

**CHRIST GOSPEL APOSTOLIC CHURCH
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**

**CHRIST GOSPEL APOSTOLIC CHURCH
UNAUDITED FINANCIAL STATEMENTS AND ACCOUNTS
FOR THE YEAR ENDED 31 DEC 2021**

Charity number: 1161917

**CHRIST GOSPEL APOSTOLIC CHURCH
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**

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The following pages do not form part of the statutory financial statements:

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ADMINISTRATIVE DETAILS, TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DEC 2021

Trustees

Victor Ogiefo (Chair)
Isaac Oyewole (Pastor)
Hezekiah Abiodun Olawumi

Charity registration number

1161917

Principal office

73 Whitehill Road
Crayford
Dartford DA1 4AB

Pastor in charge

Pastor Isaac Oyewole

Bankers

Nationwide Building Society

Independent Examiners

BDR Associates
Practising Accountant & Tax Consultants
44a Plumstead Road
London SE18 1SL

**CHRIST GOSPEL APOSTOLIC CHURCH
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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DEC 2021

The trustees present their annual report together with the financial statements of Christ Gospel Apostolic Church (the church) for the year ended 31 December 2021. The Trustees confirm that the Annual report and financial statements of the church comply with the current statutory requirements, the requirements of the church's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The church is constituted under a governing document, dated 01 June 2015, as a registered CIO with charity number 1161917.

b. Method of Appointment or Election of Trustees

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution of the CIO.

c. Policies adopted for the induction and training of trustees

The induction process for any newly appointed member of the trustees comprise an initial meeting with the chair and other trustees, followed by a series of short meetings with the minister in charge on the powers and responsibilities of the Trustees.

d. Organisational structure and decision making

The church is organised so that the trustees meet regularly to manage its affairs. There is a part-time administrator, who manages the day to day administration of the church.

e. Risk management

The trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The objects of the church are:

The advancement of the Christian faith worldwide; and

The relief of poverty

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

b. Strategies for achieving objectives

The church has adopted the following strategies for achieving the above objectives - organising seminars in the church with religious leaders and ministers of the faith to guide members in the various aspects of the Christian faith; planting of churches; and support for other charities and other Christian events.

c. Activities for achieving objectives

Various missionary activities

Community Outreach Events

Provision of welfare support to members

Conferences & Events

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d. Volunteers

The church is grateful for the unstinting efforts of its volunteers who are involved in service provision. It is estimated that over 2,120 volunteer hours were provided during the year. If this is conservatively valued at £9.85 per hour, the volunteer efforts amount to over £20,882.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

We have had tremendous growth in the physical and spiritual life of the church during the year and in the advancement of the Christian Faith in accordance with the doctrines set out in the Statement of Faith as contained in our Trust Deed.

b. Investment policy and performance

The trustees have decided that at present, funds should be retained in banks and building societies. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

FINANCIAL REVIEW

a. Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

b. Principal funding

This is provided mainly through voluntary tithes and offerings by the church members and potentially through the gift aid scheme. Pledges are also taken for specific projects.

PLANS FOR THE FUTURE

a. Future developments

The church continues to explore various ways of spreading the gospel of Christ in an effective manner. The church is also looking to grow in membership and continue to develop its members to make life-changing impact in society.

This report was approved by the Trustees on and signed on their behalf, by:

Isaac Oyewole

Isaac Oyewole
(Trustee /Pastor In Charge)

Dated - *18 April 2022*

Hezekiah A. Olawunmi

Hezekiah Olawunmi
(Secretary)

18 April 2022

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the financial statements of the church for the year ended 31 December 2021 which are set out on pages 7 to 11.

This report is made solely to the church's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under Section 44 of that Act.

My work has been undertaken so that I might state to the church's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the church and the church's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The church's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed. The church's gross income does not exceed the stipulated threshold and I am qualified to undertake the examination by being a qualified, licensed fellow of the Association of International Accountants (AIA).

It is my responsibility to:

- examine the financial statements under section 43 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 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 church and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 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 financial statements to be reached.

