

Christ Apostolic Church(CAC)House of Prayer

Charity No. SC041016

Trustees' Report and Unaudited Accounts

31 March 2025

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. SC041016

Principal Office

201 Govan Road

Glasgow

G51 1HS

Registered Office

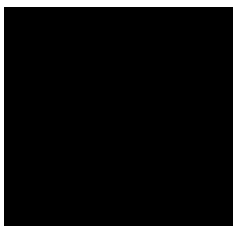
201 Govan Road

Glasgow

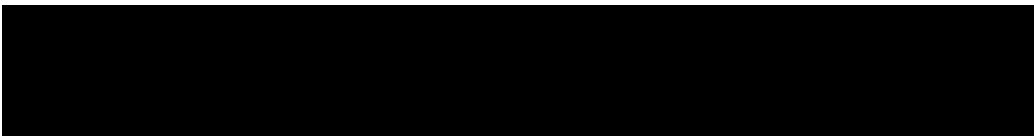
G51 1HS

Trustees

The following Trustees served during the year:



Key Management Personnel



Accountants

FREDRICKS ACCOUNTANTS & CO LTD

Suite 204

133 Creek Road

Greenwich

London

SE8 3BU

Bankers

TSB Bank plc

Paisley High Street

Glasgow

OBJECTIVES AND ACTIVITIES

The principal objectives of the Charity are the advancement of the Christian faith worldwide and the relief of poverty. The Charity vigorously pursues her primary purpose of advancing religion, education and the alleviation of poverty.

The main activities undertaken concerning those purposes include the following:

- a) To advance Christian religion activities for community benefit
- b) To arrange, co-ordinate and provide social, recreational, educational and spiritual opportunities and activities of community benefit.
- c) To encourage participation and promote the furtherance of social welfare and improve the quality of life of the community.
- d) To reach out to the less privilege in our community by way of giving.
- e) To encourage the youth to participate in community service.

ACHIEVEMENTS AND PERFORMANCE

The trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people. Sunday service and Midweek services were held all through the year, recording an average attendance of 267 adults and children. The Church has improved in membership strength and increasingly reaching out to the community. More focus and tremendous success were achieved in the area of Evangelism and community outreach. The Church has immense growth in physical and spiritual life during the year and advancement of Christian faith following the doctrine set in the Statement of Faith as contained in our Trust Deed. During the year under review, we have successfully planted Christ Apostolic Church-House of Prayer in Manchester and Derby. Our Parish in Manchester will reach out to both young and old in the community. We shall actively engage the youth in various community development programmes. Our vision is to transform our immediate communities by imparting the Christian values in the younger generation.

FINANCIAL REVIEW

The trustees have considered the level of reserve which should be maintained within the Charity, and this is reviewed annually. Such reserves are needed to cover, the working capital, the risk of possible shortfalls in charitable income and other contingencies. The net incoming resources for the year amounted to a surplus of £9,527(the year 2024 was a surplus of £22,094). All these have been unrestricted reserves, and no fund is allotted to restricted funds.

The trustees have established a reserve policy whereby the unrestricted funds not committed or invested intangible fixed assets(The Free Reserve) held by the Church should be three months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the Church in the event of a significant drop in funding.

The Trustees have assessed the significant risks to which the Charity is exposed, particularly those relating to the operations and finance, and are satisfied with the risk management system in place to mitigate any exposure. Risk is an everyday part of charitable activity, and managing it is essential if the trustees are to achieve their key objectives and safeguard their Charity's funds and assets. Therefore the Charity has developed appropriate Risk Management Framework, which consists of the Risk Management Policy and Risk Management procedures outlined in the operational guidelines.

PLANS FOR FUTURE PERIODS

The Church will continue to explore various ways of spreading the gospel of Christ effectively. The Church is also looking to grow in membership and continue to develop its members to make a life-changing impact in society, plant more parishes, open Bookshop, Drop-in Youth service(including Saturday), Open Café for less privilege, community choir and acquire our own property.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted under a Trust Deed dated 9th November 2009, and Charity number is SC041016 on the central register of the Office of Scottish Charity Regulator. The principal objectives of the Charity are the advancement of the Christian faith worldwide and the relief of poverty.

