

CHRIST APOSTOLIC CHURCH - OUTREACH

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2018

CHRIST APOSTOLIC CHURCH - OUTREACH
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CHRIST APOSTOLIC CHURCH - OUTREACH

Report of the Trustees For the year ended 31 December 2018

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2018. 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. AAWORINDE
Mr LAYI OPALEKE
Mr ADEDEJI OLALEYE
Mr S AJILORE
Mr MICHAEL AYODEJI AFOLABI
Mr M.AAJAYI
Rev ENOCK BUNMI FASHINA

Independent examiners

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

Approved by the Board of Trustees and signed on its behalf by

..... 30 October 2019
Mr ADEDEJI OLALEYE

CHRIST APOSTOLIC CHURCH - OUTREACH
Independent Examiners Report to the Trustees
For the year ended 31 December 2018

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2018.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

Since the Charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

31 October 2019

CHRIST APOSTOLIC CHURCH - OUTREACH
Statement of Financial Activities
For the year ended 31 December 2018

	Notes	Unrestricted funds £	2017 £
Income and endowments from:			
Donations and legacies	2	369,340	388,749
Investments	3		
Income from investment properties		890	2,542
Bank interest receivable		1	-
Total		370,231	391,291
Expenditure on:			
Raising funds	4		
Costs of generating donations and legacies		(326,686)	(351,044)
Fundraising trading: cost of goods sold and other costs		(40,256)	(33,328)
Total		(366,942)	(384,372)
Net income		3,289	6,919
Reconciliation of funds			
Total funds brought forward		866,158	859,239
Total funds carried forward		869,447	866,158

CHRIST APOSTOLIC CHURCH - OUTREACH
Statement of Financial Position
As at 31 December 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	9	1,420,494	1,419,494
		1,420,494	1,419,494
Current assets			
Cash at bank and in hand		(15,536)	5,137
		(15,536)	5,137
Creditors: amounts falling due within one year	10	(32,647)	(20,359)
Net current assets		(48,183)	(15,222)
Total assets less current liabilities		1,372,311	1,404,272
Creditors: amounts falling due after more than one year	11	(502,864)	(538,114)
Net assets		869,447	866,158
The funds of the charity			
Unrestricted income funds	12	869,447	866,158
Total funds		869,447	866,158

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

Rev AMOS ODUNAYO FASHINA
Trustee
30 October 2019

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements
For the year ended 31 December 2018

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

	2018 £	2017 £
Unrestricted funds		
Donations received	321,149	334,793
Grants received	48,191	53,956
	369,340	388,749

3. Investment income

	2018 £	2017 £
Unrestricted funds		
Income from investment properties	890	2,542
Bank interest receivable	1	-
	891	2,542

4. Expenditure on generating donations and legacies

	2018 £	2017 £
Unrestricted funds		
Donations	137,718	133,737
Subscriptions	4,960	12,657
Support costs	184,008	204,650
	326,686	351,044

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements Continued
For the year ended 31 December 2018

5. Analysis of support costs

	2018	2017
	£	£
Voluntary Income		
Support cost 5	142,643	164,368
Governance costs	81,621	73,610
	<u>224,264</u>	<u>237,978</u>

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2018	2017
	£	£
Staff pension contributions	6,744	6,190
	<u>6,744</u>	<u>6,190</u>

7. Staff costs

Total staff costs for the year ended 31 December 2018 were:

	2018	2017
	£	£
Salaries and wages	111,739	108,439
Social security costs	8,740	8,430
Pension costs	6,744	6,190
	<u>127,223</u>	<u>123,059</u>

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 2018

9. Tangible fixed assets

Cost or valuation	Land and buildings £	Multimedia Equipments £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
At 01 January 2018	1,408,484	63,368	2,340	32,862	22,633	1,529,687
Additions	-	1,000	-	-	-	1,000
At 31 December 2018	1,408,484	64,368	2,340	32,862	22,633	1,530,687
Depreciation						
At 01 January 2018	-	55,903	1,353	31,429	21,508	110,193
At 31 December 2018	-	55,903	1,353	31,429	21,508	110,193
Net book values						
At 31 December 2018	1,408,484	8,465	987	1,433	1,125	1,420,494
At 31 December 2017	1,408,484	7,465	987	1,433	1,125	1,419,494

The depreciation charge for the year is £(16,115) in respect of assets leased under finance leases or hire purchase contracts.

10. Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	32,647	20,359
	32,647	20,359

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

	2018 £	2017 £
Loans and overdrafts	502,864	538,114
	502,864	538,114

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

Bank loans and overdrafts	457,901	481,293
	457,901	481,293

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements Continued
For the year ended 31 December 2018

12. Movement in funds

Unrestricted Funds

	Balance at 01/01/2018 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2018 £
<i>General</i>				
General	866,158	370,231	(366,942)	869,447
	866,158	370,231	(366,942)	869,447

Unrestricted Funds - Previous year

	Balance at 01/01/2017 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2017 £
<i>General</i>				
General	859,239	391,291	(384,372)	866,158
	859,239	391,291	(384,372)	866,158

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	1,420,494	(48,183)	(502,864)	869,447
	1,420,494	(48,183)	(502,864)	869,447

CHRIST APOSTOLIC CHURCH - OUTREACH
Notes to the Financial Statements Continued
For the year ended 31 December 2018

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	1,419,494	(15,222)	(538,114)	866,158
	1,419,494	(15,222)	(538,114)	866,158