Christ Apostolic Church Mount Zion International
( A not-for-profit unincorporated Organisation)

Charity Number: 1045397

# Report of the Trustees

and

# Financial Statements

for the Year Ended 31 December 2025

Christ Apostolic Church Mount Zion International
( A not-for-profit unincorporated Organisation)

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for the Year Ended 31 December 2025


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Christ Apostolic Church Mount Zion International
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Organisation Information
TRUSTEES:

| | |
|---|---|
| Pastor Jacob Olalere | **Minister** |
| Pastor Moses Sunday Adeniyi | **Chair** |
| Pastor Philip Bankole | **Secretary** |
| Deacon Olubunmi Ayoola | **Financial Secretary** |
| Deacon David Popoola-Smith | **Member** |

Charity Number: 1045397

PRINCIPAL ADDRESS:
1a Sumner Road
Peckham
London
SE15 6LA

ACCOUNTANTS: Gabriel & Associates
*Chartered Certified Accountant & Registered Auditors)*
*293a High Road*
*Leytonstone*
*London*
*E11 4HH*

Christ Apostolic Church Mount Zion International
( A not-for-profit unincorporated Organisation )
Report of the Trustees
for the Year Ended 31 December 2025

The trustees present their report with the financial statements of the organisation for the year ended 31 December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (revised 2005)" in preparing the annual report and financial statements of the organisation.

**GENERAL INFORMATION**

The church is an unincorporated association, governed by a Trust Deed.

**TRUSTEES**

The trustees during the year under review are as listed on page 3. Members of the Church at Annual General Meeting appoint new trustees. They are re-elected annually. The trustees met regularly during the year.

**OBJECTIVES, ORGANISATION AND ACTIVITIES**

The objectives of the Church, as set out in the Trust Deed are as follows:

The advancement of the Christian Faith.
The relief of persons who are in conditions of need, hardship or distress or who are aged or sick.
The advancement of education on the basis of Christian principles.
Any charitable purpose of any society or institution being a society or institution subsidiary or anciliary to Methodist Church.

The Church engages in the following activities in order to further these objectives.

a. Holding weekly meetings which are open to the public
b. Running community projects
c. Organising activities and groups
d. Working closely with other Christian organisations.

**RELATED AND CO-OPERATING CHARITIES**

The Church does not have any related charities.
The Church has a link with the Christ Apostolic Church Worldwide with headquarter in Ibadan, Nigeria

**ACHIEVEMENTS DURING THE YEAR**

During the year under review, the church recorded significant achievements in the following areas:
1)The "ZION REACH" programme began offering breakfast on Saturdays to local community that the church operates in the United Kingdom
2) A committee was setup to visit members who are unable to attend church due to age or sickness
3) Health awareness events were held in the various local communities that the church operate
4) Training were provided on leadership and safeguarding to our management committee
5) As in previous years, provision of boreholes were extended to more communities in Nigeria

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## STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 31 December 2025

Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of its financial activities for that year. In preparing those financial statements the trustees are required to:

select suitable accounting policies and apply them consistently;

make judgments and estimates that are reasonable and prudent;

state whether the policies adopted are in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities (revised 2005)" and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue operating.

The trustees are responsible for keeping proper accounting records which 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 Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Christ Apostolic Church Mount Zion International
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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE**

**YEAR ENDED 31 December 2025.**

I report on the financial statements of the Church for the year ended 31 December 2025, which are set out on pages 7 to 13.

**Respective responsibilities of trustees and examiner**

As the Church's trustees you are responsible for the General Directions given by the Charity Commissioners. An independent examination includes a review of the accounting records kept by the Church 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 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 I do not express an audit opinion on the view given by the financial statements.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Act, and to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Act, have not been met, or

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

Gabriel Akintunde
Gabriel & Associates
293a High Road
Leytonstone
London
E11 4HH

Christ Apostolic Church Mount Zion International
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Statement of Financial Activities
for the year ended 31 December 2025.

| | Notes | Unrestricted funds £ | Restricted Funds £ | 31 Dec. 2025 Total Fund £ | 31 Dec. 2024 Total Fund |
|---|---|---|---|---|---|
| **Incoming resources** | | | | | |
| Donation/grants | 2 | 155,591 | 0 | 155,591 | 183,042 |
| Activities in furtherance of the Church objects | 3 | 0 | 0 | 0 | 0 |
| Investments income | 4 | 602 | 0 | 602 | 923 |
| **Total incoming resources** | | 156,193 | 0 | 156,193 | 183,965 |
| **Resources expended** | | | | | |
| Grants payable in furtherance of the Church's objects | 5 | 56,777 | 0 | 56,777 | 25,434 |
| Costs of activities in furtherance of the Church's objects | 6 | 16,575 | 0 | 16,575 | 18,877 |
| Support costs | 7 | 60,298 | 0 | 60,298 | 112,798 |
| Management and admin | 8 | 35,000 | 0 | 35,000 | 35,000 |
| **Total resources expended** | | 168,650 | 0 | 168,650 | 192,109 |
| **Surplus/(deficit) on ordinary activities before funds transfers** | | -12,457 | 0 | -12,457 | -8,144 |
| Balance B/Fwd | | 369,702 | 0 | 369,702 | 377,846 |
| Prior Year Adjustments | | | | | 0 |
| Fund Balance as at 31 December 2025 | | 357,245 | 0 | 357,245 | 369,702 |

The Church has no recognised gains or losses other than the results for the period as set out above.
All of the activities of the Church are classed as continuing.