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the trust Deed.

The Church is organized so that the trustees meet regularly to manage its affairs. There is a full-time Minister, staff and volunteers, who manage the day to day administration of the Church. Christ Apostolic Church House of Prayer is a member of Christ Apostolic Church worldwide which has branches all over the world. An Agreement governs the relationship for everyday purposes between the branches and CAC worldwide.

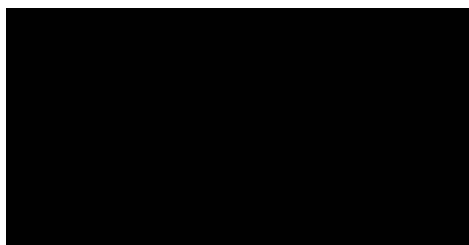
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the 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 (FRS102).

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

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The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the 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 (FRS102).

The trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.



Independent Examiner's Report to the trustees of Christ Apostolic Church(CAC)House of Prayer

I report on the financial statements of Christ Apostolic Church(CAC)House of Prayer for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

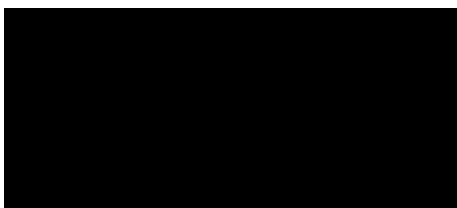
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare financial statements which accord with the accounting records, comply with Regulation 8 of the 2006 Accounts Regulations

have not been met: or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



FREDRICKS ACCOUNTANTS & CO LTD

Suite 204

133 Creek Road

Greenwich

London

SE8 3BU

31 March 2025

Christ Apostolic Church(CAC)House of Prayer
Statement of Financial Activities
for the year ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies	4	199,196	199,196	259,130
Other	5	-	-	43,315
Total		199,196	199,196	302,445
Expenditure on:				
Charitable activities	6	2,438	2,438	3,827
Other	7	187,231	187,231	276,524
Total		189,669	189,669	280,351
Net gains on investments		-	-	-
Net income	8	9,527	9,527	22,094
Transfers between funds		-	-	-
Net income before other gains/(losses)		9,527	9,527	22,094
Other gains and losses				
Net movement in funds		9,527	9,527	22,094
Reconciliation of funds:				
Total funds brought forward		140,060	140,060	117,966
Total funds carried forward		149,587	149,587	140,060

Christ Apostolic Church(CAC)House of Prayer
Summary Income and Expenditure Account
for the year ended 31 March 2025

	2025 £	2024 £
Income	199,196	302,444
Gross income for the year	<u>199,196</u>	<u>302,444</u>
Expenditure	178,258	265,135
Depreciation and charges for impairment of fixed assets	11,411	15,215
Total expenditure for the year	<u>189,669</u>	<u>280,350</u>
Net income before tax for the year	<u>9,527</u>	<u>22,094</u>
Net income for the year	<u><u>9,527</u></u>	<u><u>22,094</u></u>

Christ Apostolic Church(CAC)House of Prayer

Balance Sheet

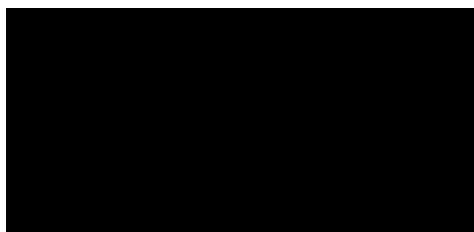
at 31 March 2025

Charity No.	SC041016	Notes	2025 £	2024 £
Fixed assets				
Tangible assets		10	34,233	45,644
			<u>34,233</u>	<u>45,644</u>
Current assets				
Cash at bank and in hand			115,354	96,061
			<u>115,354</u>	<u>96,061</u>
Creditors: Amount falling due within one year		11	-	(1,645)
Net current assets			<u>115,354</u>	<u>94,416</u>
Total assets less current liabilities			<u>149,587</u>	<u>140,060</u>
Net assets excluding pension asset or liability			<u>149,587</u>	<u>140,060</u>
Total net assets			<u><u>149,587</u></u>	<u><u>140,060</u></u>
The funds of the charity				
Restricted funds		12		
Unrestricted funds		12		
General funds			149,587	140,060
			<u>149,587</u>	<u>140,060</u>
Reserves		12		
Total funds			<u><u>149,587</u></u>	<u><u>140,060</u></u>

The trustees have prepared the accounts in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act.

