

CHRIST APOSTOLIC CHURCH - OUTREACH

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2016

CHRIST APOSTOLIC CHURCH - OUTREACH
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CHRIST APOSTOLIC CHURCH - OUTREACH

Report of the Trustees

For the year ended 31 December 2016

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2016. 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 the Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	CHRIST APOSTOLIC CHURCH - OUTREACH
Charity registration number	01063904
Principal address	413 HIGH ROAD TOTTENHAM LONDON N17 6RD

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Rev AMOS ODUNAYO FASHINA
Rev JOSEPH ADEWUYI
Mr OLUGBENGA BABATOLA
Rev GBOYEGA OYELADE
Mr S.OLUBISI AKINYEMI
Mr SAM. A AWORINDE
Mr LAYI OPALEKE
Mr ADEDEJI OLALEYE
Mr S AJILORE
Mr MICHAEL AYODEJI AFOLABI
Mr M.A AJAYI

Independent examiners	JAMES BARNASCO & CO 58 PERRONET HOUSE PRINCESS STREET LONDON SE1 6JS
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Approved by the Board of Trustees and signed on its behalf by

..... 29 October 2017
Rev AMOS ODUNAYO FASHINA

CHRIST APOSTOLIC CHURCH - OUTREACH
Independent Examiners Report to the Trustees
For the year ended 31 December 2016

I report on the accounts of the charity for the year ended 31 December 2016, which comprise the Statement of Financial Activities, the Statement of Financial Position and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 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 the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met, or

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

JAMES BARNASCO & CO
58 PERRONET HOUSE
PRINCESS STREET
LONDON
SE1 6JS

29 October 2017

CHRIST APOSTOLIC CHURCH - OUTREACH
Statement of Financial Activities
For the year ended 31 December 2016

	Notes	Unrestricted funds £	2015 £
Income and endowments from:			
Donations and legacies	2	424,299	360,680
Investments	3	11,171	22,671
Total		435,470	383,351
Expenditure on:			
Raising funds	4	(383,646)	(359,557)
Total		(383,646)	(359,557)
Net income		51,824	23,794
Reconciliation of funds			
Total funds brought forward		844,010	838,978
Total funds carried forward		895,834	862,772

CHRIST APOSTOLIC CHURCH - OUTREACH
Statement of Financial Position
As at 31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	9	1,423,164	1,428,058
		1,423,164	1,428,058
Current assets			
Cash at bank and in hand		(3,536)	2,173
		(3,536)	2,173
Creditors: amounts falling due within one year	10	(19,215)	(14,410)
Net current assets		(22,751)	(12,237)
Total assets less current liabilities		1,400,413	1,415,821
Creditors: amounts falling due after more than one year	11	(541,174)	(571,811)
Net assets		859,239	844,010
The funds of the charity			
Unrestricted income funds	12	859,239	844,010
Total funds		859,239	844,010

The financial statement were approved and authorised for issue by the Board and signed on its behalf by:

.....
Rev AMOS ODUNAYO FASHINA
Trustee
29 October 2017

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements
For the year ended 31 December 2016

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

CHRIST APOSTOLIC CHURCH - OUTREACH meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from donations and legacies

	2016	2015
	£	£
Unrestricted funds		
Donations received	378,741	318,250
Grants received	45,558	42,430
	424,299	360,680

3. Investment income

	2016	2015
	£	£
Unrestricted funds		
Income from investment properties	11,171	22,670
Bank interest receivable	-	1
	11,171	22,671

4. Expenditure on generating donations and legacies

	2016	2015
	£	£
Unrestricted funds		
Donations	136,339	136,882
Subscriptions	14,843	10,740
Support costs	232,464	211,935
	383,646	359,557

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements Continued
For the year ended 31 December 2016

5. Analysis of support costs

	2016	2015
	£	£
Voluntary Income		
Support cost 5	189,732	166,748
Governance costs	79,327	63,949
	269,059	230,697

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2016	2015
	£	£
Operating lease charges - other	7,508	7,155
Staff pension contributions	6,000	6,000

7. Staff costs

Total staff costs for the year ended 31 December 2016 were:

	2016	2015
	£	£
Salaries and wages	108,958	107,720
Social security costs	8,979	9,482
Pension costs	6,000	6,000
	123,936	123,203

8. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements Continued
For the year ended 31 December 2016

9. Tangible fixed assets

Cost or valuation	Land and buildings £	Multimedia Equipments £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
At 01 January 2016	1,408,484	63,368	2,340	32,862	22,633	1,529,687
At 31 December 2016	1,408,484	63,368	2,340	32,862	22,633	1,529,687
Depreciation						
At 01 January 2016	-	50,097	585	30,314	20,633	101,630
Charge for year	-	3,318	439	637	500	4,893
At 31 December 2016	-	53,415	1,024	30,951	21,133	106,523
Net book values						
At 31 December 2016	1,408,484	9,953	1,316	1,911	1,500	1,423,164
At 31 December 2015	1,408,484	13,271	1,755	2,547	2,000	1,428,057

The depreciation charge for the year is £(17,165) in respect of assets leased under finance leases or hire purchase contracts.

10. Creditors: amounts falling due within one year

	2016 £	2015 £
Other creditors	19,215	14,410
	19,215	14,410

11. Creditors: amounts falling due after more than one year

	2016 £	2015 £
Loans and overdrafts	541,174	571,811
	541,174	571,811

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Bank loans and overdrafts	505,392	527,733
	505,392	527,733

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements Continued
For the year ended 31 December 2016

12. Movement in funds

Unrestricted Funds

	Balance at 01/01/2016 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2016 £
<i>General</i>				
General	844,010	435,470	(420,241)	859,239
	844,010	435,470	(420,241)	859,239

Unrestricted Funds - Previous year

	Balance at 01/01/2015 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2015 £
<i>General</i>				
General	838,978	383,351	(378,319)	844,010
	838,978	383,351	(378,319)	844,010

Purpose of unrestricted Funds

General

Charitable activities

13. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
Unrestricted funds				
<i>General</i>				
General	1,423,164	(22,751)	(541,174)	859,239
	1,423,164	(22,751)	(541,174)	859,239

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements Continued
For the year ended 31 December 2016

Previous year

	Tangible fixed assets £	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
Unrestricted funds				
<i>General</i>				
General	1,428,058	(12,237)	(571,811)	844,010
	1,428,058	(12,237)	(571,811)	844,010

CHRIST APOSTOLIC CHURCH - OUTREACH
Detailed Statement of Financial Activities
For the year ended 31 December 2016

	2016	2015
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	378,741	318,250
Grants receivable	45,558	42,430
	424,299	360,680
Investments		
Income from investment properties	11,171	22,670
Bank interest receivable	-	1
	11,171	22,671
Total incoming resources	435,470	383,351
EXPENDITURE		
Raising donations and legacies		
Donations	(136,339)	(136,882)
Subscriptions	(14,843)	(10,740)
	(151,182)	(147,622)
SUPPORT COSTS		
Support cost 5		
Support cost 5	(189,732)	(166,748)
	(189,732)	(166,748)
Governance costs		
Governance costs	(42,732)	(45,187)
Governance costs	(36,595)	(18,762)
	(79,327)	(63,949)
Total resources expended	(420,241)	(378,319)
Net Income	15,229	5,032