

CHRIST APOSTOLIC CHURCH GRACE & TRUTH MINISTRY BIRMINGHAM

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH February 2023

REGISTERED CHARITY NUMBER: 1136285

REGISTERED COMPANY NUMBER: 6519348

CHRIST APOSTOLIC CHURCH GRACE & TRUTH
MINISTRY BIRMINGHAM
75 STAFFORD STREET
WALSALL
WS2 8DU

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**CHRIST APOSTOLIC CHURCH GRACE & TRUTH MINISTRY
BIRMINGHAM**

**LEGAL & ADMINISTRATIVE DETAILS
YEAR ENDED 28TH February 2023**

ADDRESS FOR CORRESPONDENCE

75 STAFFORD STREET
WALSALL
WS2 8DU

REGISTERED CHARITY NUMBER

1136285

REGISTERED COMPANY NUMBER

6519348

GOVERNING DOCUMENT

MEMORANDUM AND ARTICLES OF ASSOCIATION
29 February 2008 as amended on 27 April 2010

TRUSTEES/ DIRECTORS

Pastor Dennis Agho
Evangelist Joseph Agho
Evangelist Jude Ahmed

PRINCIPAL BANKERS

HSBC BANK
CORPORATION STREET
CITY CENTRE
BIRMINGHAM

INDEPENDENT EXAMINER

FRESH FIRE ORGANISATION
GENERATOR BUSINESS CENTRE
95 MILES ROAD
MITCHAM
CR4 3FH

TRUSTEES' REPORT

YEAR ENDED 28TH February 2023

The principal address of the charity is : 75 Stafford Street
Walsall
WS2 8DU

- (1) TO ADVANCE THE CHRISTIAN RELIGION BY PROPAGATING THE GOSPEL OF JESUS CHRIST AND PROCLAIMING THE KINGDOM OF GOD THROUGH PREACHING THE WORD OF GOD, LECTURES, PUBLICATIONS, PRAYER AND THE DISTRIBUTION OF GOSPEL TRACTS, AND IN SUCH WAYS 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, GOODS AND SERVICES OF ANY KIND, INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT;
- (3) TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE THROUGH:
 - (A) THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE;
 - (B) PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS.

The Church is governed by a leadership team on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position. The trustees appointed have served exemplary in providing much needed governance and administrative support and guidance to the charity throughout the year. None of the trustees received any remuneration during the financial year.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are to advance the Christian faith in accordance with the Statement of faith and the relief of poverty. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The church continues to develop itself in the community. The church also continues to hold regular services that are open to the general public. The church held successful conferences during the year, and it continues to support the vision of the church.

FINANCIAL REVIEW

The income of the church is above £88,000. This is a higher amount than on the previous year and the costs have been well managed over this period. So the church hopes to continue its work in the coming year without any unnecessary financial constraints. The church used most of its income on the rent of the building. The charity is a going concern.

PLANS FOR THE FUTURE

The church intends to continue to host its regular yearly conferences in UK. They will continue to support their Christian work in the community. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

RESERVE POLICY

It is the policy of the Church 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 expenditures that may arise from time to time. The church will 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 Charities Act 2011, 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 an ongoing 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 Charities Act 2011. 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 29th November 2023 and signed on their behalf by:

Independent Examiner's Report

To the Trustees

CHRIST APOSTOLIC CHURCH GRACE & TRUTH MINISTRY BIRMINGHAM

I report on the accounts of the church for the year ended 28th February 2023 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 accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. 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 Commissioners made under section 145(5)(b) of the 2011 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 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 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 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 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.

Chuks Ajuka BSc(Man), FICB PMDip
FRESH FIRE ORGANISATION
Generator Business Centre
95 Miles Road
Mitcham
Surrey
CR4 3FH

CHRIST APOSTOLIC CHURCH GRACE & TRUTH MINISTRY BIRMINGHAM

Statement of Financial Activities for the year ended 28th February 2023

	Note	Unrestricted Funds	Total Funds	
		£	2023 £	2022 £
Incoming Resources from generated funds				
Donations and Legacies	2	72421	72421	71267
Investment income	3	0	0	0
		<u>72421</u>	<u>72421</u>	<u>71267</u>
Other		19060	19060	0
Total Incoming Resources		<u>91481</u>	<u>91481</u>	<u>71267</u>
Resources Expended				
Expenditure on:				
Charitable Activities	5	85,948	85,948	64553
Other	4	2902	2902	1627
		<u>88,850</u>	<u>88,850</u>	<u>66180</u>
Total Resources Expended		<u>88,850</u>	<u>88,850</u>	<u>66180</u>
Net movement in funds		2,631	2,631	5087
Reconciliation of Funds				
Total Funds brought forward		32195	32195	27108
Total Funds carried forward		<u>34,826</u>	<u>34,826</u>	<u>32195</u>

The above funds are all classed as to purpose
All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