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## Balance Sheet
as at 31 December 2025

| | Notes | | 31 Dec. 2025 | 31 Dec. 2024 |
|---|---|---|---|---|
| | | | £ | |
| **FIXED ASSETS** | | | | |
| Tangible assets | 12 | | 351,586 | 355,468 |
| **CURRENT ASSETS**: | | | | |
| Debtors and prepayments | 13 | 0 | | 0 |
| Bank: | | | | |
| Current A/C | -2,482 | | | -6,364 |
| Deposit A/C | 47,284 | | | 54,323 |
| High Interest A/C | 13,453 | | | 12,906 |
| Other | 29,634 | 87,889 | | 36,186 |
| **CREDITORS** : Amount falling due within one year | | -13,101 | | -13,688 |
| **NET CURRENT ASSETS**: | | 74,788 | | 83,363 |
| **CREDITORS** : Amount falling due after one year | | 69,129 | | 69,129 |
| **TOTAL ASSETS LESS LIABILITIES** | | | 357,245 | 369,702 |
| REPRESENTED BY: | | | | |
| Restricted funds | | | | |
| Unrestricted fund | | | 357,245 | 369,702 |
| **TOTAL FUNDS** | | | 357,245 | 369,702 |

APPROVED ON BEHALF OF THE TRUSTEES

Name ----------Signature ----------Trustee

Name----------Signature ----------Trustee

Date……

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1 **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared:

· under the historical cost convention

in accordance with the Statement of Recommended Practice (SORP Accounting and Reporting by Charities (revised 2005)", and applicable accounting standards.

Fund accounting

Unrestricted funds are general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Church for particular purposes.

The cost of raising and administering such funds are charged against the specific fund. Investment income and gains are allocated to the appropriate fund.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the Church is legally entitled to the income and the amount can be quantified with reasonable accuracy.

No amounts are included in the financial statements for services donated by volunteers.

**Gift Aid**

A total sum of **£21,261** was received from the government as gift aid during the year

**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Management and administration costs are those incurred in connection with administration of the Church and compliance with constitutional and statutory requirements.

## 2 DONATIONS AND GRANTS

| | 31 Dec. 2025 | 31 Dec. 2024 |
|---|---|---|
| | £ | £ |
| Tithes & offerings | 134,330 | 138,380 |
| Rent received | 0 | 2,824 |
| Gift aid | 21,261 | 41,838 |
| | **155,591** | **183,042** |

## 3 ACTIVITIES IN FURTHERANCE OF THE CHURCH OBJECTS

| | 31 Dec. 2025 | 31 Dec. 2024 |
|---|---|---|
| | £ | £ |
| | **0** | **0** |

## 4 INVESTMENT INCOME

| | 31 Dec. 2025 | 31 Dec. 2024 |
|---|---|---|
| | £ | £ |
| Bank deposit interest | 602 | 923 |
| | **602** | **923** |

## 5 GRANTS PAYABLE IN FURTHERANCE OF THE CHURCH'S OBJECTS

| | 31 Dec. 2025 | 31 Dec. 2024 |
|---|---|---|
| | £ | £ |
| Donation | 56,777 | 25,434 |
| | **56,777** | **25,434** |

## 6 COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHURCH'S OBJECTS

| | 31 Dec. 2025 | 31 Dec. 2024 |
|---|---|---|
| | £ | £ |
| Outreach expenses | 7,544 | 5,984 |
| Honorarium | 8,856 | 7,582 |
| Other legal and professional | 175 | 571 |
| | **16,575** | **14,137** |

## 7 SUPPORT COSTS

| | 31 Dec. 2025 | 31 Dec. 2024 |
|---|---|---|
| | £ | £ |
| Accountancy fees | 2,400 | 2,400 |
| Advertising and publicity | 0 | 0 |
| Bank charges | 1,380 | 942 |
| Cleaning | 3,325 | 1,865 |
| Depreciation | 3,882 | 3,882 |
| Employers NIC | 0 | 0 |
| | 0 | 118 |
| Equipment expensed | 308 | 2,016 |
| Information & publication | 0 | 0 |
| Insurance | 5,815 | 4,943 |
| Interest on mortgage | 1,480 | 12,452 |
| Light & heat | 7,637 | 19,855 |
| Postage | 14 | 0 |
| Pension | 3,212 | 3,186 |
| Rent | 7,558 | 8,330 |
| Water & other rates | 2,089 | 679 |
| Repairs & maintenance | 755 | 3,545 |
| Service Charge | 0 | 0 |
| Staff training & welfare | 2,122 | 23,996 |
| Stationery & printing | 615 | 530 |
| Sundry | 3,757 | 1,304 |
| Telephone | 2,813 | 2,166 |
| Travel & Subsistence | 11,136 | 5,453 |
| Wages & salaries -charitable activities | 0 | 680 |
| | **60,298** | **98,342** |

| | | 31 Dec. 2025 | 31 Dec. 2024 |
|---|---|---|---|
| | | £ | |
| 8 | **MANAGEMENT AND ADMINISTRATION** | 35,000 | 35,000 |

