THE OLD APOSTOLIC CHURCH (ENGLAND)

England & Wales · Charity number 1177855

Details

Status	Registered
Legal form	Charitable company
Company number	10157473
Registered	2018-04-09
Register	View on the Charity Commission register

Contact

Address	46 Station Road Kings Langley WD4 8LB
Phone	07739459627
Email	SHELDONPAYNE@GOOGLEMAIL.COM
Website	www.oldapostolic.com/oachome.asp

Activities

Objects: TO PROMOTE THE GOSPEL OF JESUS CHRIST IN THE DOCTRINE OF THE CHURCH FOR THE BENEFIT OF THE PUBLIC;TO ESTABLISH CONGREGATIONS FOR THE PROMOTION OF THE SAID DOCTRINE OF THE CHURCH FOR THE BENEFIT OF THE PUBLIC; ANDTO ESTABLISH SUNDAY SCHOOLS CHOIRS AND OTHER FUNCTIONS HAVING FOR THEIR OBJECTS THE INSTRUCTION AND TRAINING OF THE ADHERENTS IN THE SAID DOCTRINE OF THE CHURCH FOR THE BENEFIT OF THE PUBLIC

Activities: To promote the gospel of Jesus Christ in the doctrine of the Church for the benefit of the public.Establishing and maintaining faith in Jesus Christ,makes people new creatures and instils a personal and living confidence,uplifting them from the cares of the world to express themselves with joy and glory-receiving the end of their faith,namely the salvation of their souls,which is in Jesus Christ.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

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Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£250,489	£133,553	-	-
2023-12-31	£213,279	£106,891	-	-
2022-12-31	£156,925	£46,528	-	-
2021-12-31	£176,331	£12,921	-	-
2020-12-31	£162,453	£15,281	-	-

Trustees

Name	Role	Appointed
Andre Herbst		2020-06-06
BERND HANS-GEORG RICHTER		2016-04-30
CHARLES LOUIS LOYALTY ROBUS		2016-04-30
Courtney Smit		2025-01-23
GORDON MILES REINEKE		2016-04-30
MANDY FOURIE		2017-09-14
SHELDON KELLY PAYNE		2016-04-30
Sean Maritz		2021-07-17
UWE JACOB		2016-04-30

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THE OLD APOSTOLIC CHURCH (ENGLAND)

England & Wales - Charity number 1177855

Accounts

REGISTERED COMPANY NUMBER: 10157473 (England and Wales)
REGISTERED CHARITY NUMBER: 1177855

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

FOR

THE OLD APOSTOLIC CHURCH (ENGLAND)

Kings CAP Ltd
Statutory Auditor
4 Grovelands
Boundary Way
Hemel Hempstead
Hertfordshire
HP2 7TE

THE OLD APOSTOLIC CHURCH (ENGLAND)

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for the Year Ended 31 December 2024

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THE OLD APOSTOLIC CHURCH (ENGLAND)

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. 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

The Charity's objectives are specifically focused on the following: -
(1) To promote the gospel of Jesus Christ in the doctrine of the Church for the benefit of the public;
(2) To establish congregations for the promotion of the said doctrine of the Church for the benefit of the public; and
(3) To establish Sunday schools, choirs and other functions, having for their objects the instruction and training of the adherents in the said doctrine of the Church for the benefit of the public.

Significant activities

The Charity's main activities are Sunday services, midweek Breadbreaking activities including Bible studies and Evangelistic activities in the Community, empowerment of Prophetic activities within the Officer Structure and wider Community, Youth empowerment, Sunday School and Confirmation Class provision, provision of Choirs and related choir practices, promotion of church mission including matters of social concern, visitation of Members and visitors that are sick and elderly in Hospitals. To provide access to these activities (where large physical distances would typically prohibit this) the provision of technology solutions is used to facilitate this.

Public benefit

The trustees have considered the guidance produced by the Charity Commission on the provision of Public Benefit (in particular the specific guidance on charities for the advancement of religion) and confirm that public benefit has been provided by: -
- Promoting the whole mission of the church through spiritually led activities for individuals and families.
- Providing regular public worship open to all (including through the use of technology).
- Conducting pastoral work including visiting the sick and the bereaved.
- Teaching Christianity through services, courses and group-based activities.
- Empowering the Youth through camps and Officer led activities
- Providing Sunday School and Confirmation Classes
- Regular empowering and training of Church Officers and Help Powers.
- Delivery of Fellowship activities through Community picnics and outings.

Volunteers

The Church is supported by Church Officers, Help Powers and Officials who provide their services and support in a voluntary and unpaid capacity. Their faithfulness and contribution remains a Church strength.

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Due to the spiritual nature of the church's objectives it is difficult to quantify achievements; however, we have in the past year achieved and undertaken the following activities:

- Continued to extend our engagement with Members and Visitors by making Services and general Community activities available through a hybrid solution of technology and increased in-person activities.
- Seven successful Apostle Services during the year across the full Overseership, including Sealing Services in the North and South of England
- 22 Souls Sealed in the year
- Ordainment of 1 Priest and 2 Underdeacons in the Year
- Continued delivery of all weekly activities using Zoom Technology
- Sustained delivery of the pan-European Youth activities, delivering 4 integrated youth activities across the Zoom platform allowing Church Youth from Ireland, Portugal and Germany to interact with the Youth from the United Kingdom
- Sustained pan-European Community activities uniting Church Members from Ireland, Portugal and Germany with the Members from the United Kingdom
- Sustained participation in the pan-European Senior Members activity allowing Senior Members from Ireland, Portugal and Germany to interact with the Senior Members from the United Kingdom
- The year also included the hosting of a successful Apostleship Youth Camp in England under the banner of "Building Connections", allowing 55 Youth from Ireland, Portugal and Germany to join together with Youth members from all Communities across the United Kingdom.
- Sunday Schools and Confirmation Classes remain established within all Communities, allowing the foundation of the Teaching to be shared with Sunday School as well as visiting children. Several Sunday School outings and activities were enjoyed throughout the year.
- Average 1st Sunday Communion Service attendance during the period was 236 souls (a sustained increase on prior year), including 19 visitors (similarly increased on prior year)

FINANCIAL REVIEW

Financial position

The Church benefitted from £183,521 in voluntary tithes, contributions and donations during the year under review review, a further £8,651 through Community fundraising activities and £58,317 in investment income from a money market account. Total expenditure on direct charitable activities amounted to £114,096 with a further £19,452 incurred on fundraising activities.

The Net Income for the period amounted to £116,936 that has been transferred to Unrestricted Reserves at the end of the period.

Principal funding sources

The funds of the Church are collected by means of tithes, contributions and donations that are made on a voluntary basis.

Investment policy and objectives

During the financial year, an amount of £1.4m was re-invested in a 12 month money market account which is generating investment income for the charity.

Reserves policy

The Church's policy on holding reserves is for the purpose of:-
- Ensuring the Church can sustain and grow its expansion while fulfilling its objectives and without the need to access debt
- Over the long term to be able to have the opportunity to acquire immovable property, across a wide geography, to support its community activities and presence

Unrestricted reserves held at the end of the period amount to £1,542,506.

Going concern

The Church is expected to continue as a going concern.

