

**CHRIST APOSTOLIC CHURCH (REDEMPTION CHRISTIAN CENTRE)**

**52 MEADWAY, ENFIELD**

**MIDDLESEX EN3 6NX**

**CHARITY REG 1129511**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**CHRIST APOSTOLIC CHURCH (REDEMPTION CHRISTIAN CENTRE)**

**FOR THE YEAR ENDED 31ST MARCH 2025**

**LEGAL AND ADMINISTRATIVE INFORMATION**

|                        |   |
|------------------------|---|
| <b>TRUSTEES:</b>       | Mrs Ogunsanya Olufunso (Chair)<br>Reverend Olufemi Sanni<br>Mr Ademola Yisa Omolayo<br>Mr Opeyemi Olawale Famurewa<br>Deaconess (Ms) Junnette James               |
| <b>SECRETARY:</b>      | Ms Bolakale Grace Olatunji  |
| <b>CHARITY NUMBER:</b> | 1129511   |
| <b>BANKERS:</b>        | METRO BANK PLC<br>1 SOUTHAMPTON ROW<br>WC1B 5HA<br>LONDON   |
| <b>ACCOUNTANTS:</b>    | DANIEL FAMOK & ASSOCIATES<br>ACCOUNTANTS & FINANCIAL CONSULTANTS<br>UNIT 209, SECOND FLOOR<br>TUDORLEAF BUSINESS CENTRE,<br>2-8 FOUNTAYNE ROAD, LONDON<br>N15 4QL |
| <b>CONTENT:</b>        | 1. TRUSTEES' REPORT<br>2. STATEMENT OF FINANCIAL ACTIVITIES<br>3. BALANCE SHEET<br>4. NOTES TO THE ACCOUNTS   |

**CHRIST APOSTOLIC CHURCH (REDEMPTION CHRISTIAN CENTRE)**  
**TRUSTEES' REPORT**

The Trustees have pleasure in submitting their report and accounts for the year ended 31st March 2025

The financial statements have been prepared in accordance with the accounting policies set out on pages 5 to 9 and comply with the Statement of Recommended Practice (SORP 2015) and the applicable law.

**Constitution, objectives and principal activities of the charity together with organisation of our work**

The charity is constituted under a Constitution adopted 1st January 2008 and is a registered Charity number 1129511

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

- (a) The advancement of the Christian faith and
- (b) The relief of persons who are in conditions of hardship or distress or who are aged, sick or disabled.
- (c) The promotion of fulfilment of such other charitable purposes beneficial to the community.

The Trust was involved in Christian outreach programmes designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ.

**Development activities and achievements in the year**

The Trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people. The church has improved in membership strength and is increasingly reaching out to the community.

**Risk Policy**

The Trustees have assessed the major risks to which the Trust is exposed particularly those relating to the operations 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 £14,815 (Year 2024 was a surplus of £17,296) and all of which are set against the unrestricted reserves of the charity.

**Board of Trustees**

The members of the board of trustees who served during the financial year were :

Mrs Ogunsanya Olufunso (Chair)


Reverend Olufemi Sanni

Mr Opeyemi Olawale Famurewa

Mr Ademola Yisa Omolayo

Deaconess (Ms) Junnette James

**Approval**

This report was given approval by the board of trustees on the 30th January 2026 and signed on its behalf by:- 

Secretary : Ms Bolakale Grace Olatunji

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**CHRIST APOSTOLIC CHURCH (REDEMPTION CHRISTIAN CENTRE)**  
**CHARITY NUMBER 1129511**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

I report on the Financial Statements of the Trust for the year ended 31st March 2025, which are set out on pages 3 to 9 below.