9 **TRUSTEES' REMUNERATION AND EXPENSES**

Pastor Jacob Olalere was paid £37,406.00 in total for his role as Minister in Charge of the Church

10 **STAFF COSTS**

The average number of employees, calculated on a full-time equivalent basis, analysed by function was;

| | 31 Dec. 2025 | 31 Dec. 2024 |
|---|---|---|
| Charitable activities | 1 | 1 |
| Management activities | 1 | 1 |

11 **TAXATION**

The organisation is not for profit, and does not trade or undertake non-charitable activities.

12 **TANGIBLE FIXED ASSETS**

| | Vehicles & Equipment | Buildings | Total |
|---|---|---|---|
| | £ | £ | £ |
| COST: | | | |
| As at 01 January 2025 | 162,530 | 346,064 | 508,594 |
| Additions | 0 | 0 | 0 |
| Cost as at 31 December 2025 | 162,530 | 346,064 | 508,594 |
| DEPRECIATION: | | | |
| B/Fwd | 150,886 | 2,240 | 153,126 |
| Charged for year | 3,882 | | 3,882 |
| | | | 0 |
| | 154,768 | 2,240 | 157,008 |
| NET BOOK VALUE | | | |
| AT 31 December 2025 | 7,762 | 343,824 | 351,586 |

| | | 31 Dec. 2025 | 31 Dec. 2024 |
|---|---|---|---|
| 13 | **CREDITORS : AMOUNT FALLING DUE WITHIN ONE YEAR** | | |
| | Accrued expenses - Accountancy fee | 3,030 | 2,700 |
| | Net pay | 0 | 0 |
| | PAYE/NIC | 0 | 917 |
| | Pension | 0 | 0 |
| | Sundry | 0 | 0 |
| | Bank loan | 10,071 | 10,071 |
| | | **13,101** | **13,688** |
| **14** | **CREDITORS : AMOUNT FALLING DUE AFTER YEAR** | | |
| | Mortgage/Barclays Loan | 60,682 | 69,128 |

**15 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

| | Restricted Fund | General Fund | 31 Dec. 2024 Total |
|---|---|---|---|
| | £ | £ | £ |
| Fund Balances at 31 Dec. 2025 | | | |
| Fixed assets | | 351,586 | 355,468 |
| Current assets | | 87,889 | 97,051 |
| Current liabilities | | -13,101 | -13,688 |
| Long term liabilities - mortgages/Barclays Loan | | -60,682 | -69,129 |
| | | 365,692 | 369,702 |

**16 STATEMENT OF FUNDS**

| | At 1 Jan. 2,025 | Income | Expenditure | At 31 Dec 2,025 |
|---|---|---|---|---|
| **Unrestricted funds:** | £ | £ | £ | £ |
| General reserve | 369,702 | 156,193 | 168,650 | 357,245 |
| | | 0 | 0 | 0 |
| | | 0 | 0 | 0 |
| | 369,702 | 156,193 | 168,650 | 357,245 |
| **Restricted funds:** | | | | |
| Prior year Adjustments | | | | 0 |
| **TOTAL FUNDS** | **369,702** | **156,193** | **168,650** | **357,245** |

Detail Financial statements
for the year ended 31 December 2025

for

Christ Apostolic Church Mount Zion International
( A not-for-profit unincorporated Organisation)

Christ Apostolic Church Mount Zion International

( A not-for-profit unincorporated Organisation )

| **Income/Receipts** | £ | £ |
|---|---|---|
| Tithes and offerings | 134,330 | |
| Gift aid | 21,261 | |
| Interest receivable | 602 | 156,193 |
| | | 156,193 |
| **Expenditure** | | |
| Accountancy fees | 2,400 | |
| Advertising & public relationship | 0 | |
| Bank charges | 1,380 | |
| Cleaning | 3,325 | |
| Depreciation | 3,882 | |
| Donation | 56,777 | |
| Employers NI | 0 | |
| Entertaining | 0 | |
| Equipment expensed | 308 | |
| Honorarium | 8,856 | |
| Information & publications | 0 | |
| Insurance | 5,815 | |
| Interest on loan | 1,480 | |
| Light & heat | 7,637 | |
| Postage | 14 | |
| Pension | 3,212 | |
| Outreach expenses | 7,544 | |
| Other legal and professional exp | 175 | |
| Water & other rates | 2,089 | |
| Rent | 7,558 | |
| Repairs & maintenance | 755 | |
| Service charge | 0 | |
| Staff training & welfare | 2,122 | |
| Stationery & printing | 615 | |
| Sundry | 3,757 | |
| Telephone & fax | 2,813 | |
| Travel & subsistence | 11,136 | |
| Wages -Management staff | 35,000 | |
| Instruumentalist | 0 | 168,650 |
| **Surplus/(Deficit)** | | -12,457 |