

APOSTOLIC CHURCH FIRE AND GLORY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

CHARITY NUMBER: 1146439

APOSTOLIC CHURCH FIREAND GLORY
18 LEALAND ROAD
LONDON
N15 6JS

INDEX

	<u>Page</u>
Index	1
Trustee's Report	2-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes on the financial Statements	7 - 9

APOSTOLIC CHURCH FIRE AND GLORY

TRUSTEES' REPORT YEAR ENDED 31ST DECEMBER 2021

The trustees are pleased to present their report for the year ended 31st December 2021 for the charity, Cathedral of Hope with charity number 1146439.

The Trustees of the charity are: Mr Luis Ramos Magalhaes
Mr Silvio do Amaral
Pastor Orlando Soares
Ms Vanilda Cassimiro Da Silva Sousa
Mr Ivo Rodrigues Praxedes

The principal address of the charity is: 18 Lealand Road
London
N15 6JS

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a declaration of trust that was executed 26TH February 2012 .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 Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time . 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.

ACHIEVMENTS AND PERFORMANCE

The Organisation continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation continues to hold its services in 4 different locations. In London, Bristol, Canterbury and Southend on sea it also manages offices in these locations as well to help reach out to members of the community in these areas. The church also increased its support by supporting Christian charities working with orphan children in Angola. It increased its support to help reach 200 more children this year.

FINANCIAL REVIEW

The income of the charity is above £166,000. This is an increase on the previous year's income and the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The charity is a going concern as it has no long term debts on its records.

FUTURE DEVELOPMENTS

The church intends to continue to host its services in both Bristol, Canterbury, Cardiff and London. 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 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 expenditures 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 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 17th January 2022 and signed on their behalf by:

Independent Examiner's Report
To the Trustees

APOSTOLIC CHURCH FIRE AND GLORY

I report on the accounts of the church for the year ended 31st December 2021 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

I report on the accounts of the church for the year ended 31st December 2014 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
CR4 3FH

APOSTOLIC CHURCH FIRE AND GLORY

Statement of Financial Activities for the year ended 31st December 2021

		Unrestricted Funds £	Total Funds 2021 £	2020
Incoming Resources from generated funds	Note			
Donations and Legacies	2	140526	140526	132737
Investment income	3	0	0	0
		<hr/>	<hr/>	<hr/>
<i>Other Income</i>		140526	140526	132737
Other		25925	25925	16235
		<hr/>	<hr/>	<hr/>
Total Incoming Resources		166451	166451	148972
		<hr/>	<hr/>	<hr/>
Resources Expended				
Charitable activities in furtherance of objectives				
Charitable Activities	5	101,183	101,183	96761
Other	6	64,920	64,920	43409
		<hr/>	<hr/>	<hr/>
Total Resources Expended		166,103	166,103	140170
		<hr/>	<hr/>	<hr/>
Net movement in funds		348	348	8802
Reconciliation of Funds				
Total Funds brought forward		35642	35642	26840
Total Funds carried forward		35,990	35,990	35642

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.

APOSTOLIC CHURCH FIRE AND GLORY
Balance Sheet as at 31st December 2021

	Note	2021	2020
Fixed Assets		£	£
Tangible fixed assets	4	6926	5732
		<hr/>	<hr/>
		6926	5732
		<hr/>	<hr/>
Current Assets			
Cash at bank and in hand		27426	28272
Debtors & prepayments		1638	1638
		<hr/>	<hr/>
		29064	29910
Creditors: amounts falling due within one year			
Creditors & accruals	7	0	0
		<hr/>	<hr/>
Net Current Assets		29064	29910
		<hr/>	<hr/>
Net Assets		35990	35642
Unrestricted Funds		35990	35642
		<hr/>	<hr/>
TOTAL FUNDS		35990	35642
		<hr/>	<hr/>

Approved by the trustees on 17th February 2022 and signed on their behalf :

The notes on these accounts form part of these accounts

APOSTOLIC CHURCH FIRE AND GLORY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

1) Accounting Policies

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.

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

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

1.3 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.

APOSTOLIC CHURCH FIRE AND GLORY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

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.

APOSTOLIC CHURCH FIRE AND GLORY

Notes to the accounts for year ended 31st December 2021

2 Donations and Legacies

	Unrestricted Funds £	Total funds 2021 £	2020
Church collections Tithes and Offerings	140526	140526	132737
Total	140526	140526	132737

3 Investment income

	Unrestricted Funds £	Total funds 2021/£	2020/£
Bank Interest	0	0	0

4 Tangible Fixed Assets

	Instrument £	Fix & Fitt £	Equipment £	Total 2021 £
Cost				
At 01/01/2021	2522	175	12772	15469
Additions	0	0	2933	2933
At 31/12/2021	2522	175	15705	18402
Depreciation				
At 01/01/2021	1553	160	8024	9737
charge for the year	200	3	1536	1739
At 31/12/2021	1753	163	9560	11476
Net Book Value at 31/12/2021	769	90	6145	6926
Net Book Value at 01/01/2021	969	112	4748	5732

APOSTOLIC CHURCH AND FIRE**Notes to the accounts for year ended 31st December 2021****5 Charitable Activities**

	2021/£	2020/£
Church Hall Hire	7987	15551
Pension costs	2520	1860
Travel costs	4156	1169
Transport	352	816
Stationary	59	3
Light & Heat	40	774
Mission	0	17692
Supplies	720	948
Repairs & Renewals	118	0
Hospitality	2017	1652
Wages	22656	17804
Tel & Int	541	22
Waste Services	100	0
Advertising	0	0
Depreciation	1739	1472
Office rent	48892	29460
Professional fees	2621	1751
Church programs	771	443
Tax/Ni	2321	1576
Card services	1038	1034
Subscription	159	158
Rates	2277	2065
Media services	99	511
TOTAL	101183	96761

6 Other

	2021/£	2020/£
Book keeping	880	800
Welfare	0	148
Charity donation	64040	42461
Total	64920	43409

Trustee Remuneration

The church paid the trustee Pastor Soares £18000 for services rendered to the organisation as the senior pastor on a PAYE basis as employed staff.

Salary

The organisation had 2 employees on staff. No employee earned more than £10,000 in the financial year.

7 Creditors: amounts falling due within one year

	2021/£	2020/£
Creditors	0	0

8 Debtors and Prepayments

	2021/£	2020/£
Debtors	1638	1638