

Company Registration Number: 682150

Christ Evangelical Ministry of Christ Apostolic Church Drogheda Company Limited by Guarantee

Financial Statements

For the Financial year ended 31 December 2025

Christ Evangelical Ministry of Christ Apostolic Church Drogheda Company Limited by Guarantee

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Christ Evangelical Ministry of Christ Apostolic Church Drogheda Company Limited by Guarantee

Directors and Other Information

Directors George Babatunde Taiwo
Olufemi Odunlami
Nkasiobi Peter Uche

Secretary Nkasiobi Peter Uche

Company Number 682150

Registered Office 139 New Haven Bay,
Balbrigan,
Co. Dublin.
K32 YD52.

Business Address 139 New Haven Bay,
Balbrigan,
Co. Dublin.
K32 YD52.

Accountants Kenade Tax Accounting
23 Hazelwood Court,
Kilmore Road, Artane ,
Dublin 5.
D5T6R3.

Bankers Bank of Ireland,
Balbriggan,
Co. Dublin,
Ireland.

Allied Irish Bank,
Balbriggan,
Co.Dublin,
Ireland.

Christ Evangelical Ministry of Christ Apostolic Church Drogheda Company Limited by Guarantee

Directors Report

The directors present their annual report and the financial statements of the company for the financial year ended 31 December 2025.

Directors

The names of the persons who at any time during the financial year were directors of the are as follows:

George Babatunde Taiwo
Olufemi Odunlami
Nkasiobi Peter Uche

Principal activities

The principal activity of the company is to advance religion by operating church services on weekly basis by preaching, teaching and propagating the doctrine of Jesus Christ.

Assets and Liabilities and financial position

At the financial year end the company has assets of €34588 (31 December 2024: €31705) and liabilities of € Nil (31 December 2023: € Nil). The net assets of the company have increased by €2883.

Principal risks and uncertainties

The Company is dependent on the generosity of general public for Donations and Givings. The financial wellbeing of members is dependent on economic circumstances generally.

Likely future developments

The directors do not anticipate any significant changes in Company activities in the short to medium term.

Results for the year

The Company recorded a Profit for the year of €2883 (2024: €6893) and this was transferred to members funds at the year end.

Events after the end of the reporting period

There have been no significant events affecting the company since the year-end.

Accounting records

The Directors acknowledge their responsibilities under Section 281 to Section 285 of the Companies Act 2014 to keep adequate accounting records for the company.

In order to secure compliance with the requirements of the act, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are kept at the registered office.

Christ Evangelical Ministry of Christ Apostolic Church Drogheda Company Limited by Guarantee

Directors Report (continued)

This report was approved by the board of directors on 18 January 2026 and signed on behalf of the board by :



Olufemi Odunlami
Director



Mkasiobi Peter Uche
Director

Christ Evangelical Ministry of Christ Apostolic Church Drogheda Company Limited by Guarantee

Directors Responsibilities Statement

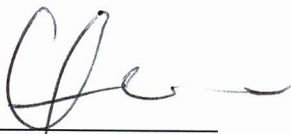
The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the income and expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

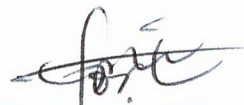
In preparing these financial statements, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgement and accounting estimates that are reasonable and prudent;
- * state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any times the assets, liabilities, financial position and income and expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Olufemi Odunlami
Director



Mkasiobi Peter Uche
Director

Christ Evangelical Ministry of Christ Apostolic Church Drogheda Company Limited by Guarantee

**Income and Expenditure Account
Financial year ended 31 December 2025**

	2025	2024
Note	€	€
Income	12,646	14,703
Gross Surplus	<u>12,646</u>	<u>14,703</u>
Administrative Expenses	<u>(9,763)</u>	<u>(7,809)</u>
Operating Profit	2,883	6,893
Interest payable and similar expenses	<u> </u>	<u> </u>
Profit Before Taxation	2,883	6,893
Tax on Profit	-	-
Profit for The Financial Year	<u><u>2,883</u></u>	<u><u>6,893</u></u>

The company has no other recognised items of income and expenses other than the results for financial year as set out above

The notes on pages 9 to 14 form part of these financial statements.

