

CELESTIAL CHURCH OF CHRIST(WEST LONDON)
FINANCIAL STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2023

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CELESTIAL CHURCH OF CHRIST(WEST LONDON)
CHARITY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

CHARITY NUMBER:

1023139

REGISTERED OFFICE:

Streatham Manor Hall
3 Station Approach
London – SW16 6HW

BANKERS

NatWest Bank
Metro Bank

ACCOUNTANTS:

Colinson and Company Ltd.
Accountants & Tax Consultants
210 Church Road, Room 113
Regent 88 Offices
Leyton, London
E10 7JQ

ACCOUNTANTS' REPORT TO THE TRUSTEES OF
CELESTIAL CHURCH OF CHRIST
WEST LONDON
FOR THE YEAR ENDED 28 FEBRUARY 2023

We have examined the financial statements on pages 5 to 9 which have been prepared under the accounting policies set out on page 4 for the year ended 28 February 2023.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of accounts, and they consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is our responsibility to

- Examine the accounts (under section 43(3)(a) of the 1993 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- To state whether particular matters have come to my attention.

Basis of Opinion

We conducted our examination in accordance with the General Directions given by the Charity Commissioners. 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 we do not express an audit opinion on the view given by the accounts.

Opinion

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

(a) 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 1993 Act;

and

- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act.

have not been met: or

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

COLINSON AND COMPANY LTD
ACCOUNTANTS & TAX
CONSULTANTS

210 CHURCH ROAD, ROOM 113
REGENT 88 OFFICES, LEYTON
LONDON – E10 7JQ

DATE

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CELESTIAL CHURCH OF CHRIST
WEST LONDON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023

The Trustees present their report along with the financial statements of the charity for the year ended 28 February 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 4 and comply with the charity's trust deed and applicable below.

Constitution and objects

The Celestial Church of Christ (Southwest London) is constituted under a trust deed and is a registered charity number 1023139.

The objects of the charity are worshipping of God, spreading the word and preaching the Gospel of Christ and the life after. To contribute to the health and educational needs of the community. Counselling Single Pervert, sick and vulnerable people.

Organisation

The trustees who have served during the year and since the year end are set out below:-

Rev. Ebenezer Benjamin Fadoju
Mr. Kola Adetunji
Mrs. Comfort Ogunnaike
Mrs Fadeke Orimolade
Mr Adetola Odekanmi
Mr Akanbi Zaccheaus

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

CELESTIAL CHURCH OF CHRIST
WEST LONDON
REPORT OF THE TRUSTEES (CONTD.)
FOR THE YEAR ENDED 28 FEBRUARY 2023

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to: -

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and 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 and other irregularities.

Approved by the trustees and signed on their behalf by:

.....SIGN.....

Date

CELESTIAL CHURCH OF CHRIST (WEST LONDON)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Endowment Funds</u> £	<u>Total Funds</u> 2023 £	<u>Total Funds</u> 2022 £
<u>INCOME</u>						
Incoming resources from donation	(2)	59,256	NIL	NIL	59,256	76,705
Other incoming resources		<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>
TOTAL INCOMING RESOURCES		<u>59,256</u>	<u>NIL</u>	<u>NIL</u>	<u>59,256</u>	<u>76,705</u>
 <u>RESOURCES EXPENDED</u>						
<u>Costs of generating funds</u>						
Missionary and Charitable giving	(3a)	1,340	NIL	NIL	1,340	100
Activities directly relating to the work of the church	(3b)	41,298	NIL	NIL	41,298	37,836
Church management and administration	(3c)	<u>12,885</u>	<u>NIL</u>	<u>NIL</u>	12,885	<u>7,223</u>
TOTAL RESOURCES EXPENDED		<u>55,523</u>	<u>NIL</u>	<u>NIL</u>	<u>55,523</u>	<u>45,159</u>
 NET INCOMING/(OUTGOING) RESOURCES		<u>3,733</u>	<u>NIL</u>	<u>NIL</u>	<u>3,733</u>	<u>31,546</u>
 GAINS AND LOSSES ON INVESTMENTS		<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>
 NET MOVEMENT IN FUNDS		3,733	NIL	NIL	3,733	31,546
 ACCUMULATED FUNDS B/F		<u>87,881</u>	<u>NIL</u>	<u>NIL</u>	<u>87,881</u>	<u>56,335</u>
 ACCUMULATED FUNDS C/F		<u>91,614</u>	<u>NIL</u>	<u>NIL</u>	<u>91,614</u>	<u>87,881</u>

		<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
		<u>2023</u>		<u>2022</u>	
<u>FIXED ASSETS</u>	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible Assets	6	5,712		4,166	
 <u>CURRENT ASSETS</u>					
Debtors & Prepayments		3,000		0	
Cash		0		658	
Bank 1 - NATWEST	4	47,463		55031	
Bank 2 (Deposit Building Account) - METRO BAN	4	<u>34,617</u>		<u>27114</u>	
			90,792		86,969
 <u>CURRENT LIABILITIES</u>					
Creditors and Accruals	5	5316		5226	
Bank Overdraft		<u>0</u>		<u>0</u>	
			<u>(5,316)</u>		<u>(5,226)</u>
			<u>85,476</u>		<u>81,743</u>
 <u>UNRESTRICTED FUNDS</u>					
Capital Fund:					
Accumulated Funds b/f		81,743		50,197	
Excess Income/(Deficits)		<u>3,733</u>		<u>31,546</u>	
			<u>85,476</u>		<u>81,743</u>

APPROVED BY THE BOARD OF TRUSTEES ON

AND SIGNED ON THEIR BEHALF BY

Signed

The notes on pages 7 to 9 form part of these financial statements.