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Charity may by ordinary resolution at an annual general meeting appoint a person who is willing to act to be a trustee, subject to the approval of the Apostolate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10157473 (England and Wales)

Registered Charity number

1177855

Registered office

46 Station Road
Kings Langley
Hertfordshire
WD4 8LB

Trustees

S K Payne Overseer/Secretary
M Fourie Elder Sister
A Herbst Elder
U Jacob Apostle and Chairman
S Maritz Apostle
G Reineke Evangelist
B Richter Apostle
C Robus Apostle
C Smit (appointed 23.1.25)

Auditors

Kings CAP Ltd
Statutory Auditor
4 Grovelands
Boundary Way
Hemel Hempstead
Hertfordshire
HP2 7TE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Old Apostolic Church (England) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Kings CAP Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on .....29th August 2025..... and signed on its behalf by:

.....
S K Payne - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE OLD APOSTOLIC CHURCH (ENGLAND)

Opinion

We have audited the financial statements of The Old Apostolic Church (England) (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 11 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations was to ensure the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity by way of discussions with the trustees and from our commercial knowledge and experience in the charitable sector. We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011 and data protection, employment and health and safety legislation.

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we performed analytical procedures to identify any unusual or unexpected relationships; tested journal entries to identify unusual transactions assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the and trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other matters which we are required to address

The prior period financial statements were audited by Stephenson Coates Audit Limited. The audit report was signed on 18 July 2024.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE OLD APOSTOLIC CHURCH (ENGLAND)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sara Brown (Senior Statutory Auditor)
for and on behalf of Kings CAP Ltd
Statutory Auditor
4 Grovelands
Boundary Way
Hemel Hempstead
Hertfordshire
HP2 7TE

Date: ....1 September 2025.....

THE OLD APOSTOLIC CHURCH (ENGLAND)

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024

	Notes	**31.12.24 Unrestricted fund £**	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		**183,521**	176,430
Other trading activities	2	**8,651**	1,625
Investment income	3	**58,317**	35,226
Total		**250,489**	213,281
EXPENDITURE ON			
Raising funds		**18,024**	1,272
Charitable activities			
Charitable activities		**115,529**	105,621
Total		**133,553**	106,893
NET INCOME		**116,936**	106,388
RECONCILIATION OF FUNDS			
Total funds brought forward		**1,425,570**	1,319,182
TOTAL FUNDS CARRIED FORWARD		**1,542,506**	1,425,570

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

BALANCE SHEET
31 December 2024

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
CURRENT ASSETS			
Debtors	7	**17,770**	21,818
Cash at bank		**1,562,021**	1,437,074
		1,579,791	1,458,892
CREDITORS			
Amounts falling due within one year	8	**(37,285)**	(33,322)
NET CURRENT ASSETS		**1,542,506**	1,425,570
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,542,506**	1,425,570
NET ASSETS		**1,542,506**	1,425,570
FUNDS	9		
Unrestricted funds		**1,542,506**	1,425,570
TOTAL FUNDS		**1,542,506**	1,425,570

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 29th August 2025 ..... and were signed on its behalf by:

.....
S K Payne - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At the time of approving the financial statements the trustees have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the company continues to adopt the going concern basis of accounting.

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.

Taxation
The charity is exempt from corporation 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.

Donated time and services
Time and service is expended on the Charity's activities and governance which is donated free of charge. It is impractical to quantify the value of the time given, and accordingly is neither recorded as donated income nor as an expense in the financial statements.

2. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Fundraising events	**8,651**	1,625

continued...

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	**58,317**	35,226

4. AUDITORS' REMUNERATION

	31.12.24	31.12.23
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	**6,075**	3,915

5. TRUSTEES' REMUNERATION AND BENEFITS

No trustees recieved remuneration during the financial year (2023: £Nil).
There were no employees during the financial year (2023: Nil).

Trustees' expenses

Trustee expenses are documented in the related party transactions note.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	176,430
Other trading activities	1,625
Investment income	35,226
Total	213,281
EXPENDITURE ON	
Raising funds	1,272
Charitable activities	
Charitable activities	105,621
Total	106,893
NET INCOME	106,388
RECONCILIATION OF FUNDS	
Total funds brought forward	1,319,182
TOTAL FUNDS CARRIED FORWARD	1,425,570

continued...

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade debtors	**6,081**	12,754
Other debtors	**200**	1,850
Prepayments	**11,489**	7,214
	17,770	21,818

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	**6,016**	7,491
Accrued expenses	**31,269**	25,831
	37,285	33,322

9. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	**1,425,570**	**116,936**	**1,542,506**
TOTAL FUNDS	**1,425,570**	**116,936**	**1,542,506**

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**250,489**	**(133,553)**	**116,936**
TOTAL FUNDS	**250,489**	**(133,553)**	**116,936**

Comparatives for movement in funds

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	1,319,182	106,388	1,425,570
TOTAL FUNDS	1,319,182	106,388	1,425,570

continued...

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	213,281	(106,893)	106,388
TOTAL FUNDS	213,281	(106,893)	106,388

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,319,182	223,324	1,542,506
TOTAL FUNDS	1,319,182	223,324	1,542,506

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	463,770	(240,446)	223,324
TOTAL FUNDS	463,770	(240,446)	223,324

10. RELATED PARTY DISCLOSURES

During the financial year, tithe income of £18,313 (2023: £18,413) was received from and expenses of £16,134 (2023: £14,541) were reimbursed to trustees of the charity. As at 31 December 2024 included within trade debtors was £656 (2023: £842) due from trustees. As at 31 December 2024 included within trade creditors was an amount of £651 (2023: £Nil) due to trustees.

continued...

11. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

THE OLD APOSTOLIC CHURCH (ENGLAND)

England & Wales - Charity number 1177855

Accounts

COMPANY REGISTRATION NUMBER: 10157473
CHARITY REGISTRATION NUMBER: 1177855

The Old Apostolic Church (England)

Company Limited by Guarantee

Financial Statements

31 December 2023

STEPHENSON COATES AUDIT LIMITED
Chartered accountant & statutory auditor
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

The Old Apostolic Church (England)

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2023

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The Old Apostolic Church (England)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	The Old Apostolic Church (England)
Charity registration number	1177855
Company registration number	10157473
Principal office and registered office	46 Station Road Kings Langley Hertfordshire WD4 8LB

The trustees

M Fourie
U Jacob
A Herbst
S Payne
G Reineke
B Richter
C Robus
J Vermaak (resigned 25 November 2023)
S Maritz

Company secretary	S Payne
Auditor	Stephenson Coates Audit Limited Chartered accountant & statutory auditor West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD

Structure, governance and management

The charity is a company limited by guarantee. The constitution that is the charity's governing document is the Memorandum and Articles of Association adopted on 30 April 2016.

On 1 May 2018 the activities, assets and liabilities of the unincorporated association, The Old Apostolic Church, were transferred by donation to the charity.

The charity may by ordinary resolution at an annual general meeting appoint a person who is willing to act as trustee, subject to the approval of the Apostolate.

None of the trustees has any beneficial interest in the company. All of the trustees are the members of the company and guarantee to contribute £1 in the event of winding up.

