</i>	2	43,433	-	43,433	36,584
<i>Governance costs</i>	3	500	-	500	500
Total resources expended		43,933	-	43,933	37,084
NET MOVEMENT IN FUNDS	4	1,259	-	1,259	(2,752)
<u>RECONCILIATION OF FUNDS</u>					
Total funds brought forward		1,942	-	1,942	4,694
Total funds carried forward		3,201	-	3,201	1,942

There were no recognised gains or losses for the year other than those included in the Statement of Financial Activities. All incoming resources and resources expended derive from continuing activities.

The notes on Pages 8 to 14 form part of these accounts.

CHRIST APOSTOLIC CHURCH CITY OF DAVID

BALANCE SHEET AS AT 26TH NOVEMBER 2024

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Fixed Assets	6	<u>8,524</u>	<u>6,034</u>
<u>CURRENT ASSETS</u>			
Debtors	7	-	-
Cash at Bank and in Hand		695	1,426
		<u>695</u>	<u>1,426</u>
<u>LESS CREDITORS:</u>			
(Amounts falling due within one year)	8	<u>(6,018)</u>	<u>(5,518)</u>
NET CURRENT ASSETS	11	<u>(5,323)</u>	<u>(4,092)</u>
TOTAL ASSETS LESS LIABILITIES		<u><u>3,201</u></u>	<u><u>1,942</u></u>
REPRESENTED BY:			
Unrestricted Funds	9	3,201	1,942
Restricted Funds	10	<u>-</u>	<u>-</u>
		<u><u>3,201</u></u>	<u><u>1,942</u></u>

Approved by the Board of Trustees on the 8th October 2025 and signed on its behalf by :-



Pastor Isaac Oluwaniyi-Asaju (Chair)

CHRIST APOSTOLIC CHURCH CITY OF DAVID
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 26TH NOVEMBER 2024

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued in October 2019.

1.1 Incoming Resources

Building Funds

Income from donations for building are included in voluntary incoming resources of restricted funds on receipt.

Voluntary Income

Income from tithes and offerings collected are included in voluntary incoming resources when these are receivable.

Gift Aid Tax Repayment Claim

Tax repayments due from HM Revenue & Customs in respect of members' giving are included in incoming resources and restricted for building funds when received.

Other Income

These comprises other miscellaneous income and are accounted for in the period in which it is entitled.

Income from Charitable Activities

These are christian books and materials sold to church members and all of which are included in unrestricted funds when received.

Investment Income

Investment Income consist of net interest received during the year and accounted as unrestricted fund.

Cash flow statement

The Charity has taken advantage of the exemption in financial Reporting Standard No 1 from the requirements to produce a cashflow statement on the grounds that it qualifies as a small charity.

1.2 Resources expended

Resources expended are included in the Statement of Financial Activities on accrual bases, inclusive of any value added tax (VAT) which cannot be recovered. Certain expenditure are attributable to specific activities and have been included in those cost categories.

CHRIST APOSTOLIC CHURCH CITY OF DAVID
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 26TH NOVEMBER 2024

1.3 Tangible Fixed Assets for use by the charity and Depreciation

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is calculated to write off the cost less estimated residual value of fixed assets, over their estimated useful lives on the following basis:

Computers, Equipment, Furniture & Fittings	25% per annum.
Musical Equipments & Instruments	25% per annum.