Approved by the board on 31 March 2025

And signed on its behalf by:



Christ Apostolic Church(CAC)House of Prayer

Statement of Cash flows

for the year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	9,527	22,094
Adjustments for:		
Depreciation of property, plant and equipment	11,411	15,215
Decrease in trade and other payables	(3,290)	(1,202)
Net cash provided by/(used in) operating activities	<u>17,648</u>	<u>(7,208)</u>
Net cash used in investing activities	<u>-</u>	<u>(12,751)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	17,648	(19,959)
Cash and cash equivalents at the beginning of the year	96,061	-
Cash and cash equivalents at the end of the year	<u>113,709</u>	<u>(19,959)</u>
Components of cash and cash equivalents		
Cash and bank balances	115,354	96,061
	<u>115,354</u>	<u>96,061</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	25% Reducing Balance
Fixtures, fittings and equipment	25% Reducing Balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Charitable status

The Charity is a Scottish Charitable Incorporated Organisation (SCIO), governed by a constitution.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	259,129	259,129
Other	43,315	43,315
Total	<u>302,444</u>	<u>302,444</u>
Expenditure on:		
Charitable activities	3,827	3,827
Other	276,523	276,523
Total	<u>280,350</u>	<u>280,350</u>
Net income	<u>22,094</u>	<u>22,094</u>
Net income before other gains/(losses)	22,094	22,094
Other gains and losses:		
Net movement in funds	<u>22,094</u>	<u>22,094</u>
Reconciliation of funds:		
Total funds brought forward	117,966	117,966
Total funds carried forward	<u><u>140,060</u></u>	<u><u>140,060</u></u>

4 Income from donations and legacies

	Unrestricted	Total 2025 £	Total 2024 £
Donations	199,196	199,196	259,130
	<u><u>199,196</u></u>	<u><u>199,196</u></u>	<u><u>259,130</u></u>

5 Other income

	Total 2025 £	Total 2024 £
Grant	-	43,315
	<u><u>-</u></u>	<u><u>43,315</u></u>

6 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Donations to other charity	2,438	2,438	3,827
<i>Governance costs</i>			
	<u>2,438</u>	<u>2,438</u>	<u>3,827</u>

7 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Headquarter Dues	-	-	3,804
Miscellaneous/Gifts	3,846	3,846	4,912
Conference/Seminar	2,569	2,569	-
Employee costs	135,263	135,263	229,759
Motor and travel costs	4,652	4,652	1,946
Premises costs	16,315	16,315	10,487
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	11,411	11,411	15,215
General administrative costs	10,108	10,108	8,252
Legal and professional costs	3,067	3,067	2,149
	<u>187,231</u>	<u>187,231</u>	<u>276,524</u>

8 Net income before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	11,411	15,215

9 Staff costs

	2025	2024
Salaries and wages	120,654	211,735
Social security costs	12,422	15,425
Pension costs	264	204
	<u>133,340</u>	<u>227,364</u>

No employee received emoluments in excess of £60,000.

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

	2025 Number	2024 Number
Mission/Evangelism	5	6
Administrative	1	1
Music	2	3
Youth Ministry	6	7
Children Ministry	4	5
	<u>18</u>	<u>22</u>

10 Tangible fixed assets

	Plant and machinery		Fixtures, fittings and equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2024	12,418	56,066	3,790	72,274
At 31 March 2025	<u>12,418</u>	<u>56,066</u>	<u>3,790</u>	<u>72,274</u>
Depreciation and impairment				
At 1 April 2024	9,600	14,017	3,013	26,630
Depreciation charge for the year	705	10,512	194	11,411
At 31 March 2025	<u>10,305</u>	<u>24,529</u>	<u>3,207</u>	<u>38,041</u>
Net book values				
At 31 March 2025	<u>2,113</u>	<u>31,537</u>	<u>583</u>	<u>34,233</u>
At 31 March 2024	<u>2,818</u>	<u>42,049</u>	<u>777</u>	<u>45,644</u>

