

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE APOSTLES' CONTINUATION CHURCH
INTERNATIONAL - HACKNEY/SEVEN SISTERS
ASSEMBLY

Appiatse & Associates
Chartered Certified Accountants
191 Waltham Way
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E4 8AG

THE APOSTLES' CONTINUATION CHURCH
INTERNATIONAL - HACKNEY/SEVEN SISTERS
ASSEMBLY

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FOR THE YEAR ENDED 31 DECEMBER 2022

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THE APOSTLES' CONTINUATION CHURCH
INTERNATIONAL - HACKNEY/SEVEN SISTERS
ASSEMBLY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in London and in such parts of the world as the Trustees may from time to time think fit.
- To relieve persons who are in conditions of need or sick and to relieve the distress caused, in London and in such other parts of the United Kingdom or the world.
- To promote and fulfil such other charitable purposes beneficial to the community in London and in such other parts of the world.

Objectives for the year

In addition to the above, the Charity sought in the year:-

- To raise the necessary funds to purchase a place of worship with offices
- To plant other churches in the UK
- To increase Sunday service attendance
- To be more involved in Community work.
- To advance education in accordance with Christian principles.

Volunteers

In addition to members' financial contributions to the charity, some members do provide valuable voluntary services. Some of these roles and activities include counselling, teaching in the various Sunday schools, music and & video ministry and administration.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has engaged in intensive evangelism in the community and has supported the youth in music, drama and other recreational activities.

Sunday service attendance has increased drastically resulting in two services on Sundays and three other services during the week.

The trustees are satisfied with the performance of the charity during the year, and its financial position as at 31st December 2021. The Charity is in a strong position to continue its activities during the coming years.

FINANCIAL REVIEW

Principal funding sources

The Charity's funding is mainly from members of The Apostles' Continuation Church Hackney Seven Sisters Assembly which includes generous donations, tithe, offering and special appeal for funds to finance special needs.

Other sources of funds are Gift Aid, Bank Investment Income and Rental Income.

The main source of income continues to be the regular donations of the members of the church and the gift aid scheme. The main expenditure of the church is rent and the running costs of the church activities. The church has no paid employees or trustees.

The Statement of Financial activities show gross income of £219,014. The total resources expended were £124,995 leaving a net surplus of £94,019..

THE APOSTLES' CONTINUATION CHURCH
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1151278

Principal address

International House
Tariff Road
London
N17 0DY

Trustees

E Bour
E Obiri Yeboah

Independent Examiner

Appiatse & Associates
Chartered Certified Accountants
191 Waltham Way
Chingford
London
E4 8AG

Approved by order of the board of trustees on 15 June 2023 and signed on its behalf by:

E Bour - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE APOSTLES' CONTINUATION CHURCH
INTERNATIONAL - HACKNEY/SEVEN SISTERS
ASSEMBLY

Independent examiner's report to the trustees of The Apostles' Continuation Church International - Hackney/Seven Sisters Assembly

I report to the charity trustees on my examination of the accounts of The Apostles' Continuation Church International - Hackney/Seven Sisters Assembly (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ekow Appiatse

Appiatse & Associates
Chartered Certified Accountants
191 Waltham Way
Chingford
London
E4 8AG

15 June 2023

THE APOSTLES' CONTINUATION CHURCH
INTERNATIONAL - HACKNEY/SEVEN SISTERS
ASSEMBLY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

		31.12.22	31.12.21
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	156,193	137,563
Other trading activities	3	47,247	36,489
Investment income	4	15,574	7,215
Total		219,014	181,267
EXPENDITURE ON			
Charitable activities	5		
Charitable		62,426	58,608
Other		62,569	53,823
Total		124,995	112,431
NET INCOME		94,019	68,836
RECONCILIATION OF FUNDS			
Total funds brought forward		439,782	370,946
TOTAL FUNDS CARRIED FORWARD		533,801	439,782

The notes form part of these financial statements

THE APOSTLES' CONTINUATION CHURCH
INTERNATIONAL - HACKNEY/SEVEN SISTERS
ASSEMBLY

BALANCE SHEET
31 DECEMBER 2022

		31.12.22	31.12.21
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	9	311,926	308,503
CURRENT ASSETS			
Debtors	10	21,270	18,771
Cash at bank		200,605	112,508
		221,875	131,279
NET CURRENT ASSETS		221,875	131,279
TOTAL ASSETS LESS CURRENT LIABILITIES		533,801	439,782
NET ASSETS		533,801	439,782
FUNDS	11		
Unrestricted funds		533,801	439,782
TOTAL FUNDS		533,801	439,782

The financial statements were approved by the Board of Trustees and authorised for issue on 15 June 2023 and were signed on its behalf by:

