

CHRIST APOSTOLIC CHURCH
NEW TESTAMENT ASSEMBLY NORTH ENGLAND
(CACNTANE)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

For the year ended 31 December 2021

Bankers Barclays Bank Plc
12 Crofts Bank Road
Urmston
Manchester
M41 0TS

Christ Apostolic Church New Testament Assembly North England Report of the Management Board

For the year ended 31 December 2021

Members of the Management Board, who are also the trustees under the charity law, present the Financial Statements for the year ended 31 December 2021.

Responsibility of the Management Board

Charity law requires the Management board as Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources including income and expenditure for the year ended.

In preparing those financial statements which give a true and fair view, the Management Board should follow the best practice and:

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis

The Management Board members is responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the law.

The Management Board is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Christ Apostolic Church New Testament Assembly North England

Report of the Management Board

For the year ended 31 December 2021

Management Board

The Management Board who served during the year up to the date of this report were as follow

Pastor S.O. Oluwasola	Chairman
Pastor A.F. Olorunniyi	Member
Pastor J.A. Ogunwole	Member
Mr. A.H. Oluwasola	Member

The Management Board delegated the day to day operation of the Charity to those concerns.

Election to the Management Board takes place at the AGM by full members of the Church.

Members of the Management Board have no beneficial interest in the Charity.

Approved by the Management Board on 14/11/22 and signed on its behalf by:-



Pastor S. O. Oluwasola
Chairman



Pastor A F Olorunniyi
Trustee

Date. 15/11/22....

Date. 15/11/22....

Christ Apostolic Church New Testament Assembly North England

Balance sheet as at 31 December 2021

	2021 £	2020 £
Current Assets		
Cash at Bank and in Hand	752.80	315.00
Cash at hand Project (Secured)	---	---
Creditors		
Unsecured Loan	12,630.00	11,150.00
Total Income	61,296.70	41,574.95
Total Expenditure	64,297.00	43,257.70
Total Balance	<u>- 11,877.20</u>	<u>-10,835.00</u>

Christ Apostolic Church New Testament Assembly North England

Statement of Financial Activities (Including Income and Expenditure Account)

For the year ended 31 December 2021

1. Incoming Resources

	Restricted	Unrestricted	2021 Total	2020 Total
Donations and Grants	£	£	£	£
D O Covenant (Tithe) Manchester	---	9,873.00	9,873.00	5,930.00
D O Covenant (Tithe) Leeds	---	4,635.40	4,635.40	2,533.20
Offering and Thanksgiving Salford	---	5,104.00	5,104.00	2,940.00
Offering and Thanksgiving Leeds	---	3,432.90	3,432.90	1,430.90
Building Fund	---	4,356.60	4,356.60	2,650.30
Gift from other Charities	---	400.00	400.00	200.00
Personal Gifts/ Donations	---	1,940.00	1,940.00	1,410.00
Church Anniversaries	---	3,674.20	3,674.20	2,340.90
Mission Support	4,900.00	---	4,900.00	3,100.00
Mercy Once More	6,940.20	---	6,940.20	5,739.15
Gift Aid Repayment	---	---	---	---
Revival/Vows	---	3,410.40	3,410.40	2,150.50
Loan (Unsecured)	---	12,630.00	12,630.00	11,150.00
Total Incoming Resources	11,840.20	49,456.50	61,296.70	41,574.95

Christ Apostolic Church New Testament Assembly North England

Statement of Financial Activities (Including Income and Expenditure Account)

For the year ended 31 December 2021

2. Expenditure

	Basis of Allocation	Salford Branch	Leeds Branch	2021 Total	2020 Total
		£	£	£	£
Costs directly allocate to activities:					
Visiting Clergy	Direct	2,380.00	390.00	2,770.00	1,230.00
Charitable Donation	Direct	490.00	360.00	850.00	370.00
Rent	Direct	6,580.00	2,840.00	9,420.00	1,290.00
Equipment's Purchase	Direct	4,650.00	4,180.50	8,830.50	---
Furniture's Purchase	Direct	---	---	---	---
Stationeries	Direct	460.00	160.00	620.00	310.00
Parsonage	Direct	8,430.00	2,140.00	10,570.00	5,080.00
Anniversaries	Direct	980.00	810.00	1,790.00	1,500.00
Zonal Contribution	Direct	1,300.00	1,290.00	2,590.00	2,350.00
Missionary Activity	Direct	2,310.00	790.00	3,100.00	2,350.00
Loan Repayment	Direct	11,150.00	---	11,150.00	15,850.00
Mercy Once More	Direct	4,300.00	---	4,300.00	2,700.00
Support costs directly allocate to activities:					
Transportations	Allowances	2,760.30	2,100.50	4,860.50	2,405.40
Printing & Postage	Services	410.00	320.00	730.00	450.00
Electricity	Services	---	---	---	---
Mobile Phones	Services	920.00	720.00	1,640.00	1,280.00
Bank Charges	Transactions	115.90	---	115.90	255.90
General Expenses	Services	959.50	---	959.50	1,306.40
		48,196.00	16,101.00	64,297.00	38,607.70

3. Staff Cost and Numbers

Staff costs were as follows:

	2021	2020
	£	£
Salaries and Wages	0.00	7,650.00
National Insurance	0.00	0.00
Employers N.I ¹ .	0.00	0.00
Total emoluments paid to staff were:	<u>0.00</u>	<u>7,650.00</u>

No employee earned more than #60,000 during the year.

The average weekly number of employees' full time equivalent during the year was as follows:

	2021	2020
Full Time	0.0	0.00
Part Time	0.0	1.00
Volunteers	7.0	5.00

4. Taxation

As a charity, Christ Apostolic Church New Testament Assembly North England is exempt from tax on income and gains within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

5. Creditors

	£
Unsecured Loan from members	12,630.00

¹Payment was made but no deduction was made for Employer's National Insurance

6. Tangible Fixed Assets

	Building £	Equipments £	Furniture & Fittings £	Van £	2021 Total £
COST					
At 1 January 2021	-	5,410.00	3,215.00	---	8,625.00
Additions in Year	-	---	---	---	---
Disposals in Year	-	110.00	130.00	---	240.00
At 31 December 2021	-	5,300.00	3,085.00	0.00	8,385.00

DEPRECIATION

At 1 January 2021	-	-	-	-	-
Within the year	-	-	-	-	-
Destroys within the year		120.00	100.00	-	220.00
Disposals in the year	-	110.00	75.00	---	185.00
At 31 December 2021	-	230.00	175.00	---	405.00

NET BOOK VALUE

At 31 December 2020	-	5,410.00	3,215.00	---	7,725.00
At 31 December 2021	-	5,070.00	2,910.00	---	7,980.00

All tangible fixed assets are used for direct charitable purposes.

7. Analysis of Net Assets between Funds:

	2021 £	2020 £
Tangible Fixed Assets	7,980.00	7,725.00
Current Assets (Cash at hand)	752.80	315.00
Unsecured Loan	(12,630.00)	(11,150.00)
Net Assets as at 31 December 2020	<u>3,897.20</u>	<u>3,110.00</u>