

CHRIST APOSTOLIC CHURCH - OUTREACH COVENTRY

FINANCIAL STATEMENTS

FOR THE YEAR END
31 March 2024

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CHRIST APOSTOLIC CHURCH - OUTREACH COVENTRY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 March 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations and legacies	2	25,496.55	-	25,496.55	47,053.37
Other	3	-	7,379.63	7,379.63	-
Total		25,496.55	7,379.63	32,876.18	47,053.37
Expenditure on:					
Raising funds	4	11,105.00	-	11,105.00	17,685.61
Charitable activities	5	8,639.95	-	8,639.95	19,560.48
Other	7	7,484.44	-	7,484.44	300.00
Total		27,229.39	-	27,229.39	37,546.09
Net income/(expenditure)		(1,732.84)	7,379.63	5,646.79	9,507.28
Net movement in funds		(1,732.84)	7,379.63	5,646.79	9,507.28
Reconciliation of funds:					
Total funds brought forward		9,507.28	-	9,507.28	-
Total funds carried forward		7,774.44	7,379.63	15,154.07	9,507.28

CHRIST APOSTOLIC CHURCH - OUTREACH COVENTRY

BALANCE SHEET

FOR THE YEAR ENDED 31 March 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets					
Tangible assets	8	5,316.75	-	5,316.75	-
Total fixed assets		5,316.75	-	5,316.75	-
Current assets					
Cash at bank and in hand	9	-	-	-	9,507.28
Total current assets		-	-	-	9,507.28
Total assets less current liabilities		5,316.75	-	5,316.75	9,507.28
Provisions for liabilities		(6,745.85)	-	(6,745.85)	-
Total net assets or liabilities		12,062.60	-	12,062.60	9,507.28
Funds of the Charity					
Unrestricted funds	10	7,774.44		7,774.44	9,507.28
Restricted income funds	10		7,379.63	7,379.63	-
Endowment funds	10			-	-
Total funds		7,774.44	7,379.63	15,154.07	9,507.28

The financial statements were approved by the Board on 14-Feb-2025 and signed on its behalf by:



Omolola Oluwa
Trustee Chairperson

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 Change of accounting policy

These accounts have been prepared to give a ‘true and fair’ view

1.5 Material prior year errors

No data, however, if client enters any data it should be appeared in the report

1.6 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

2 Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Donation and gifts	23,695.27	23,695.27	22,939.66
Other	1,801.28	1,801.28	24,113.71
	<u>25,496.55</u>	<u>25,496.55</u>	<u>47,053.37</u>

3 Other Income

Analysis	Restricted income funds	Total funds 2024	Total funds 2023
	£	£	£
Other	7,379.63	7,379.63	-
	<u>7,379.63</u>	<u>7,379.63</u>	<u>-</u>

4 Expenditure on Raising Funds

Analysis	Total funds 2024	Total funds 2023
	£	£
Advertising, marketing, direct mail and publicity	2,745.00	2,043.04
Rent collection, property repairs and maintenance charges	8,360.00	15,642.57
	<u>11,105.00</u>	<u>17,685.61</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

5 Expenditure on Charitable Activities

	Total funds 2024	Total funds 2023
Analysis	£	£
Charity management & administration	5,587.80	6,356.00
Charity running cost	2,357.15	4,765.27
Cost of services	-	7,744.21
Support Costs	695.00	695.00
	<u>8,639.95</u>	<u>19,560.48</u>

6 Support Costs

	Total funds 2024	Total funds 2023
Analysis	£	£
Governance Costs		
Accountants fees	695.00	695.00
	<u>695.00</u>	<u>695.00</u>

7 Other Expenditure

	Unrestricted funds	Total funds 2024	Total funds 2023
Analysis	£	£	£
Depreciation Charge for the Year - Computer Equipment	938.25	938.25	-
Donations	5,751.60	5,751.60	-
Other Expenditure	794.59	794.59	300.00
	<u>7,484.44</u>	<u>7,484.44</u>	<u>300.00</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

8 Tangible Fixed Assets**8.1 Cost or valuation**

	Computer Equipment
	£
At 01 April 2023	6,255.00
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2024	6,255.00

8.2 Amortisation and impairments

	Computer Equipment
	£
At 01 April 2023	-
Additions	938.25
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2024	938.25

8.3 Net book value

	Computer Equipment
	£
At 01 April 2023	6,255.00
At 31 March 2024	5,316.75

9 Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Cash at bank and on hand	-	9,507.28
	<u>-</u>	<u>9,507.28</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

10 Charity funds**10.1 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						
	9,507.28	25,496.55	(27,229.39)	-	-	7,774.44
Restricted income funds						
	-	7,379.63	-	-	-	7,379.63
Total	9,507.28	32,876.18	(27,229.39)	-	-	15,154.07

10.2 Details of material funds held and movements during the PREVIOUS 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

10.3 Transfers between funds**This Year**

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

Last Year

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