E Bour - Trustee

The notes form part of these financial statements

THE APOSTLES' CONTINUATION CHURCH
INTERNATIONAL - HACKNEY/SEVEN SISTERS
ASSEMBLY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- not provided
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE APOSTLES' CONTINUATION CHURCH
INTERNATIONAL - HACKNEY/SEVEN SISTERS
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Tithe	57,762	48,020
Offering	50,139	41,391
Thanksgiving	10,459	11,432
Gift Aid	21,243	28,190
Pledges	9,390	8,530
Other income	7,200	-
	<u>156,193</u>	<u>137,563</u>

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Fundraising events	36,214	34,742
Welfare	7,764	1,350
Women's Fellowship	3,269	397
	<u>47,247</u>	<u>36,489</u>

4. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Rents received	15,500	7,200
Deposit account interest	74	15
	<u>15,574</u>	<u>7,215</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable	<u>61,706</u>	<u>720</u>	<u>62,426</u>

THE APOSTLES' CONTINUATION CHURCH
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6. SUPPORT COSTS

	Governance costs
	£
Charitable	<u>720</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	137,563
Other trading activities	36,489
Investment income	7,215
Total	<u>181,267</u>
 EXPENDITURE ON	
Charitable activities	
Charitable	58,608
Other	53,823
Total	<u>112,431</u>
 NET INCOME	 68,836
 RECONCILIATION OF FUNDS	
Total funds brought forward	370,946
 TOTAL FUNDS CARRIED FORWARD	 <u>439,782</u>

THE APOSTLES' CONTINUATION CHURCH
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

9. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2022	305,616	5,184	6,590	317,390
Additions	-	6,995	-	6,995
At 31 December 2022	305,616	12,179	6,590	324,385
DEPRECIATION				
At 1 January 2022	-	2,824	6,063	8,887
Charge for year	-	3,045	527	3,572
At 31 December 2022	-	5,869	6,590	12,459
NET BOOK VALUE				
At 31 December 2022	305,616	6,310	-	311,926
At 31 December 2021	305,616	2,360	527	308,503

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Loan	14,520	12,021
Rent Deposit	6,750	6,750
	21,270	18,771

11. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	439,782	94,019	533,801
TOTAL FUNDS	439,782	94,019	533,801

THE APOSTLES' CONTINUATION CHURCH
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	219,014	(124,995)	94,019
TOTAL FUNDS	<u>219,014</u>	<u>(124,995)</u>	<u>94,019</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	370,946	68,836	439,782
TOTAL FUNDS	<u>370,946</u>	<u>68,836</u>	<u>439,782</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	181,267	(112,431)	68,836
TOTAL FUNDS	<u>181,267</u>	<u>(112,431)</u>	<u>68,836</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	370,946	162,855	533,801
TOTAL FUNDS	<u>370,946</u>	<u>162,855</u>	<u>533,801</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	400,281	(237,426)	162,855
TOTAL FUNDS	<u>400,281</u>	<u>(237,426)</u>	<u>162,855</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

THE APOSTLES' CONTINUATION CHURCH
INTERNATIONAL - HACKNEY/SEVEN SISTERS
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithe	57,762	48,020
Offering	50,139	41,391
Thanksgiving	10,459	11,432
Gift Aid	21,243	28,190
Pledges	9,390	8,530
Other income	7,200	-
	<hr/> 156,193	<hr/> 137,563
Other trading activities		
Fundraising events	36,214	34,742
Welfare	7,764	1,350
Women's Fellowship	3,269	397
	<hr/> 47,247	<hr/> 36,489
Investment income		
Rents received	15,500	7,200
Deposit account interest	74	15
	<hr/> 15,574	<hr/> 7,215
Total incoming resources	<hr/> 219,014	<hr/> 181,267
EXPENDITURE		
Charitable activities		
Rent & rates	49,811	50,428
Post, Stationery & Telephone	2,518	1,863
Sundries	163	486
Welfare	7,244	3,310
Travelling	1,970	1,801
	<hr/> 61,706	<hr/> 57,888
Other		
Presbytery Mission & Visiting Pastors	2,500	2,900
Music Tutor/Instrumentalists	10,490	11,045
Allowances for Pastors & Appreciation	26,400	21,600
Other Ministry Expenses	19,607	15,335
Carried forward	58,997	50,880

This page does not form part of the statutory financial statements

THE APOSTLES' CONTINUATION CHURCH
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.22 £	31.12.21 £
Other		
Brought forward	58,997	50,880
Plant and machinery	3,045	1,296
Fixtures and fittings	527	1,647
	62,569	53,823
Support costs		
Governance costs		
Accountancy and legal fees	720	720
Total resources expended	124,995	112,431
Net income	94,019	68,836

This page does not form part of the statutory financial statements