**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 43 (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 43 of the 2011 Act,
- \* follow the procedures laid down in the general Directions given by the Charity Commission [ under section 43(7)(b) ] of the 2011 Act, and
- \* state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

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 Trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts, and seeking explanations from the 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 41 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 COONSULTANTS

UNIT 209 (SECOND FLOOR), TUDORLEAF BUSINESS CENTRE

2-8 FOUNTAYNE ROAD, LONDON - N15 4QL

30th January 2026

**CHRIST APOSTOLIC CHURCH (REDEMPTION CHRISTIAN CENTRE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

|  | <u>Notes</u> | <u>Unrestricted</u><br><u>Funds</u> | <u>Restricted</u><br><u>Funds</u> | <u>Total</u><br><u>2025</u> | <u>Total</u><br><u>2024</u> |
|--|--------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
|  |              | £                                   | £                                 | £                           | £                           |
| <b><u>INCOMING RESOURCES</u></b>                     | <b>1.1</b>   |                                     |                                   |                             |                             |
| <i>Incoming Resources from generated funds</i>       |              |                                     |                                   |                             |                             |
| Voluntary Income                                     |              | 24,819                              | -                                 | 24,819                      | 26,077                      |
| HMRC Gift Aid tax reclaims                           |              | 12,060                              | -                                 | 12,060                      | 2,508                       |
| <i>Incoming Resources from Charitable Activities</i> |              |                                     |                                   |                             |                             |
| <i>Other Incoming Resources</i>                      |              | 6,377                               | -                                 | 6,377                       | 19,940                      |
| <b>Total Incoming Resources</b>                      |              | <b>43,255</b>                       | <b>-</b>                          | <b>43,255</b>               | <b>48,525</b>               |
| <b><u>RESOURCES EXPENDED</u></b>                     | <b>1.2</b>   |                                     |                                   |                             |                             |
| <i>Charitable Activities</i>                         | <b>2</b>     | 55,109                              | -                                 | 55,109                      | 30,404                      |
| <i>Governance costs</i>                              | <b>3</b>     | 2,960                               | -                                 | 2,960                       | 825                         |
| <b>Total resources expended</b>                      |              | <b>58,069</b>                       | <b>-</b>                          | <b>58,069</b>               | <b>31,229</b>               |
| <b>NET MOVEMENT IN FUNDS</b>                         | <b>4</b>     | <b>(14,815)</b>                     | <b>-</b>                          | <b>(14,815)</b>             | <b>17,296</b>               |
| <b><u>RECONCILIATION OF FUNDS</u></b>                |              |                                     |                                   |                             |                             |
| <b>Total funds brought forward</b>                   |              | <b>4,712</b>                        | <b>5,127</b>                      | <b>9,839</b>                | <b>(7,459)</b>              |
| <b>Total funds carried forward</b>                   |              | <b>(10,103)</b>                     | <b>5,127</b>                      | <b>(4,976)</b>              | <b>9,839</b>                |

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 5 to 9 form part of these accounts.

**CHRIST APOSTOLIC CHURCH (REDEMPTION CHRISTIAN CENTRE)**

**BALANCE SHEET AS AT 31ST MARCH 2025**

|  | <u>Notes</u> | <u>2025</u>           | <u>2024</u>         |
|--|--------------|-----------------------|---------------------|
| <b><u>FIXED ASSETS</u></b>                     |              | £                     | £                   |
| Tangible Fixed Assets                          | 6            | <u>36,649</u>         | <u>38,165</u>       |
| <b><u>CURRENT ASSETS</u></b>                   |              |                       |                     |
| Sundry Debtors                                 | 7            | 4,045                 | 1,045               |
| Cash at Bank and in Hand                       |              | 1,888                 | 18,672              |
|  |              | <u>5,933</u>          | <u>19,717</u>       |
| <b><u>LESS CREDITORS:</u></b>                  |              |                       |                     |
| Amounts falling due within one year            | 8            | <u>(700)</u>          | <u>(887)</u>        |
| <b>NET CURRENT ASSETS</b>                      | 13           | 5,233                 | 18,830              |
| <b><u>CREDITORS:-</u></b>                      |              |                       |                     |
| (Amounts falling due after more than one year) | 9            | (46,857)              | (47,157)            |
| <b>TOTAL ASSETS LESS LIABILITIES</b>           |              | <u><u>(4,976)</u></u> | <u><u>9,839</u></u> |
| <b>REPRESENTED BY:</b>                         |              | <b><u>2025</u></b>    | <b><u>2024</u></b>  |
| Restricted Funds                               | 12           | 5,127                 | 5,127               |
| Unrestricted Funds                             | 10           | <u>(10,103)</u>       | <u>4,712</u>        |
|  |              | <u><u>(4,976)</u></u> | <u><u>9,839</u></u> |

Approved by the Board of Trustees on the 30th January 2026 and signed on its behalf by :-

  
\_\_\_\_\_  
Mrs Ogunsanya Olufunso (Chair)

**CHRIST APOSTOLIC CHURCH (REDEMPTION CHRISTIAN CENTRE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**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 published on 16th July 2014.