BDR Associates
Signed

12 May 2022
Dated:

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**STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31 DECEMBER 2021
(incorporating income and expenditure account)**

	2021	2020
	£	£
Gross Incoming Resources	22,970	18,265
Direct Expenses	<u>(2,550)</u>	<u>(1,011)</u>
Net Incoming Resources	20,420	17,254
Less- Administrative Expenses	<u>(20,270)</u>	<u>(19,806)</u>
Excess of Expenditure over Income	<u>150</u>	<u>(2,552)</u>

The notes on pages 9 to 15 form part of these financial statements.

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BALANCE SHEET AS AT 31 DECEMBER 2021

	2021	2020
	£	£
<u>Fixed Assets</u>		
Tangible Assets	13,104	9,684
<u>Current Assets</u>		
Inventories	2,995	2,890
<u>Current Liabilities</u>		
Creditors (due within 1yr)	(18,501)	(15,126)
Net Current Assets/(Liabilities)	<u>(15,506)</u>	<u>(12,236)</u>
Net Total Assets/(Liabilities)	<u><u>(2,402)</u></u>	<u><u>(2,552)</u></u>
Unrestricted Funds	<u><u>(2,402)</u></u>	<u><u>(2,552)</u></u>

The financial statements were approved by the trustees and signed on their behalf, by:

Isaac Oyewole

Isaac Oyewole
(Trustee /Pastor In Charge)

Dated - *18 April 2022*

Hezekiah Olawunmi

Hezekiah Olawunmi
(Secretary)

18 April 2022

The notes on pages 9 to 11 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2021

ACCOUNTING POLICIES

1. Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

2. Incoming resources

All incoming resources are included in the Statement of financial activities when the church is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- a. Church collections are recognised when received by or on behalf of the church.
- b. Planned giving received under Gift Aid is recognised only when received.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation (although the church is yet to claim gift aid). Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

3. Expenditure / administrative expenses

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the church and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the church and compliance with constitutional and statutory requirements.

	2021	2020
	£	£
Traveling Expenses	1,125	1,056
Motor Expenses	1,350	1,140
Rent	8,525	8,520
Service Charges	1,650	1,650
Light & Heating	2,115	2,110
Cleaning	1,025	1,025
Telephone & Internet	1,030	1,015
Postage	128	125
Stationery & Printing	1,130	1,010
Information & Publications	422	420
Subscriptions	145	135
Accounting fees	750	750
Solicitors fees	875	850
	<u>20,270</u>	<u>19,806</u>

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NOTES TO THE ACCOUNTS (continued)

4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

<u>Asset</u>		<u>Basis</u>
Motor vehicles	-	10% straight line
Fixture & fittings	-	10% straight line
Computer equipment	-	10% straight line

	Motor Vehicle	Fixt. & Fittings	Comp. Equipment	Total
<u>Tangible Fixed Assets</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cost or Valuation (at 01 Jan 2021)	0	0	0	0
Additions	2,280	5,640	2,840	10,760
At 31 Dec 2021	2,280	5,640	2,840	10,760
Depreciation				
Charge for the Year	228	564	284	1,076
At 31 Dec 2021	228	564	284	1,076
Net Book Value				
At 31 Dec 2021	2,052	5,076	2,556	9,684

All assets costing more than £500 are capitalised. The policy with respect to impairment reviews of fixed assets is for tangible fixed assets to be stated at cost less depreciation.

5. Inventory

Inventory consists of printed items, pamphlets, stationeries and printing consumables in stock at the end of the year which are valued at the lower of cost or net realisable value.

6. Creditors (due within 1 year)

These are amounts due for goods and services consumed (in the ordinary course of the church activities) for which payment is yet to be made to suppliers.

7. Unrestricted fund

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the church for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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NOTES TO THE ACCOUNTS (continued)

<u>Unrestricted fund</u>	2021	2020
	£	£
Gross Incoming Resources	22,970	18,265
Less- Administrative Expenses	<u>(22,820)</u>	<u>(19,806)</u>
Unrestricted Funds (31 Dec 2017)	<u>150</u>	<u>(2,552)</u>