11 Creditors:

amounts falling due within one year

	2025 £	2024 £
Other creditors	-	1,645
	<u>-</u>	<u>1,645</u>

12 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2025 £
Restricted funds:					
Unrestricted funds:					
General funds	140,060	199,196	(189,669)	-	149,587
Total funds	<u>140,060</u>	<u>199,196</u>	<u>(189,669)</u>	<u>-</u>	<u>149,587</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	2,113	32,120	34,233
Net current assets	115,354	-	115,354
	<u>117,467</u>	<u>32,120</u>	<u>149,587</u>

14 Reconciliation of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash and cash equivalents	96,061	19,293	115,354
	<u>96,061</u>	<u>19,293</u>	<u>115,354</u>
Net Debt	<u>96,061</u>	<u>19,293</u>	<u>115,354</u>

15 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2025 Land and buildings £	2025 Other £	2024 Land and buildings £	2024 Other £
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Operating leases with expiry date:

Pension commitments

	2025 £	2024 £
The pension cost charge to the company amounted to:	<u>264</u>	<u>204</u>

Christ Apostolic Church(CAC)House of Prayer
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies			
Donations	199,196	199,196	259,130
	<u>199,196</u>	<u>199,196</u>	<u>259,130</u>
Other			
Grant	-	-	43,315
	<u>-</u>	<u>-</u>	<u>43,315</u>
Total income and endowments	199,196	199,196	302,445
Expenditure on:			
Charitable activities			
Donations to other charity	2,438	2,438	3,827
	<u>2,438</u>	<u>2,438</u>	<u>3,827</u>
Total of expenditure on charitable activities	2,438	2,438	3,827
Other expenditure			
Headquarter Dues	-	-	3,804
Miscellaneous/Gifts	3,846	3,846	4,912
Conference/Seminar	2,569	2,569	-
	<u>6,415</u>	<u>6,415</u>	<u>8,716</u>
Employee costs			
Salaries/wages	120,654	120,654	211,735
Employer's NIC	12,422	12,422	15,425
Pension costs	264	264	204
Staff entertainment	-	-	200
Staff recruitment	1,923	1,923	2,195
	<u>135,263</u>	<u>135,263</u>	<u>229,759</u>
Motor and travel costs			
Vehicles - General costs	415	415	-
Travel and subsistence	4,237	4,237	1,946
	<u>4,652</u>	<u>4,652</u>	<u>1,946</u>
Premises costs			
Rent	6,420	6,420	8,720
Rates	5,116	5,116	726
Light, heat and power	276	276	309
Premises cleaning	1,493	1,493	-
Premises repairs and maintenance	3,010	3,010	732
	<u>16,315</u>	<u>16,315</u>	<u>10,487</u>

Christ Apostolic Church(CAC)House of Prayer
Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation			
Depreciation of Plant and machinery	705	705	939
Depreciation of	10,512	10,512	14,017
Depreciation of Fixtures, fittings and equipment	194	194	259
Equipment repairs and maintenance	-	-	40
General insurances	764	764	953
Honorarium	2,730	2,730	600
Hotel Accommodation	337	337	2,175
Stationery and printing	75	75	67
Subscriptions	-	-	390
Church Administration expenses	3,238	3,238	2,644
Telephone, fax and broadband	2,964	2,964	1,383
	<u>21,519</u>	<u>21,519</u>	<u>23,467</u>
Legal and professional costs			
Accountancy and bookkeeping	950	950	250
Consultancy fees	1,796	1,796	-
Other legal and professional costs	321	321	1,899
	<u>3,067</u>	<u>3,067</u>	<u>2,149</u>
Total of expenditure of other costs	<u>187,231</u>	<u>187,231</u>	<u>276,524</u>
Total expenditure	189,669	189,669	280,351
Net gains on investments	-	-	-
	<u>9,527</u>	<u>9,527</u>	<u>22,094</u>
Net income			
Net income before other gains/(losses)	9,527	9,527	22,094
Other Gains	-	-	-
	<u>9,527</u>	<u>9,527</u>	<u>22,094</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	140,060	140,060	117,966
Total funds carried forward	<u>149,587</u>	<u>149,587</u>	<u>140,060</u>