**1.1 Incoming Resources**

**Voluntary Income**

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

**Other Income**

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

**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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

### 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:

## Equipment and Instruments

25% per annum.

## 2. CHARITABLE ACTIVITIES

| <b><u>2. CHARITABLE ACTIVITIES</u></b> | <b><u>2025</u></b>   | <b><u>2024</u></b>   |
|--|----------------------|----------------------|
|  | £                    | £                    |
| Pastoral Allowances                    | 6,582                | 1,911                |
| Evangelism & Overseas Missions         | 7,198                | 7,192                |
| Volunteers, Publicity & Media          | 4,535                | 1,903                |
| Honoraria and gifts                    | 960                  | 445                  |
| Rent and Service Charges               | 8,059                | 2,531                |
| Donations and Charitable Activities    | 12,744               | 50                   |
| Members' Welfare & Supports            | 3,733                | 3,345                |
| Printing, Postage and Stationery       | 299                  | 323                  |
| Utilities, Electricity and Heating     | 207                  | 2,516                |
| Financial Charges, Commission and Fees | 105                  | -                    |
| Travelling & Motor Expenses            | 2,494                | 3,349                |
| Insurance Premiums                     | 182                  | 183                  |
| Internet and Web costs                 | 362                  | 637                  |
| Hospitality, Refreshment & Events      | 3,130                | 2,480                |
| Security, Health and Cleaning          | 241                  | 420                  |
| Equipment Repair & Renewals            | 584                  | 289                  |
| Depreciation of fixed assets           | 1,516                | 2,021                |
| Telephone & fax                        | 2,180                | 809                  |
|  | <b><u>55,109</u></b> | <b><u>30,404</u></b> |

### 3. GOVERNANCE COSTS

| <b><u>3. GOVERNANCE COSTS</u></b>        | <b><u>2025</u></b>  | <b><u>2024</u></b> |
|--|---------------------|--------------------|
|  | <b>£</b>            | <b>£</b>           |
| Legal and Professional fees              | 2,460               | 325                |
| Accountancy and Independent examinations | 500                 | 500                |
|  | <b><u>2,960</u></b> | <b><u>825</u></b>  |



**CHRIST APOSTOLIC CHURCH (REDEMPTION CHRISTIAN CENTRE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**4. NET MOVEMENT IN FUNDS FOR THE YEAR** **2025** **2024**

The net movement in funds for the year is stated after charging: £ £

Depreciation of tangible fixed assets- for use by the charity 1,516 2,535

Accountancy & Independent Examiner's Fees 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

**6. TANGIBLE FIXED ASSETS**

|  | <u>MISSION'S</u>       | <u>EQUIPMENT</u>      | <u>TOTAL</u>  | <u>TOTAL</u>  |
|--|------------------------|-----------------------|---------------|---------------|
|  | <u>LANDS &amp; DEV</u> | <u>&amp; FITTINGS</u> | <u>2025</u>   | <u>2024</u>   |
|  | £                      | £                     | £             | £             |
| Cost : As at 1st April 2024            | 32101                  | 31,011                | 63,112        | 62,631        |
| Additions during the year              |                        |                       |               | 481           |
| As at 31st March 2025                  | 32,101                 | 31,011                | 63,112        | 63,112        |
| <br>Depreciation: As at 1st April 2024 | -                      | 24,947                | 24,947        | 22,926        |
| Charged for the year                   | -                      | 1,516                 | 1,516         | 2,021         |
| As at 31st March 2025                  | -                      | 26,463                | 26,463        | 24,947        |
| <br>Net Book Value At 31st March 2025  | <b>32,101</b>          | <b>4,548</b>          | <b>36,649</b> | <b>38,165</b> |
| <br>Net Book Value At 31st March 2024  | <b>32,101</b>          | <b>6,064</b>          | <b>38,165</b> | <b>39,705</b> |

