

**CHRIST APOSTOLIC CHURCH**  
**NEW TESTAMENT ASSEMBLY NORTH ENGLAND**  
**(CACNTANE)**

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2022**

## **Christ Apostolic Church New Testament Assembly North England**

### **Legal and Administrative Details**

**For the year ended 31 December 2022**

Status The organization is a registered Charity.

Charity Number 1165002

Registered Office 11 Walmer Street,  
Abbey Hey  
Manchester  
M18 8QP

Management Board	Pastor S.O. Oluwasola	Trustee
	Pastor A.F. Olorunniyi	Trustee
	Elder O S J Fayemi	Trustee
	Mr. A.H. Oluwasola	Trustee

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 2022**

Members of the Management Board, who are also the trustees under the charity law, present the Financial Statements for the year ended 31 December 2022.

#### **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 2022

#### 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
Elder O S J Fayemi	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 29-10-22 and signed on its behalf by:-



Pastor S. O. Oluwasola  
Chairman



Pastor A F Olorunniyi  
Trustee

Date 29-10-22

Date 29-10-22

## Christ Apostolic Church New Testament Assembly North England

### Balance sheet as at 31 December 2022

	2022 £	2021 £
<b>Current Assets</b>		
Cash at Bank and in Hand	1,045.30	752.80
Cash at hand Project (Secured)	---	---
<b>Creditors</b>		
Unsecured Loan	11,250.00	12,630.00
Total Income	101,430.40	61,296.70
Total Expenditure	103,080.65	64,297.00
Total Balance	<u>- 10,204.75</u>	<u>-11,877.20</u>



# Christ Apostolic Church New Testament Assembly North England

## Statement of Financial Activities (Including Income and Expenditure Account)

For the year ended 31 December 2022

### 1. Incoming Resources

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Donations and Grants				
D O Covenant (Tithe) Manchester	---	8,965.00	8,965.00	9,873.00
D O Covenant (Tithe) Leeds	---	3,695.90	3,695.90	4,635.40
Offering and Thanksgiving Manchester	---	4,380.00	4,380.00	5,104.00
Offering and Thanksgiving Leeds	---	2,630.30	2,630.30	3,432.90
Building Fund	---	3,838.60	3,838.60	4,356.60
Gift from other Charities	---	195.00	195.00	400.00
Personal Gifts/ Donations	---	1,100.00	1,100.00	1,940.00
Church Anniversaries	---	2,835.10	2,835.10	3,674.20
Mission Support	52,490.00	---	52,490.00	4,900.00
Mercy Once More	7,690.40	---	7,690.40	6,940.20
Gift Aid Repayment	---	---	---	---
Revival/Vows	---	2,360.10	2,360.10	3,410.40
Loan (Unsecured)	---	11,250.00	11,250.00	12,630.00
<b>Total Incoming Resources</b>	<b>60,180.40</b>	<b>41,250.00</b>	<b>101,430.40</b>	<b>61,296.70</b>



## Christ Apostolic Church New Testament Assembly North England

### Statement of Financial Activities (Including Income and Expenditure Account)

For the year ended 31 December 2022

#### 2. Expenditure

	Basis of Allocation	Manchester Branch	Leeds Branch	2022 Total	2021 Total
Costs directly allocate to activities:		£	£	£	£
Visiting Clergy	Direct	2,367.00	643.00	3,010.00	2,770.00
Charitable Donation	Direct	290.00	140.00	430.00	850.00
Rent	Direct	7,650.00	3,580.00	11,230.00	9,420.00
Equipment's Purchase	Direct	859.50	480.50	1,340.00	8,830.50
Furniture's Purchase	Direct	---	---	---	---
Stationeries	Direct	630.00	180.00	810.00	620.00
Parsonage	Direct	5,890.00	2,410.00	8,300.00	10,570.00
Anniversaries	Direct	1,550.00	930.00	2,480.00	1,790.00
Zonal Contribution	Direct	1,210.30	890.00	2,100.30	2,590.00
Missionary Activity	Direct	15,921.15	6,470.00	22,391.15	3,100.00
Loan Repayment	Direct	12,630.00	---	12,630.00	11,150.00
Mercy Once More	Direct	4,580.00	---	4,580.00	4,300.00
Support costs directly allocate to activities:					
Wages	Allowances	29,500.00	---	29,500.00	---
Employer's N.I.	Allowances	980.00	---	980.00	---
Transportations	Allowances	700.00	480.50	1,180.50	4,860.50
Printing & Postage	Services	380.00	170.00	550.00	730.00
Electricity	Services	---	---	---	---
Mobile Phones	Services	690.00	145.40	835.40	1,640.00
Bank Charges	Transactions	83.30	---	83.30	115.90
General Expenses	Services	650.00	---	650.00	959.50
		<b>86,561.25</b>	<b>16,519.40</b>	<b>103,080.65</b>	<b>64,297.00</b>



### 3. Staff Cost and Numbers

Staff costs were as follows:

	2022	2021
	£	£
Salaries and Wages	29,500.00	0.00
National Insurance	0.00	0.00
Employers N.I <sup>1</sup> .	980.00	0.00
Total emoluments paid to staff were:	<u>30,480.00</u>	<u>0.00</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:

	2022	2021
Full Time	2.0	0.00
Part Time	2.0	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	11,250.00

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<sup>1</sup>Payment was made but no deduction was made for Employer's National Insurance



## 6. Tangible Fixed Assets

	Building £	Equipments £	Furniture & Fittings £	Van £	2022 Total £
<b>COST</b>					
At 1 January 2022	-	5,070.00	2,910.00	---	7,980.00
Additions in Year	-	---	---	---	---
Disposals in Year	-	80.00	110.00	---	190.00
At 31 December 2022	-	4,990.00	2,800.00	0.00	7,790.00

## DEPRECIATION

At 1 January 2022	-	-	-	-	-
Within the year	-	-	-	-	-
Destroys within the year	-	-	-	-	-
Disposals in the year	-	95.00	60.00	-	185.00
At 31 December 2022	-	95.00	60.00	---	185.00

## NET BOOK VALUE

At 31 December 2021	-	5,070.00	2,910.00	---	7,980.00
At 31 December 2022	-	4,985.00	2,740.00	---	7,605.00

All tangible fixed assets are used for direct charitable purposes.

## 7. Analysis of Net Assets between Funds:

	2022 £	2021 £
Tangible Fixed Assets	7,605.00	7,980.00
Current Assets (Cash at hand)	1,045.30	752.80
Unsecured Loan	(11,250.00)	(12,630.00)
Net Assets as at 31 December 2020	<u>2,599.70</u>	<u>3,897.20</u>