Objectives and activities

The Charity's objects are specifically restricted to the following: -

(1) To promote the gospel of Jesus Christ in the doctrine of the Church for the benefit of the public;

(2) To establish congregations for the promotion of the said doctrine of the Church for the benefit of the public; and

(3) To establish Sunday schools, choirs and other functions, having for their objects the instruction and training of the adherents in the said doctrine of the Church for the benefit of the public.

The trustees have considered the guidance produced by the Charity Commission on the provision of Public Benefit (in particular the specific guidance on charities for the advancement of religion) and confirm that public benefit has been provided by: -

- Promoting the whole mission of the church through spiritually led activities for individuals and families.
- Providing regular public worship open to all (including through the use of technology).
- Conducting pastoral work including visiting the sick and the bereaved.
- Teaching Christianity through services, courses and group-based activities.
- Providing Sunday School and Confirmation Classes.
- Regular empowering and training of Church Officers and Help Powers.
- Delivery of Fellowship activities through Community picnics and outings.

The Charity's main activities are Sunday services, midweek Bread breaking activities including Bible studies and Evangelistic activities in the Community, empowerment of Prophetic activities within the Officer Structure and wider Community, Sunday School and Confirmation Class provision, provision of Choirs and related choir practices, promotion of church mission including matters of social concern, visitation of Members and visitors that are sick and elderly in Hospitals. To provide access to these activities (where large physical distances would typically prohibit this) the provision of technology solutions is used to facilitate this.

The Church is supported by Church Officers, Help Powers and Officials who provide their services and support in a voluntary and unpaid capacity. Their faithfulness and contribution remains a Church strength.

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Due to the spiritual nature of the church's objectives it is difficult to quantify achievements; however, we have in the past year achieved and undertaken the following activities:

- Continued to extend our engagement with Members and Visitors by making Services and general Community activities available through a hybrid solution of technology and increased in-person activities. Successfully moving out of a post-COVID environment
- Six successful Apostle Services during the year across the full Overseership, including a Sealing Service in the North of England
- 2 Souls Sealed in the year
- Continued delivery of all weekly activities using Zoom Technology
- Growth of the pan-European Youth activities, delivering 7 integrated youth activities allowing Church Youth from Ireland, Portugal and Germany to interact with the Youth from the United Kingdom
- Expansion of the pan-European Community activities with an increase in the number of United Kingdom Communities now involved in the programme uniting Church Members from Ireland, Portugal and Germany with the Members from the United Kingdom
- Continuation of the pan-European Sunday School Community activity allowing Sunday School children from Ireland, Portugal and Germany to interact with the Sunday School children from the United Kingdom
- Growth in the pan-European Senior Members activity allowing Senior Members from Ireland, Portugal and Germany to interact with the Senior Members from the United Kingdom
- The year also included the start of planning for an Apostleship Youth Camp being hosted in England in July 2024, with associated fundraising. Additionally an Eldership Youth Camp was successfully held in the North of England during the year.
- Sunday Schools remain established within all Communities, allowing the foundation of the Teaching to be shared with Sunday School as well as visiting children. Several Sunday School outings and activities were enjoyed throughout the year.
- Average 1st Sunday Communion Service attendance during the period was 219 souls (increase on prior year), including 14 visitors (consistent with prior year)

Financial review

The Church benefitted from £176,428 (2022: £150,552) in voluntary tithes, contributions and donations during the financial year under review, £1,625 (2022: £137) through Community Fundraising activities and a further £35,226 (2022: £6,236) in investment income. Total expenditure on direct charitable activities amounted to £105,619 (2022: £46,463), with £1,272 (2022: £65) expenditure incurred on fundraising activities.

The Net Income for the financial year amounted to £106,388 (2022: £110,397) that has been transferred to Unrestricted Reserves at the end of the year.

The Church's policy on holding reserves is for the purpose of:-

- Ensuring the Church can sustain and grow its expansion while fulfilling its objectives and without the need to access debt

- Over the long term to be able to have the opportunity to acquire immovable property, across a wide geography, to support its community activities and presence.

Financial review *(continued)*

Unrestricted reserves held at the end of the financial year amounts to £1,425,569 (2022: £1,319,181). This is considered the free reserves of the Church.

The Church is expected to continue as a going concern.

The funds of the Church are collected by means of tithes, contributions and donations that are made on a voluntary basis.

During the financial year, £1.275m was re-invested in a 12 month money market account which is generating investment income for the charity.

The Church has assessed the major risks to which it is exposed, and is satisfied that systems are in place to mitigate exposure to the major risks.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the financial statements were approved on 18 July 2024 and signed on behalf of the board of trustees by:

S Payne
Trustee

The Old Apostolic Church (England)

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Old Apostolic Church (England)

Year ended 31 December 2023

Opinion

We have audited the financial statements of The Old Apostolic Church (England) (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the sector in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the Key Management Personnel. The most significant identified that directly affect the financial statements include financial reporting legislation (including related companies' legislation), the Charities Act 2011 and UK taxation legislation. The company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: Health and Safety, Safeguarding and Data Protection regulations, recognising the nature of the company's activities.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquiries of Trustees as to where they consider there to be susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the design effectiveness of the controls in place to prevent and detect fraud;
- assessing the risk of management override, including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its accounting policies and estimates.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

John Oswald BA FCA
Senior Statutory Auditor

Stephenson Coates Audit Limited
Chartered accountant & statutory auditor
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

18 July 2024

The Old Apostolic Church (England)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 December 2023

	Note	2023 Unrestricted funds £	2023 **Total funds** £	2022 Total funds £
Income and endowments				
Donations and legacies	**5**	176,428	176,428	150,552
Other trading activities	**6**	1,625	1,625	137
Investment income	**7**	35,226	35,226	6,236
Total income		213,279	213,279	156,925
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	**8**	1,272	1,272	65
Expenditure on charitable activities	**9**	105,619	105,619	46,463
Total expenditure		106,891	106,891	46,528
Net income and net movement in funds		106,388	106,388	110,397
Reconciliation of funds				
Total funds brought forward		1,319,181	1,319,181	1,208,784
Total funds carried forward		1,425,569	1,425,569	1,319,181

The statement of financial activities includes all gains and losses recognised in the financial year.
All income and expenditure derive from continuing activities.

Prior year comparatives all relate to unrestricted funds.

The notes on pages 12 – 17 form part of these financial statements.

The Old Apostolic Church (England)

Company Limited by Guarantee

Statement of Financial Position

31 December 2023

		2023 £	2022 £
Current assets			
Debtors	12	21,818	23,428
Cash at bank and in hand		1,437,074	1,302,081
		1,458,892	1,325,509
Creditors: amounts falling due within one year	13	33,323	6,328
Net current assets		1,425,569	1,319,181
Total assets less current liabilities		1,425,569	1,319,181
Net assets		1,425,569	1,319,181
Funds of the charity			
Unrestricted funds		1,425,569	1,319,181
Total charity funds	14	1,425,569	1,319,181

These financial statements were approved by the board of trustees and authorised for issue on 18 July 2024, and are signed on behalf of the board by:

S Payne
Trustee

Company registration number: 10157473

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 46 Station Road, Kings Langley, Hertfordshire, WD4 8LB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charitable company is a public benefit entity as defined by FRS102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the financial statements the trustees have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the company continues to adopt the going concern basis of accounting.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.
The trustees consider there to be no key judgements or key sources of estimation applied in these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probate and entitlement is established.
- No amounts are included for the contribution of volunteers.