**7. DEBTORS: AMOUNT FALLING DUE WITHIN ONE YEAR** **2025** **2024**

|                | £            | £            |
|----------------|--------------|--------------|
| Sundry Debtors | 4,045        | 1045         |
|                | <u>4,045</u> | <u>1,045</u> |

**CHRIST APOSTOLIC CHURCH (REDEMPTION CHRISTIAN CENTRE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

| <b><u>8. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR</u></b> | <b><u>2025</u></b> | <b><u>2024</u></b> |
|--|--------------------|--------------------|
|  | £                  | £                  |
| Other Creditors  | 200                | 200                |
| Accruals   | 500                | 687                |
|  | <u>700</u>         | <u>887</u>         |

| <b><u>9.CREDITORS:(Amounts falling due beyond one year)</u></b> | <b><u>2025</u></b> | <b><u>2024</u></b> |
|---|--------------------|--------------------|
|   | £                  | £                  |
| UK Business Bounce Back (BBL) Loans                             | 46,857             | 47,157             |
|   | <u>46,857</u>      | <u>47,157</u>      |

The BBL loan is the British guaranteed loans granted through UK banks to support businesses affected by the harmful effects of the Covid-19 pandemic. The BBL loans are repayable over 60 months at 2.5% per annum (with interest accrual and loan repayments waived during the first twelve months). The Charity's BBL current status *are* behind schedule and not fully performing in accordance with its original repayment *plan*.

**10. RELATED PARTY TRANSACTIONS**

The Charity has a very close relationship with Pastor Yisa Olufemi Sanni, who is the father of Mrs Roseline Abimbola Sanni-Ajose (a prior year trustee). Pastor Yisa Sanni is the Minister-in-charge of the Church and has received the sum of £4,931.60 as ministerial allowance during the year ended 31st March 2025.

Pastor Yisa Sanni is on full time service to the church and his ministerial allowance was paid at an arm's length transactions and covers his local travelling, telephone expenses and dry cleaning of special robes required for the position.

| <b><u>11. UNRESTRICTED FUNDS OF THE CHARITY</u></b> | <b><u>Unrestricted</u></b> | <b><u>Total</u></b> |
|---|----------------------------|---------------------|
|   | <b><u>Fund</u></b>         | <b><u>2024</u></b>  |
|   | £                          | £                   |
| Balance as at 1st April 2024                        | 4,712                      | (12,584)            |
| Movement in the funds for the year                  | (14,815)                   | 17,296              |
| Balance as at 31st March 2025                       | <u>(10,103)</u>            | <u>4,712</u>        |

**CHRIST APOSTOLIC CHURCH (REDEMPTION CHRISTIAN CENTRE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**12. RESTRICTED FUNDS**

|                                    | <b><u>Missions</u></b> | <b><u>Total</u></b> |
|------------------------------------|------------------------|---------------------|
|                                    | <b><u>Funds</u></b>    | <b><u>2025</u></b>  |
|                                    | £                      | £                   |
| Balance as at 1st April 2024       | 5,127                  | 5,127               |
| Movement in the funds for the year | -                      | -                   |
| Balance as at 31st March 2025      | <u>5,127</u>           | <u>5,127</u>        |

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                       | <b><u>Unrestricted</u></b> | <b><u>Restricted</u></b> | <b><u>Total</u></b> |
|-----------------------|----------------------------|--------------------------|---------------------|
|                       | <b><u>Funds</u></b>        | <b><u>Funds</u></b>      | <b><u>2025</u></b>  |
|                       | £                          | £                        | £                   |
| Tangible fixed assets | 36,649                     | 5,127                    | 41,776              |
| Net Current Assets    | 5,233                      | -                        | 5,233               |
|                       | <u>41,882</u>              | <u>5,127</u>             | <u>47,009</u>       |