	Unrestricted Fund Nov-24 £	Restricted Fund Nov-24	Unrestricted Fund Nov-23 £
<u>2. CHARITABLE ACTIVITIES</u>			
Pastoral Allowances	700		250
Evangelism & Overseas Missions	1,878		3,818
Honoraria and gifts	2,010		2,630
Hall Rental, Storage and Service Charges	16,000		15,600
Donations to Other Charities	50		290
Members' Welfare, Support & Benevolence	1,850		4,320
Printing, Postage and Stationery	267		15
Bank Charges and Interest	69		78
Travelling & Motor Expenses	97		130
Church Materials & Consumables	302		20
Food, Hospitality & Youth Projects	292		-
Insurance Premiums	341		1,325
Electricity, heating and Water	1,810		800
Fire, Security, health & safety	2,011		176
Internet and Webcost	138		-
Volunteers' & Workers' Expenses	2,880		3,620
Equipments Repair & Renewals	8,538		-
Depreciation of fixed assets	2,840		2,012
Telephone & fax	1,360		1,500
	43,433	-	36,584
<u>3. GOVERNANCE COSTS</u>			
	2024		2023
	£		£
Accountancy & Independent Examination fees	500		500
	500		500

CHRIST APOSTOLIC CHURCH CITY OF DAVID
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 26TH NOVEMBER 2024

4. NET MOVEMENT IN FUNDS FOR THE YEAR **2024** **2023**

The net movement in funds for the year is stated after charging :-	£	£
Depreciation of tangible fixed assets- for use by the charity	2,840	2,012
Accountancy fee	500	500

5. TRUSTEES' REMUNERATION

No Trustee has had expenses reimbursed in the year.

There is no staff whose emoluments exceeded £60,000 during the year

<u>6. TANGIBLE FIXED ASSETS</u>	<u>EQUIPMENT & INSTRUMENTS</u>	<u>COMPUTERS EQUIP & FURN</u>	<u>TOTAL Nov-24</u>	<u>TOTAL Nov-23</u>
<u>COST</u>	£	£	£	£
As At 27th November 2023	10,903	8,117	19,020	19,020
Additions during the year	550	4,780	5,330	-
As At 26th November 2024	<u>11,453</u>	<u>12,897</u>	<u>24,350</u>	<u>19,020</u>

DEPRECIATION

As At 27th November 2023	7,354	5,632	12,986	10,974
Charge for the year	1,025	1,816	2,840	2,012
As At 26th November 2024	<u>8,379</u>	<u>7,448</u>	<u>15,826</u>	<u>12,986</u>
 NBV At 26th November 2024	 <u>3,074</u>	 <u>5,449</u>	 <u>8,524</u>	 <u>6,034</u>
 NBV At 26th November 2023	 <u>3,549</u>	 <u>2,485</u>	 <u>6,034</u>	 <u>-</u>

<u>7. DEBTORS: AMOUNT FALLING DUE ONE YEAR</u>	<u>2024</u>	<u>2023</u>
	£	£
Security Rent Deposit	-	-
	-	-
	<u>-</u>	<u>-</u>

CHRIST APOSTOLIC CHURCH CITY OF DAVID
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 26TH NOVEMBER 2024

<u>8. CREDITORS:AMOUNT FALLING DUE WITHIN 1YR</u>	<u>2024</u>	<u>2023</u>
	£	£
Sundry Creditors	4,138	4,138
Accruals	1,880	1,380
	<u>6,018</u>	<u>5,518</u>

<u>9. UNRESTRICTED FUNDS OF THE CHARITY</u>	<u>Unrestricted Fund (2024)</u>	<u>Total Fund Nov-23</u>
	£	£
Balance As At 27th November 2023	1,942	4,694
Movement in the funds for the year	1,259	(2,752)
Balance As At 26th November 2024	<u>3,201</u>	<u>1,942</u>

<u>10. RESTRICTED FUNDS</u>	<u>Building Funds</u>	<u>Total Fund Nov-24</u>
	£	£
Balance As At 27th November 2023	-	-
Movement in the funds for the year	-	-
Balance As At 26th November 2024	<u>-</u>	<u>-</u>

<u>11. ANALYSIS OF NET ASSETS BETWEEN FUNDS</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Fund Nov-24</u>
	£	£	£
Tangible fixed assets	8,524	-	8,524
Net Current Assets	(5,323)	-	(5,323)
	<u>3,201</u>	<u>-</u>	<u>3,201</u>