

CHRIST APOSTOLIC CHURCH - OUTREACH COVENTRY

FINANCIAL STATEMENTS

FOR THE YEAR END

31 March 2023

CHRIST APOSTOLIC CHURCH - OUTREACH COVENTRY

115

Deedmore Road

Coventry

England

07404152394

lollyoluwa@gmail.com

**CHRIST APOSTOLIC CHURCH - OUTREACH
COVENTRY**

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CHRIST APOSTOLIC CHURCH - OUTREACH COVENTRY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 March 2023



Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources				
Income and endowments from:				
Donations and legacies	2	47,053.37	47,053.37	-
Total		47,053.37	47,053.37	-
Resources expended				
Expenditure on:				
Raising funds	3	17,685.61	17,685.61	-
Charitable activities	4	19,560.48	19,560.48	-
Other	6	300.00	300.00	-
Total		37,546.09	37,546.09	-
Net income/(expenditure) before investment gains/(losses)		9,507.28	9,507.28	-
Net income/(expenditure)		9,507.28	9,507.28	-
Net movement in funds		9,507.28	9,507.28	-
Reconciliation of funds:				
Total funds brought forward		-	-	-
Total funds carried forward		9,507.28	9,507.28	-

CHRIST APOSTOLIC CHURCH - OUTREACH COVENTRY

BALANCE SHEET

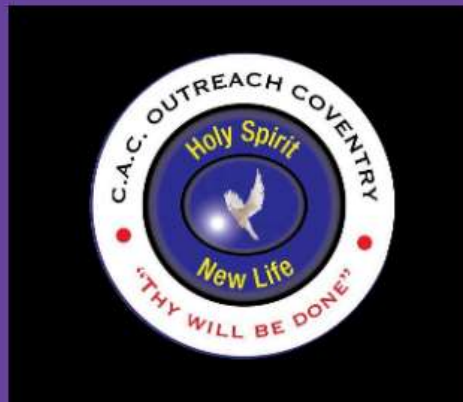
FOR THE YEAR ENDED 31 March 2023



Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2023 £	Total Funds 2022 £
Current assets				
Cash at bank and in hand	7	9,507.28	9,507.28	-
Total current assets		9,507.28	9,507.28	-
Total net assets or liabilities		9,507.28	9,507.28	-
Funds of the Charity				
Unrestricted funds	8	9,507.28	9,507.28	-
Restricted income funds	8		-	-
Endowment funds	8		-	-
Total funds		9,507.28	9,507.28	-

The financial statements were approved by the Board on 11-Jul-2024 and signed on its behalf by:

Omolola Oluwa
Trustee



1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with “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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Income from donations or grants

Income from, regular church members giving , collections at services and donations. Grants could be recognized when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal grant is made in writing. If a donation or grant contains terms and conditions outside of the charity’s control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

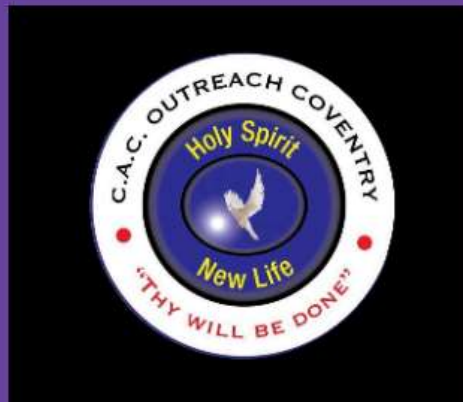
1.5 Income from charitable activities

Income from charitable activities is recognised over the period to which the income relates. Concert fees are recognised at the date of the event. Membership fees are recognised over the period of the membership. Rent is recognised over the period to which it relates. Any amounts relating to future periods are deferred.

CHRIST APOSTOLIC CHURCH - OUTREACH COVENTRY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2023



1.6 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

2 Income from Donations and Legacies

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
Donation and gifts	22,939.66	-	-	22,939.66	-
Other	24,113.71	-	-	24,113.71	-
	47,053.37	-	-	47,053.37	-

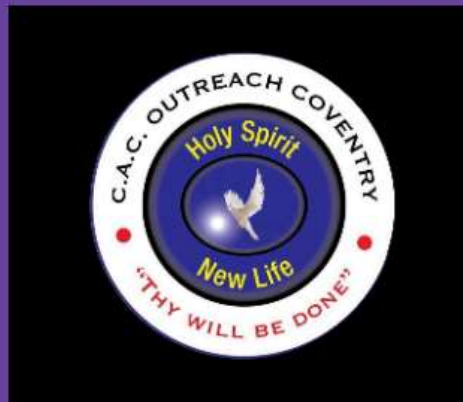
3 Expenditure on Raising Funds

	Total funds 2023	Total funds 2022
Analysis	£	£

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2023



Advertising, marketing, direct mail and publicity	2,043.04	-
Rent collection, property repairs and maintenance charges	15,642.57	-
	17,685.61	-

4 Expenditure on Charitable Activities

Analysis	Total funds 2023 £	Total funds 2022 £
Charity management & administartio	6,356.00	-
Charity running cost	4,765.27	-
Cost of services	7,744.21	-
Support Costs	695.00	-
	19,560.48	-

5 Support Costs

Analysis	Total funds 2023 £	Total funds 2022 £
Governance Costs		
Accountants fees	695.00	-
	695.00	-

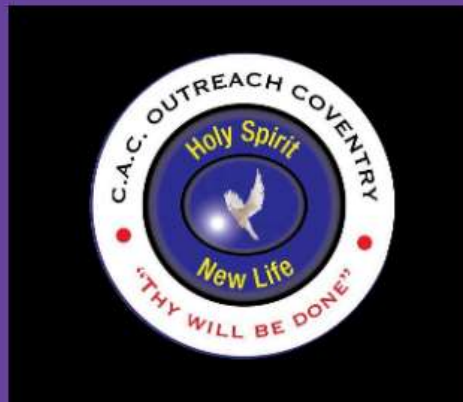
6 Other Expenditure

Analysis	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds 2023 £	Total funds 2022 £
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2023



Other Expenditure	300.00	-	-	300.00	-
	300.00	-	-	300.00	-

7 Cash at bank and in hand

	Total funds 2023	Total funds 2022
	£	£
Cash at bank and on hand	9,507.28	-
	9,507.28	-

8 Charity funds

8.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	-	47,053.37	(37,546.09)	-	-	9,507.28
Total	-	47,053.37	(37,546.09)	-	-	9,507.28

8.2 Transfers between funds

This Year

	Amount
	£
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-