Resources expended

All expenditure is accounted for on an accruals basis and, where incurred directly to further the charity's objects, is shown under charitable activities.

Governance costs include the management of the charitable company's assets and organisational management and compliance with constitutional and statutory requirements.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Donated time and services

Time and service is expended on the Charity's activities and governance which is donated free of charge. It is impractical to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

4. Limited by guarantee

The Old Apostolic Church (England) is a company limited by guarantee and accordingly does not have a share capital.

All of the trustees are the members of the company and guarantee to contribute £1 in the event of winding up.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Donations				
Tithe Income Officers	108,607	108,607	93,606	93,606
Tithe Income Members	67,821	67,821	56,946	56,946
	176,428	176,428	150,552	150,552

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	1,625	1,625	137	137

7. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	35,226	35,226	6,236	6,236

8. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Fundraising costs	1,272	1,272	65	65

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Rent	27,628	27,628	10,248	10,248
Refreshments	1,675	1,675	1,323	1,323
Insurance	1,468	1,468	1,404	1,404
Accommodation and subsistence	16,668	16,668	9,670	9,670
Bank charges	251	251	351	351
Telecommunications	2,309	2,309	1,754	1,754
Travelling expenses	23,175	23,175	16,243	16,243
IT and consumables	716	716	528	528
Sundry expenses	700	700	1,243	1,243
Postage, courier and delivery charges	101	101	9	9
Holly communion requirements	-	-	34	34
Audit and accountancy fees	3,915	3,915	3,643	3,643
Head office costs	26,974	26,974	-	-
Statutory licences and subscriptions	39	39	13	13
	105,619	105,619	46,463	46,463

10. Auditors remuneration

	2023 £	2022 £
Audit of the financial statements	2,720	2,540
Other accounting services	1,000	1,000
	3,720	3,540

11. Trustee remuneration and expenses

No trustees received remuneration during the financial year (2022: Nil).

Trustee expenses are disclosed in Note 17.

There were no employees during the financial year (2022: Nil).

12. Debtors

	2023	2022
	£	£
Trade debtors	6,154	7,473
Prepayments and accrued income	13,814	8,871
Other debtors	1,850	7,084
	21,818	23,428

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	7,491	2,954
Accruals and deferred income	25,832	3,374
	33,323	6,328

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	1,319,181	213,279	(106,891)	1,425,569

Unrestricted funds *(comparatives)*

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	1,208,784	156,925	(46,528)	1,319,181

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Current assets	1,458,892	1,458,892	1,325,509
Creditors less than 1 year	(33,323)	(33,323)	(6,328)
Net assets	1,425,569	1,425,569	1,319,181

16. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2023 £	2022 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	8,004	14,557
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	33,323	6,328

17. Related parties

During the financial year, tithe income of £18,413 (2022: £14,049) was received from and expenses of £14,541 (2022: £12,565) were reimbursed to trustees of the charity.
At the year end included within trade debtors was £842 (2022: £879) due from trustees.
At the year end included within creditors was an amount of £Nil (2022: £Nil) due to trustees.

No other related party transactions to note.

THE OLD APOSTOLIC CHURCH (ENGLAND)

England & Wales - Charity number 1177855

Accounts

COMPANY REGISTRATION NUMBER: 10157473
CHARITY REGISTRATION NUMBER: 1177855

The Old Apostolic Church (England)

Company Limited by Guarantee

Financial Statements

31 December 2022

STEPHENSON COATES AUDIT LIMITED
Chartered accountant & statutory auditor
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

The Old Apostolic Church (England)

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2022

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The Old Apostolic Church (England)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 December 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	The Old Apostolic Church (England)
Charity registration number	1177855
Company registration number	10157473
Principal office and registered office	46 Station Road Kings Langley Hertfordshire WD4 8LB

The trustees

M Fourie
U Jacob
A Herbst
S Payne
G Reineke
B Richter
C Robus
J Vermaak
S Maritz

Company secretary	S Payne
Auditor	Stephenson Coates Audit Limited Chartered accountant & statutory auditor West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD

Structure, governance and management

The charity is a company limited by guarantee. The constitution that is the charity's governing document is the Memorandum and Articles of Association adopted on 30 April 2016.

On 1 May 2018 the activities, assets and liabilities of the unincorporated association, The Old Apostolic Church, were transferred by donation to the charity.

The charity may by ordinary resolution at an annual general meeting appoint a person who is willing to act as trustee, subject to the approval of the Apostolate.

None of the trustees has any beneficial interest in the company. All of the trustees are the members of the company and guarantee to contribute £1 in the event of winding up.

Objectives and activities

The Charity's objects are specifically restricted to the following: -

(1) To promote the gospel of Jesus Christ in the doctrine of the Church for the benefit of the public;

(2) To establish congregations for the promotion of the said doctrine of the Church for the benefit of the public; and

(3) To establish Sunday schools, choirs and other functions, having for their objects the instruction and training of the adherents in the said doctrine of the Church for the benefit of the public.

The trustees have considered the guidance produced by the Charity Commission on the provision of Public Benefit (in particular the specific guidance on charities for the advancement of religion) and confirm that public benefit has been provided by: -

- Promoting the whole mission of the church through spiritually led activities for individuals and families.
- Providing regular public worship open to all (including through the use of technology).
- Conducting pastoral work including visiting the sick and the bereaved.
- Teaching Christianity through services, courses and group-based activities.
- Providing Sunday School and Confirmation Classes.
- Regular empowering and training of Church Officers and Help Powers.
- Delivery of Fellowship activities through Community picnics and outings.

The Charity's main activities are Sunday services, midweek Bread breaking activities including Bible studies and Evangelistic activities in the Community, empowerment of Prophetic activities within the Officer Structure and wider Community, Sunday School and Confirmation Class provision, provision of Choirs and related choir practices, promotion of church mission including matters of social concern, visitation of Members and visitors that are sick and elderly in Hospitals. To provide access to these activities (where large physical distances would typically prohibit this) the provision of technology solutions is used to facilitate this.

The Church is supported by Church Officers, Help Powers and Officials who provide their services and support in a voluntary and unpaid capacity. Their faithfulness and contribution remains a Church strength.

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Due to the spiritual nature of the church's objectives it is difficult to quantify achievements; however, we have in the past year achieved and undertaken the following activities:

- Making Service activities available through a hybrid solution utilising technology (Zoom calls) as well as having members physically return to Service locations post-COVID
- Eight successful Apostle Services during the course of the year across the full Overseership, including two Sealing Services in North and South England
- 12 Souls Sealed in the year
- Ordainment of one Priest in the Northern Communities and two Underdeacons in our Southern Communities
- Continued delivery of all weekly activities using Zoom Technology
- Growth of the pan-European Youth activities, delivering 6 integrated youth activities allowing Church Youth from Ireland, Portugal and Germany to interact with the Youth from the United Kingdom
- Continued development of pan-European Community activities allowing Church Members from Ireland, Portugal and Germany to interact with the Members from the United Kingdom
- Continued development of a pan-European Sunday School Community activity allowing Sunday School children from Ireland, Portugal and Germany to interact with the Sunday School children from the United Kingdom
- Continued development of a pan-European Senior Members activity allowing Senior Members from Ireland, Portugal and Germany to interact with the Senior Members from the United Kingdom
- Sunday Schools remain established within all Communities, allowing the foundation of the Teaching to be shared with Sunday School as well as visiting children
- Average 1st Sunday Communion Service attendance during the financial year was 210 souls (up on pre-pandemic levels), including 14 visitors (up on prior year)

Financial review

The Church benefitted from £150,552 (2021: £176,331) in voluntary tithes, contributions and donations during the financial year under review, £137 (2021: £Nil) through Community Fundraising activities and a further £6,236 (2021: £Nil) in investment income. Total expenditure on direct charitable activities amounted to £46,463 (2021: £12,921), with £65 (2021: £Nil) expenditure incurred on fundraising activities.