Christ Evangelical Ministry of Christ Apostolic Church Drogheda Company Limited by Guarantee

Statement of Changes in Equity

Financial year ended 31 December 2025

	2025	2024
	€	
Profit for the financial year	2,883	6,893
Retained Reserves at the start of the financial year	31,705	24,812
Retained Reserves at the end of the financial year	<u>34,588</u>	<u>31,705</u>

Christ Evangelical Ministry of Christ Apostolic Church Drogheda Company Limited by Guarantee

Balance Sheet
As at 31 December 2025

	Note	€	2025 €	€	2024 €
Fixed Assets					
Tangible assets	5	—	—	—	—
Current Assets					
Debtors	8	—	—	—	—
Cash at bank and in hand		34,588	31,705	31,705	31,705
		34,588	31,705	31,705	31,705
Creditors: amounts falling due within one year	6	—	—	—	—
Net Current Liabilities			34,588	31,705	31,705
Total Assets less Current Liabilities			—	31,705	31,705
			34,588	31,705	31,705
Creditors: amounts falling due after more than one year			—	—	—
Net Assets			34,588	31,705	31,705
Capital and Reserves					
Income and Expenditure Account			34,588	31,705	31,705
Members Funds			34,588	31,705	31,705

The notes on pages 9 to 14 form part of these financial statements.

Christ Evangelical Ministry of Christ Apostolic Church Drogheda Company Limited by Guarantee

**Balance Sheet (Continued)
As at 31 December 2025**

We as Directors of Christ Evangelical Ministry of Christ Apostolic Church Drogheda Company Limited by Guarantee state that : (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;

(c) the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

These financial statements were approved by the board of directors on 18 January 2026 and signed on behalf of the board by:



Olufemi Odunlami
Director



Mkasiobi Peter Uche
Director

Christ Evangelical Ministry of Christ Apostolic Church Drogheda Company Limited by Guarantee

Notes to the Financial Statements

Financial year ended 31 December 2025

1. General Information

Christ Evangelical Ministry of Christ Apostolic Church Drogheda Company Limited by Guarantee is primarily engaged in the provision of advance religion by operating Church services on weekly basis by preaching, teaching, and propagating the doctrine of Jesus Christ. The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is 139 New Haven Bay, Balbriggan, Co. Dublin, K32 YD52 Ireland. The company registration number is 682150.

Accounting Policies and Measurement Bases

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company

Income

Income, principally donations from members, is recorded in the year received on a cash receipts basis.

Taxation

The company has not obtained charitable status therefore is not exempt in respect of filing Corporation tax returns, it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of €32.

Tangible Assests

Tangible fixed assests are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Notes to the Financial Statements (Continued)
Financial year ended 31 December 2025

Freehold premises are stated at cost less accumulated depreciation and accumulated impairment losses.

Equipment and fixtures are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation

Depreciation is provided on tangible fixed assets as described below, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to tangible fixed assets are as follows:

Freehold property	2%	straight line
Fittings fixtures and equipment	15%	straight line
Motor Vehicles	15%	straight line

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated tangible fixed assets are retained in the cost of tangible fixed assets and related accumulated depreciation until they are removed from service. In case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income and expenditure account

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or charges in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units)

Notes to the Financial Statements (Continued)
Financial year ended 31 December 2025

if the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

if an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the income and expenditure account.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently, these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in 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 Balance Sheet bank overdrafts are shown within Creditors.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements (Continued)
Financial year ended 31 December 2025

2 Limited by guarantee

The company is limited by guarantee not having a share capital. The liability of the members is limited. Under the terms of the company's constitution, every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he/she is a members or within one year after he/she ceases to be a member, for the payment of the debts and liabilities of the company contracted before he/she ceases to be members , and costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding €1.

3 Staff costs

The average number of persons employed by the company during the financial year, the directors was nil.

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	-	-
Social insurance costs	-	-
	-	-
	-	-

4 . Movement on income and expenditure reserves

	2025	2024
		€
At the start of the financial year	31,705	24,812
Profit for the financial year	2,883	6,893
At the end of the financial year	34,588	31,705
	34,588	31,705

Notes to the Financial Statements (Continued)

Financial year ended 31 December 2025

5. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Motor Vehicles	Total
	€	€	€	€
Cost or Valuation				
At 1 January 2024	-	-	-	-
Addition		-	-	-
31 December 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation				
At 1 January 2024	-	-	-	-
Charge for the financial year	-	-	-	-
31 December 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Carring amount				
31 December 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
31 December 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

6 Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	-	-
Accruals	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

7 Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to credit institutions	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Notes to the Financial Statements (Continued)
Financial year ended 31 December 2025

8 Debtor

	2025	2024
	€	€
Prepayments	-	-
Petty Cash	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

9 Events after the end of the reporting period

There have been no significant events affecting the company since the year-end.

10 Related party transactions

The Directors are Members of The Company and their contributions are included in Company income. There were no amounts outstanding from Directors at the year-end.

11 Capital and Reserves

This represents accumulated income funds of the company.

12 Approval of financial statements

The board of directors approved these financial statements for the issue on 18 January 2026.