CELESTIAL CHURCH OF CHRIST (WEST LONDON)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1 ACCOUNTING POLICIES

- a. The accounts are prepared under the historical cost convention with the exception of investments which are stated at market value. They comply with the requirements of Statement of Recommended Practice 'Accounting Charities' ('SORP') and are in accordance with applicable accounting standards.

- b. General accumulated funds are unrestricted funds available to the church for its general purposes and include funds designated by the Church for a particular purpose; the use of such designated funds remains at the discretion of the Church's Trustees.
- c. There is no Restricted Fund at the moment.
- d. The governance, management and administration expenses reported in note 3 relate to the whole of the Church's activities and a proportion of these charges are allocated to expenditure headings on a basis consistent with the use of the resources.
- e. Investments are stated at market value. It is the Church's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising to previous years.
- f. Tangible assets are included at cost and depreciation is provided on a straight line basis, in order to write off the assets over their useful lives.
- g. All expenditure is accounted for on an Accrual Basis.
The depreciation rates are as follows:-
- | | |
|---------------------------------|-----|
| Musical Equipment | 10% |
| Equipment, Furniture & Fittings | 10% |
| Computer and Accessories | 10% |

2

INCOMING RESOURCES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Offering	8,917	NIL	NIL	8,917	13,334
Tithes & Appeal	28,842	NIL	NIL	28,842	32,070
Thanksgiving and Harvest	5,537	NIL	NIL	5,537	6,178
Building Fund	7,518	NIL	NIL	7,518	7,704
Other Income (Donation)	7,001	NIL	NIL	7,001	7,522
Imeko	1,441	NIL	NIL	1,441	2,070
GiftAid Repayment	0	<u>NIL</u>	<u>NIL</u>	0	<u>7,827</u>
TOTAL INCOMING RESOURCES	<u>59,256</u>	<u>NIL</u>	<u>NIL</u>	<u>59,256</u>	<u>76,705</u>

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CELESTIAL CHURCH OF CHRIST (WEST LONDON)
NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 28 FEBRUARY 2023

3. RESOURCES EXPENDED

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>

3a.	<i>Missionary and charitable giving:</i>	<u>1,340</u>	<u>NIL</u>	<u>NIL</u>	<u>1,340</u>	<u>100</u>
		<u>1,340</u>	<u>NIL</u>	<u>NIL</u>	<u>1340</u>	<u>100</u>
3b.	<i>Activities directly relating to the work of the Church</i>					
	Church - running expenses	22,684	NIL	NIL	22,684	31,583
	Church maintenance	2,673	NIL	NIL	2,673	2,241
	Harvest	7,317	NIL	NIL	7,317	NIL
	Upkeep of Churchyard	NIL	NIL	NIL	NIL	NIL
	Evangelism	4,022	NIL	NIL	4,022	722
	Welfare/Bazaar	<u>4,602</u>	<u>NIL</u>	<u>NIL</u>	<u>4,602</u>	<u>3,290</u>
		<u>41,298</u>	<u>NIL</u>	<u>NIL</u>	<u>41,298</u>	<u>37,836</u>
3c.	<i>Church management and administration</i>					
	Administration & Depreciation	12,030	NIL	NIL	12,030	6,473
	Professional Fee	840	NIL	NIL	840	750
	Bank Charges for year	<u>15</u>	<u>NIL</u>	<u>NIL</u>	<u>15</u>	<u>0</u>
		<u>12,885</u>	<u>NIL</u>	<u>NIL</u>	<u>12,885</u>	<u>7,223</u>
	TOTAL RESOURCES EXPENDED	<u>55,523</u>	<u>NIL</u>	<u>NIL</u>	<u>55,523</u>	<u>45,159</u>

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CELESTIAL CHURCH OF CHRIST (WEST LONDON)
NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 28 FEBRUARY 2023

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
4 BANK BALANCES				
NATWEST BANK - Account no 50613979	55,031		55,031	
METRO BANK - Account no 11537316	<u>27,114</u>		<u>27,114</u>	
		<u>82145</u>		<u>82145</u>
5 CREDITORS AND ACCRUALS				
Creditors and Accruals	5226		5226	
Bank Overdraft	<u>0</u>		<u>0</u>	

5226

5226

6 FIXED ASSET

	<u>Equipment Furniture Fittings</u>	<u>Musical Instrument</u>	<u>Computer & Accessories</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Cost	2,400	9,709	1,938
Additions:	<u>1,969</u>	<u>0</u>	<u>849</u>
	<u>4,369</u>	<u>9,709</u>	<u>2,787</u>
Dep B/F	2,400	5,929	1,552
Charge for the year	<u>197</u>	<u>971</u>	<u>104</u>
	<u>2,597</u>	<u>6,900</u>	<u>1,656</u>
NBV at 2023	<u>1,772</u>	<u>2,809</u>	<u>1,131</u>
NBV at 2022	<u>0</u>	<u>3,780</u>	<u>386</u>

7 FUNDS

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

This is an incorporated charity, constituted by trust deed. Its principal objective is spreading the word and preaching the Gospel of Christ and the life after life and to contribute to the health and educational needs of the community. It has unrestricted funds. It prepares its accounts in accordance with the Companies Act 2006 and SORP.

CELESTIAL CHURCH OF CHRIST(WEST LONDON)
FINANCIAL STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2023

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WEST LONDON
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It is our responsibility to

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- To state whether particular matters have come to my attention.

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CONSULTANTS

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CELESTIAL CHURCH OF CHRIST
WEST LONDON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023

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CELESTIAL CHURCH OF CHRIST
WEST LONDON
REPORT OF THE TRUSTEES (CONTD.)
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Approved by the trustees and signed on their behalf by:

.....SIGN.....

Date