The Net Income for the financial year amounted to £110,397 (2021: £163,410) that has been transferred to Unrestricted Reserves at the end of the year.

The Church's policy on holding reserves is for the purpose of:-

- Ensuring the Church can sustain and grow its expansion while fulfilling its objectives and without the need to access debt

- Over the long term to be able to have the opportunity to acquire immovable property, across a wide geography, to support its community activities and presence.

Financial review *(continued)*

Unrestricted reserves held at the end of the financial year amounts to £1,319,181 (2021: £1,208,784). This is considered the free reserves of the Church.

The Church is expected to continue as a going concern.

The funds of the Church are collected by means of tithes, contributions and donations that are made on a voluntary basis.

During the financial year, £1.1m was invested in a money market account which is generating investment income for the charity.

The Church has assessed the major risks to which it is exposed, and is satisfied that systems are in place to mitigate exposure to the major risks.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the financial statements were approved on 6th September 2023 and signed on behalf of the board of trustees by:

S Payne
Trustee

The Old Apostolic Church (England)

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Old Apostolic Church (England)

Year ended 31 December 2022

Opinion

We have audited the financial statements of The Old Apostolic Church (England) (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the sector in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the Key Management Personnel. The most significant identified that directly affect the financial statements include financial reporting legislation (including related companies' legislation), the Charities Act 2011 and UK taxation legislation. The company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: Health and Safety, Safeguarding and Data Protection regulations, recognising the nature of the company's activities.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquiries of Trustees as to where they consider there to be susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the design effectiveness of the controls in place to prevent and detect fraud;
- assessing the risk of management override, including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its accounting policies and estimates.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

John Oswald.

John Oswald BA FCA
Senior Statutory Auditor

Stephenson Coates Audit Limited
Chartered accountant & statutory auditor
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

6th September 2023

The Old Apostolic Church (England)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 December 2022

	Note	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments				
Donations and legacies	5	150,552	150,552	176,331
Other trading activities	6	137	137	-
Investment income	7	6,236	6,236	-
Total income		156,925	156,925	176,331
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	65	65	–
Expenditure on charitable activities	9	46,463	46,463	12,921
Total expenditure		46,528	46,528	12,921
Net income and net movement in funds		110,397	110,397	163,410
Reconciliation of funds				
Total funds brought forward		1,208,784	1,208,784	1,045,374
Total funds carried forward		1,319,181	1,319,181	1,208,784

The statement of financial activities includes all gains and losses recognised in the financial year.
All income and expenditure derive from continuing activities.

The notes on pages 12 – 17 form part of these financial statements.

The Old Apostolic Church (England)

Company Limited by Guarantee

Statement of Financial Position

31 December 2022

		2022 £	2021 £
Current assets			
Debtors	12	23,428	9,298
Cash at bank and in hand		1,302,081	1,202,486
		1,325,509	1,211,784
Creditors: amounts falling due within one year	13	6,328	3,000
Net current assets		1,319,181	1,208,784
Total assets less current liabilities		1,319,181	1,208,784
Net assets		1,319,181	1,208,784
Funds of the charity			
Unrestricted funds		1,319,181	1,208,784
Total charity funds	14	1,319,181	1,208,784

These financial statements were approved by the board of trustees and authorised for issue on 6th September 2023, and are signed on behalf of the board by:

S Payne
Trustee

Company registration number: 10157473

The notes on pages 12 – 17 form part of these financial statements.

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 46 Station Road, Kings Langley, Hertfordshire, WD4 8LB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charitable company is a public benefit entity as defined by FRS102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the financial statements the directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the company continues to adopt the going concern basis of accounting.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.
The Directors consider there to be no key judgements or key sources of estimation applied in these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probate and entitlement is established.
- No amounts are included for the contribution of volunteers.

Resources expended

All expenditure is accounted for on an accruals basis and, where incurred directly to further the charity's objects, is shown under charitable activities.

Governance costs include the management of the charitable company's assets and organisational management and compliance with constitutional and statutory requirements.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Donated time and services

Time and service is expended on the Charity's activities and governance which is donated free of charge. It is impractical to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

4. Limited by guarantee

The Old Apostolic Church (England) is a company limited by guarantee and accordingly does not have a share capital.

All of the trustees are the members of the company and guarantee to contribute £1 in the event of winding up.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Donations				
Tithe Income Officers	93,606	93,606	109,886	109,886
Tithe Income Members	56,946	56,946	66,445	66,445
	150,552	150,552	176,331	176,331

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Fundraising events	137	137	-	-

7. Investment income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	6,236	6,236	-	-

8. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Fundraising costs	65	65	–	–

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Rent	10,248	10,248	42	42
Refreshments	1,323	1,323	-	-
Insurance	1,404	1,404	1,356	1,356
Accommodation and subsistence	9,670	9,670	512	512
Bank charges	351	351	85	85
Telecommunications	1,754	1,754	1,728	1,728
Travelling expenses	16,243	16,243	287	287
IT and consumables	528	528	518	518
Sundry expenses	1,243	1,243	2	2
Postage, courier and delivery charges	9	9	5	5
Holly communion requirements	34	34	-	-
Audit and accountancy fees	3,643	3,643	3,103	3,103
Head office costs	-	-	4,765	4,765
Statutory licences and subscriptions	13	13	518	518
	46,463	46,463	12,921	12,921

10. Auditors remuneration

	2022 £	2021 £
Audit of the financial statements	2,000	2,000
Other accounting services	1,000	1,000
	3,000	3,000

11. Trustee remuneration and expenses

No trustees received remuneration during the financial year (2021: Nil).

Trustee expenses are disclosed in Note 17.

There were no employees during the financial year (2021: Nil).

12. Debtors

	2022	2021
	£	£
Trade debtors	7,473	6,906
Prepayments and accrued income	8,871	2,072
Other debtors	7,084	320
	23,428	9,298

13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,954	-
Accruals and deferred income	3,374	3,000
	6,328	3,000

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	1,208,784	156,925	(46,528)	1,319,181

Unrestricted funds *(comparatives)*

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	1,045,374	176,331	(12,921)	1,208,784

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Current assets	1,325,509	1,325,509	1,211,784
Creditors less than 1 year	(6,328)	(6,328)	(3,000)
Net assets	1,319,181	1,319,181	1,208,784

16. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	14,557	7,226
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	6,328	3,000

17. Related parties

During the financial year, tithe income of £14,049 (2021: £40,436) was received from and expenses of £12,565 (2021: £42) were reimbursed to trustees of the charity.
At the year end included within trade debtors was £879 (2021: £192) due from trustees.
At the year end included within creditors was an amount of £Nil (2021: £Nil) due to trustees.