**CHRIST APOSTOLIC CHURCH GRACE & TRUTH MINISTRY
BIRMINGHAM
Balance Sheet as at 28th February 2023**

	Note	2023	2022
Fixed Assets		£	£
Tangible fixed assets	5	11817	6511
		<u>11817</u>	<u>6511</u>
Current Assets			
Cash at bank and in hand		4578	8237
Debtors & prepayments		<u>18931</u>	<u>17947</u>
		23509	26184
Creditors: amounts falling due within one year			
Creditors & accruals	8	500	500
Net Current Assets		<u>23009</u>	<u>25684</u>
Net Assets		34826	32195
Unrestricted Funds		34826	32195
TOTAL FUNDS		<u>34826</u>	<u>32195</u>

Approved by the trustees on 29th November 2023 and signed on their behalf by :

The notes on these accounts form part of these accounts

CHRIST APOSTOLIC CHURCH GRACE & TRUTH MINISTRY BIRINGIHAM
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28th FEBRUARY 2023

1.1 Basis of Accounting

These accounts have been prepared under the historic cost convention with items Recognised at cost or transaction values otherwise stated in the relevant note(s) to These accounts. The accounts have been prepared in accordance with: The Statement of Recommended Practice: Accounting and Reporting by Charities Preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

1.2 **Going Concern:** The accounts are prepared on a going concern basis.

1.3 The accounts present a true and fair view and no change have been made to the accounting policies adopted.

1.4 No changes to the accounting estimates have occurred in the reporting period

1.5 No material prior year error have been identified in the reporting period.

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 512 FRS102 SORP)

Tax reclaim on donations and gifts

Gift Aid receivable is included in the income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated in addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants and Support Costs

Support costs have been allocated between the governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

CHRIST APOSTOLIC CHURCH GRACE & TRUTH MINISTRY BIRMINGHAM
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28th February 2023

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

ASSETS

Tangible Fixed Assets for use by the charity

They are capitalised if they can be used for more than one year. They are valued at cost. The depreciation is calculated at 20% reducing balance method.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash.

CHRIST APOSTOLIC CHURCH GRACE & TRUTH MINISTRY BIRMINGHAM
Notes to the accounts for year ended 28th February 2023

2 Voluntary Income

	Unrestricted Funds £	Restricted £	Total funds 2023 £	Total funds 2022 £
Church collections				
Donations	72421		72421	71267
Total	72421		72421	71267

3 Investment income

	Unrestricted Funds £	Total funds 2023/£	Total funds 2022/£
Bank Interest	0	0	0

4 Other

	amount £/2023	Amount £/2022
Training	0	0
Publicity	0	0
Depreciation	2902	1627
Total	2902	1627

5 Tangible Fixed Assets

	Vehicles £	Equipment £	Fixt & Fitt £	Total 2023 £
Cost				
At 01/03/2022	19560	7438	9349	36347
Additions	8000	0	0	8000
At 28/02/2023	27560	7438	9349	44347
Depreciation				
At 01/03/2022	16428	6285	7123	29836
charge for the year	2226	231	445	2902
At 28/02/2023	18654	6516	7568	32738
Net Book Value at 28/02/2023	8906	922	1781	11609
Net Book Value at 01/03/2022	3132	1153	2226	6511

CHRIST APOSTOLIC CHURCH GRACE & TRUTH MINISTRY BIRMINGHAM
Notes to the accounts for year ended 28th February 2023

6 Cost of Activities in furtherance of Charity's Objectives

Unrestricted	2023/£	2022/£
Advert	869	369
Welfare	5934	2901
Light & heat	3362	3804
Conference costs	16443	5879
Insurance	486	0
Travel & Substistence	430	1600
Storage costs	0	1685
Events	0	0
Youth Ministry	1000	1000
Missions-Nigeria	0	4550
Subscription	144	125
Donation	2080	525
Outreach costs	0	500
Renovation costs	4980	0
HMRC	1673	1451
Bank charges	337	32
Accounting services	500	795
Waste services	300	250
Fuel	0	0
Music Services	1274	0
Books & Stationery	2921	605
Wages & Salaries	15785	18081
Building rent	15631	17043
Professional fees	814	536
Telephone & Internet	1193	662
Web hosting	200	0
Rates	1836	1590
Refreshments	6790	350
Card services	178	0
Choir robes	0	0
Supplies	788	220
Total	85948	64553

CHRIST APOSTOLIC CHURCH GRACE & TRUTH MINISTRY BIRMINGHAM
Notes to the accounts for year ended 28th February 2023

Governance Costs

	2023/£	2022/£
Independent examination	500	500
Administration		
Total	<u>500</u>	<u>500</u>

Staff Costs

	2023/£	2022/£
Salaries	15785	18081
HMRC	1673	1451
Total	<u>17458</u>	<u>19532</u>

No employee earned more than £30,000 p.a. There were 2 employees on staff.

8 Creditors: amounts falling due within one year	2023/£	2022/£
Creditors	500	500

9 Debtors and Prepayments	2023/£	2022/£
Debtors	18931	17947