No other related party transactions to note.

THE OLD APOSTOLIC CHURCH (ENGLAND)

England & Wales - Charity number 1177855

Accounts

COMPANY REGISTRATION NUMBER: 10157473
CHARITY REGISTRATION NUMBER: 1177855

The Old Apostolic Church (England)

Company Limited by Guarantee

Financial Statements

31 December 2021

STEPHENSON COATES AUDIT LIMITED
Chartered accountant & statutory auditor
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

The Old Apostolic Church (England)

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2021

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The Old Apostolic Church (England)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	The Old Apostolic Church (England)
Charity registration number	1177855
Company registration number	10157473
Principal office and registered office	46 Station Road Kings Langley Hertfordshire WD4 8LB

The trustees

M Fourie	
U Jacob	
A Herbst	
D Nieuwenhuizen	(Resigned 17 July 2021)
S Payne	
G Reineke	
B Richter	
C Robus	
J Vermaak	
S Maritz	(Appointed 17 July 2021)

Company secretary	S Payne
Auditor	Stephenson Coates Audit Limited Chartered accountant & statutory auditor West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD

Structure, governance and management

The charity is a company limited by guarantee. The constitution that is the charity's governing document is the Memorandum and Articles of Association adopted on 30 April 2016.

On 1 May 2018 the activities, assets and liabilities of the unincorporated association, The Old Apostolic Church, were transferred by donation to the charity.

The charity may by ordinary resolution at an annual general meeting appoint a person who is willing to act as trustee, subject to the approval of the Apostolate.

None of the trustees has any beneficial interest in the company. All of the trustees are the members of the company and guarantee to contribute £1 in the event of winding up.

Objectives and activities

The Charity's objects are specifically restricted to the following: -

(1) To promote the gospel of Jesus Christ in the doctrine of the Church for the benefit of the public;

(2) To establish congregations for the promotion of the said doctrine of the Church for the benefit of the public; and

(3) To establish Sunday schools, choirs and other functions, having for their objects the instruction and training of the adherents in the said doctrine of the Church for the benefit of the public.

The trustees have considered the guidance produced by the Charity Commission on the provision of Public Benefit (in particular the specific guidance on charities for the advancement of religion) and confirm that public benefit has been provided by: -

- Promoting the whole mission of the church through spiritually led activities for individuals and families.

- Providing regular public worship open to all (during the continued COVID pandemic impacting 2021, providing access to this via Zoom conference calls).

- Conducting pastoral work including visiting the sick and the bereaved.

- Teaching Christianity through services, courses and group-based activities.

- Providing Sunday School and Confirmation Classes.

- Regular empowering and training of Church Officers and Help Powers.

- Delivery of Fellowship activities through Community picnics and outings (these being restricted during the COVID pandemic that extended into 2021).

The Charity's main activities are Sunday services, midweek Bread breaking activities including Bible studies and Evangelistic activities in the Community, empowerment of Prophetic activities within the Officer Structure and wider Community, Sunday School and Confirmation Class provision, provision of Choirs and related choir practices, promotion of church mission including matters of social concern, visitation of Members and visitors that are sick and elderly in Hospitals. To provide access to these activities (where large physical distances would typically prohibit this) the provision of technology solutions is used to facilitate this.

The Church is supported by Church Officers, Help Powers and Officials who provide their services and support in a voluntary and unpaid capacity. Their faithfulness and contribution remains a Church strength.

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Due to the spiritual nature of the church's objectives it is difficult to quantify achievements; this is further compounded by the continued challenges of the COVID pandemic throughout 2021 restricting face to face Services and Fellowship activity in third party halls. However, we have in the past year achieved and undertaken the following activities:

- Continuation of all Community weekly Services and Teaching through the use of online Zoom video calls

- Ten successful Apostle Services during the course of the year across the full Overseership, again utilising Zoom Technology to deliver this

- Continuation of all weekly activities using Zoom Technology to allow Community and Membership activities to remain steadfast and support and uplift the Faith of all adherents and visitors during the challenging COVID pandemic period

- Growth of pan-European Youth activities allowing Church Youth from Ireland, Portugal and Germany to interact with the Youth from the United Kingdom

- Development of pan-European Community activities allowing Church Members from Ireland, Portugal and Germany to interact with the Members from the United Kingdom

- Development of a pan-European Sunday School Community allowing Sunday School children from Ireland, Portugal and Germany to interact with the Sunday School children from the United Kingdom

- Development of a pan-European Senior Members activity allowing Senior Members from Ireland, Portugal and Germany to interact with Senior Members from the United Kingdom

- Sunday Schools remain established within all Communities, allowing the foundation of the Teaching to be shared with Sunday Schools as well as visiting children

- Average 1st Sunday Communion Service attendance during the period was 218 souls (increase of 7% on the prior year), including 11 visitors (consistent with the prior year).

Financial review

The Church benefitted from £176,331 in voluntary tithes, contributions and donations during the year under review, due to COVID Communities were unable to perform any Community based fundraising activities. Total expenditure on direct charitable activities amounted to £12,921 (substantially lower than the prior year as a result of the impact of the COVID pandemic on Church activities) with no expenditure incurred on fundraising activities.

The Net Income for the period amounted to £163,410 that has been transferred to Unrestricted Reserves at the end of the year.

Financial review *(continued)*

The Church's policy on holding reserves is for the purpose of:-

- Ensuring the Church can sustain and grow its expansion while fulfilling its objectives and without the need to access debt

- Over the long term to be able to have the opportunity to acquire immovable property, across a wide geography, to support its community activities and presence. Unrestricted reserves held at the end of the period amount to £1,208,784.

The Church is expected to continue as a going concern.

The funds of the Church are collected by means of tithes, contributions and donations that are made on a voluntary basis.

The Church has assessed the major risks to which it is exposed, and is satisfied that systems are in place to mitigate exposure to the major risks.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the financial statements were approved on 19th October 2022 and signed on behalf of the board of trustees by:

S Payne
Trustee

The Old Apostolic Church (England)

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Old Apostolic Church (England)

Year ended 31 December 2021

Opinion

We have audited the financial statements of The Old Apostolic Church (England) (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the sector in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the Key Management Personnel. The most significant identified that directly affect the financial statements include financial reporting legislation (including related companies' legislation), the Charities Act 2011 and UK taxation legislation. The company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: Health and Safety, and Data Protection regulations, recognising the nature of the company's activities.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquiries of Trustees as to where they consider there to be susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the design effectiveness of the controls in place to prevent and detect fraud;
- assessing the risk of management override, including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains

an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

John Oswald (Senior Statutory Auditor)

Stephenson Coates Audit Limited
Chartered accountant & statutory auditor
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

19 October **2022**

The Old Apostolic Church (England)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 December 2021

	Note	2021 Unrestricted funds £	2021 **Total funds** £	2020 Total funds £
Income and endowments				
Donations and legacies	5	176,331	176,331	161,787
Other trading activities	6	-	-	664
Investment income	7	-	-	2
Total income		176,331	176,331	162,453
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	–	–	–
Expenditure on charitable activities	9	12,921	12,921	15,281
Total expenditure		12,921	12,921	15,281
Net income and net movement in funds		163,410	163,410	147,172
Reconciliation of funds				
Total funds brought forward		1,045,374	1,045,374	898,202
Total funds carried forward		1,208,784	1,208,784	1,045,374

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 17 form part of these financial statements.

The Old Apostolic Church (England)

Company Limited by Guarantee

Statement of Financial Position

31 December 2021

		2021	2020
		£	£
Current assets			
Debtors	13	9,298	10,849
Cash at bank and in hand		1,202,486	1,037,542
		1,211,784	1,048,391
Creditors: amounts falling due within one year	14	3,000	3,017
Net current assets		1,208,784	1,045,374
Total assets less current liabilities		1,208,784	1,045,374
Net assets		1,208,784	1,045,374
Funds of the charity			
Unrestricted funds		1,208,784	1,045,374
Total charity funds	15	1,208,784	1,045,374

These financial statements were approved by the board of trustees and authorised for issue on 19th October 2022, and are signed on behalf of the board by:

S Payne
Trustee

The notes on pages 12 to 17 form part of these financial statements.

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 46 Station Road, Kings Langley, Hertfordshire, WD4 8LB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charitable company is a public benefit entity as defined by FRS102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the financial statements the directors have reasonable expectation that the company has adequate resources to continue in operational existence for the forseeable future. Thus the company continues to adopt the going concern basis of accounting

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

-legacy income is recognised when receipt is probate and entitlement is established.

-No amounts are included for the contribution of volunteers.

Resources expended

All expenditure is accounted for on an accruals basis and, where incurred directly to further the charity's objects, is shown under charitable activities.

Governance costs include the management of the charitable company's assets and organisational management and compliance with constitutional and statutory requirements.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Old Apostolic Church (England) is a company limited by guarantee and accordingly does not have a share capital.

All of the trustees are the members of the company and guarantee to contribute £1 in the event of winding up.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Donations				
Tithe Income officers	109,886	109,886	89,751	89,751
Tithe Income Members	66,445	66,445	72,036	72,036
	176,331	176,331	161,787	161,787

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	-	-	664	664

7. Investment income

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	-	-	2	2

8. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Fundraising costs	-	-	-	-

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Rent	42	42	2,604	2,604
Power, light and heat	-	-	19	19
Insurance	1,356	1,356	1,307	1,307
Accommodation and subsistence	512	512	430	430
Bank charges	85	85	82	82
Telecommunications	1,728	1,728	3,309	3,309
Travelling expenses	287	287	3,191	3,191
IT and consumables	518	518	557	557
Sundry expenses	2	2	105	105
Postage, courier and delivery charges	5	5	31	31
Holly communion requirements	-	-	10	10
Audit and accountancy fees	3,103	3,103	3,636	3,636
Head office costs	4,765	4,765	-	-
Statutory licences and subscriptions	518	518	-	-
	12,921	12,921	15,281	15,281

10. Audit fees

	2021 £	2020 £
Fees payable to the auditor for:		
Other assurance services	3,000	3,000

12. Trustee remuneration and expenses

No trustees received remuneration during the period (2020: Nil).

There were no employees during the year or in the previous year.

13. Debtors

	2021	2020
	£	£
Trade debtors	6,906	8,955
Prepayments and accrued income	2,072	1,574
Other debtors	320	320
	9,298	10,849

14. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	17
Accruals and deferred income	3,000	3,000
	3,000	3,017

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	1,045,374	176,331	(12,921)	1,208,784

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Current assets	1,211,784	1,211,784	1,048,391
Creditors less than 1 year	(3,000)	(3,000)	(3,017)
Net assets	1,208,784	1,208,784	1,045,374

17. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2021	2020
	£	£
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	7,226	9,275

17. Financial instruments *(continued)*

	2021 £	2020 £
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	3,000	3,017

18. Related parties

During the period tithe income of £40,436 (2020: £21,463) was received from and expenses of £42 (2020: £1,837) were reimbursed to trustees of the charity. At the period end included with trade debtors of £192 (2020: £684) due from trustees. At the end of the period end included with creditors was an amount of £Nil (2020: £Nil) due to trustees.

THE OLD APOSTOLIC CHURCH (ENGLAND)

England & Wales - Charity number 1177855

Accounts

COMPANY REGISTRATION NUMBER: 10157473
CHARITY REGISTRATION NUMBER: 1177855

The Old Apostolic Church (England)

Company Limited by Guarantee

Financial Statements

31 December 2020

STEPHENSON COATES AUDIT LIMITED
Chartered accountant & statutory auditor
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

The Old Apostolic Church (England)

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

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The Old Apostolic Church (England)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	The Old Apostolic Church (England)
Charity registration number	1177855
Company registration number	10157473
Principal office and registered office	46 Station Road Kings Langley Hertfordshire WD4 8LB

The trustees

M Fourie	
U Jacob	
A Herbst	
D Nieuwenhuizen	(Resigned 17 July 2021)
S Payne	
G Reineke	
B Richter	
C Robus	
J Vermaak	
S Maritz	(Appointed 17 July 2021)

Company secretary	S Payne
Auditor	Stephenson Coates Audit Limited Chartered accountant & statutory auditor West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD

Structure, governance and management

The charity is a company limited by guarantee, the constitution is the charity's governing document is the Memorandum and Articles of Association adopted on 30 April 2016.

On 1 May 2018 the activities, assets and liabilities of the unincorporated association, The Old Apostolic Church, were transferred by donation to the charity.

The charity may by ordinary resolution at an annual general meeting appoint a person who is willing to act as trustee, subject to the approval of the Apostolate.

None of the trustees has any beneficial interest in the company. All of the trustees are the members of the company and guarantee to contribute £1 in the event of winding up.

Objectives and activities

The Charity's objects are specifically restricted to the following: -

(1) To promote the gospel of Jesus Christ in the doctrine of the Church for the benefit of the public;

(2) To establish congregations for the promotion of the said doctrine of the Church for the benefit of the public; and

(3) To establish Sunday schools, choirs and other functions, having for their objects the instruction and training of the adherents in the said doctrine of the Church for the benefit of the public.

The trustees have considered the guidance produced by the Charity Commission on the provision of Public Benefit (in particular the specific guidance on charities for the advancement of religion) and confirm that public benefit has been provided by: -

- Promoting the whole mission of the church through spiritually led activities for individuals and families.

- Providing regular public worship open to all.

- Conducting pastoral work including visiting the sick and the bereaved.

- Teaching Christianity through services, courses and group-based activities.

- Providing Sunday School and Confirmation Classes

- Regular empowering and training of Church Officers and Help Powers.

- Delivery of Fellowship activities through Community picnics and outings.

The Charity's main activities are Sunday services, midweek Bread breaking activities including Bible studies and Evangelistic activities in the Community, empowerment of Prophetic activities within the Officer Structure and wider Community, Sunday School and Confirmation Class provision, provision of Choirs and related choir practices, promotion of church mission including matters of social concern, visitation of Members and visitors that are sick and elderly in Hospitals. To provide access to these activities (where large physical distances would typically prohibit this) the provision of technology solutions is used to facilitate this.

The Church is supported by Church Officers, Help Powers and Officials who provide their services and support in a voluntary and unpaid capacity. Their faithfulness and contribution remains a Church strength.

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Due to the spiritual nature of the church's objectives it is difficult to quantify achievements; this has been made even more challenging during the COVID pandemic where face to face Services and Fellowship activity has not been possible however, we have in the past year achieved and undertaken the following activities:

- Continuation of all Community weekly Services and Teaching through the use of online Zoom video calls

- Seven successful Apostle Services during the course of the year across the full Overseership, again utilising Zoom Technology to deliver this

- Continuation of all weekly activities using Zoom Technology to allow Community and Membership activities to remain steadfast and support and uplift the Faith of all adherents and visitors during the challenging COVID pandemic period

- Establishment of pan-European Youth activities allowing Church Youth from Ireland, Portugal and Germany to interact with the Youth from the United Kingdom

- Sunday Schools remain established within all Communities, allowing the foundation of the Teaching to be shared with Sunday School as well as visiting children

- Average 1st Sunday Communion Service attendance during the period was 203 souls (increase of 50% on the prior year), including 11 visitors (consistent with the prior year).

Financial review

The Church benefitted from £161,787 in voluntary tithes, contributions and donations during the year under review and a further £664 through Community fundraising activities. Total expenditure on direct charitable activities amounted to £15,281 (substantially lower than the prior year as a result of the impact of the COVID pandemic on Church activities) with no expenditure incurred on fundraising activities.

The Net Income for the period amounted to £147,172 that has been transferred to Unrestricted Reserves at the end of the year.

Financial review *(continued)*

The Church's policy on holding reserves is for the purpose of:-

- Ensuring the Church can sustain and grow its expansion while fulfilling its objectives and without the need to access debt

- Over the long term to be able to have the opportunity to acquire immovable property, across a wide geography, to support its community activities and presence unrestricted reserves held at the end of the period amount to £1,045,374.

The Church is expected to continue as a going concern.

The funds of the Church are collected by means of tithes, contributions and donations that are made on a voluntary basis.

The Church has assessed the major risks to which it is exposed, and is satisfied that systems are in place to mitigate exposure to the major risks.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the financial statements were approved on 25th November 2021 and signed on behalf of the board of trustees by:

S Payne
Trustee

The Old Apostolic Church (England)

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Old Apostolic Church (England)

Year ended 31 December 2020

Opinion

We have audited the financial statements of The Old Apostolic Church (England) (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the sector in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the Key Management Personnel. The most significant identified that directly affect the financial statements include financial reporting legislation (including related companies' legislation), the Charities Act 2011 and UK taxation legislation. The company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: Health and Safety, and Data Protection regulations, recognising the nature of the company's activities.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquiries of Trustees and Key Management Personnel as to where they consider there to be susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the design effectiveness of the controls in place to prevent and detect fraud;
- assessing the risk of management override, including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud.

However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stephenson Coates Audit Limited

Stephenson Coates Audit Limited
Chartered accountant & statutory auditor
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

25th November 2021

The Old Apostolic Church (England)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 December 2020

	Note	2020 Unrestricted funds £	2020 Total funds £	2019 Total funds £
Income and endowments				
Donations and legacies	5	161,787	161,787	155,146
Other trading activities	6	664	664	3,247
Investment income	7	2	2	3
Total income		162,453	162,453	158,396
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	–	–	1,903
Expenditure on charitable activities	9	15,281	15,281	82,167
Total expenditure		15,281	15,281	84,070
Net income and net movement in funds		147,172	147,172	74,326
Reconciliation of funds				
Total funds brought forward		898,202	898,202	823,876
Total funds carried forward		1,045,374	1,045,374	898,202

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 17 form part of these financial statements.

The Old Apostolic Church (England)

Company Limited by Guarantee

Statement of Financial Position

31 December 2020

		2020 £	2019 £
Current assets			
Debtors	13	10,849	9,271
Cash at bank and in hand		1,037,542	893,388
		1,048,391	902,659
Creditors: amounts falling due within one year	14	3,017	4,457
Net current assets		1,045,374	898,202
Total assets less current liabilities		1,045,374	898,202
Net assets		1,045,374	898,202
Funds of the charity			
Unrestricted funds		1,045,374	898,202
Total charity funds	15	1,045,374	898,202

These financial statements were approved by the board of trustees and authorised for issue on 25th November 2021, and are signed on behalf of the board by:

S Payne
Trustee

The notes on pages 12 to 17 form part of these financial statements.

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 46 Station Road, Kings Langley, Hertfordshire, WD4 8LB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charitable company is a public benefit entity as defined by FRS102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the financial statements the directors have reasonable expectation that the company has adequate resources to continue in operational existence for the forseeable future. Thus the company continues to adopt the going concern basis of accounting

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

-legacy income is recognised when receipt is probate and entitlement is established.

-No amounts are included for the contribution of volunteers.

Resources expended

All expenditure is accounted for on an accruals basis and, where incurred directly to further the charity's objects, is shown under charitable activities.

Governance costs include the management of the charitable company's assets and organisational management and compliance with constitutional and statutory requirements.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Old Apostolic Church (England) is a company limited by guarantee and accordingly does not have a share capital.

All of the trustees are the members of the company and guarantee to contribute £1 in the event of winding up.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Donations				
Tithe Income officers	89,751	89,751	86,012	86,012
Tithe Income Members	72,036	72,036	69,134	69,134
	161,787	161,787	155,146	155,146

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Fundraising events	664	664	3,247	3,247

7. Investment income

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	2	2	3	3

8. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Fundraising costs	–	–	1,903	1,903

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Rent	2,604	2,604	20,516	20,516
Power, light and heat	19	19	500	500
Insurance	1,307	1,307	1,255	1,255
Accommodation and subsistence	430	430	11,035	11,035
Bank charges	82	82	108	108
Telecommunications	3,309	3,309	17,414	17,414
Travelling expenses	3,191	3,191	19,652	19,652
IT and consumables	557	557	328	328
Sundry expenses	105	105	6,966	6,966
Postage, courier and delivery charges	31	31	103	103
Holly communion requirements	10	10	3	3
Audit and accountancy fees	3,636	3,636	4,287	4,287
	15,281	15,281	82,167	82,167

10. Audit fees

	2020 £	2019 £
Fees payable to the auditor for:		
Other assurance services	3,000	3,000

12. Trustee remuneration and expenses

No trustees received remuneration during the period (2019: Nil).

There were no employees during the year or in the previous year.

13. Debtors

	2020	2019
	£	£
Trade debtors	8,955	5,486
Prepayments and accrued income	1,574	3,735
Other debtors	320	50
	10,849	9,271

14. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	17	1,332
Accruals and deferred income	3,000	3,125
	3,017	4,457

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	898,202	162,453	(15,281)	1,045,374

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£
Current assets	1,048,391	1,048,391	902,659
Creditors less than 1 year	(3,017)	(3,017)	(4,457)
Net assets	1,045,374	1,045,374	898,202

17. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2020	2019
	£	£
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	9,275	5,536

17. Financial instruments *(continued)*

	2020 £	2019 £
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	3,017	4,457

18. Related parties

During the period tithe income of £21,463 (2019: £40,302) was received from and expenses of £1,837 (2019:£9,669) were reimbursed to trustees of the charity. At the period end included with trade debtors of £684 (2019 Nil) due from trustees. At the end of the period end included with creditors was an amount of £Nil (2019: £617) due to trustees.