

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
CELESTIAL CHURCH OF CHRIST WHITE CITY
PARISH

**CELESTIAL CHURCH OF CHRIST WHITE CITY
PARISH**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**CELESTIAL CHURCH OF CHRIST WHITE CITY
PARISH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1026780

Principal address

P O BOX 1125
BARKING
ESSEX
IG11 7HR

Trustees

M A ONAFUYE
R KING
A A AFOLABI
N AKIN-AGBENI
MRS E M MORAF A
MRS R AKINIYI
L YEMITAN

Approved by order of the board of trustees on 1 October 2024 and signed on its behalf by:

A A AFOLABI - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CELESTIAL CHURCH OF CHRIST WHITE CITY
PARISH**

Independent examiner's report to the trustees of CELESTIAL CHURCH OF CHRIST WHITE CITY PARISH.

I report to the charity trustees on my examination of the accounts of CELESTIAL CHURCH OF CHRIST WHITE CITY PARISH (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.

E H TURKSON ACMA
456 High Road
Leyton
London
E10 6QE

Date: 1 OCTOBER 2024

**CELESTIAL CHURCH OF CHRIST WHITE CITY
PARISH**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		191,358	128,813
Investment Income	2	<u>1,417</u>	<u>265</u>
Total		<u>192,775</u>	<u>129,078</u>
EXPENDITURE ON			
Charitable activities			
CHARITABLE		<u>138,859</u>	<u>111,945</u>
NET INCOME		53,916	17,133
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>717,217</u>	<u>700,084</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>771,133</u></u>	<u><u>717,217</u></u>

The notes form part of these financial statements

**CELESTIAL CHURCH OF CHRIST WHITE CITY
PARISH**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	5	600,752	603,900
CURRENT ASSETS			
Cash at bank		172,226	117,709
CREDITORS			
Amounts falling due within one year	6	(1,845)	(4,392)
NET CURRENT ASSETS		<u>170,381</u>	<u>113,317</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>771,133</u>	<u>717,217</u>
NET ASSETS		<u>771,133</u>	<u>717,217</u>
FUNDS	8		
Unrestricted funds		<u>771,133</u>	<u>717,217</u>
TOTAL FUNDS		<u>771,133</u>	<u>717,217</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 October 2024 and were signed on its behalf by:

M A ONAFUYE - Trustee

The notes form part of these financial statements

**CELESTIAL CHURCH OF CHRIST WHITE CITY
PARISH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**CELESTIAL CHURCH OF CHRIST WHITE CITY
PARISH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. INVESTMENT INCOME

	2023	2022
	£	£
Bank Interest Receivable	<u>1,417</u>	<u>265</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	128,813
Investment income	<u>265</u>
Total	<u>129,078</u>
EXPENDITURE ON	
Charitable activities	
CHARITABLE	<u>111,945</u>
NET INCOME	17,133
RECONCILIATION OF FUNDS	
Total funds brought forward	700,084
TOTAL FUNDS CARRIED FORWARD	<u><u>717,217</u></u>

**CELESTIAL CHURCH OF CHRIST WHITE CITY
PARISH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1 January 2023 and 31 December 2023	<u>441,984</u>	<u>146,175</u>	<u>51,051</u>	<u>17,978</u>	<u>657,188</u>
DEPRECIATION					
At 1 January 2023	-	-	35,470	17,818	53,288
Charge for year	<u>-</u>	<u>-</u>	<u>3,116</u>	<u>32</u>	<u>3,148</u>
At 31 December 2023	<u>-</u>	<u>-</u>	<u>38,586</u>	<u>17,850</u>	<u>56,436</u>
NET BOOK VALUE					
At 31 December 2023	<u>441,984</u>	<u>146,175</u>	<u>12,465</u>	<u>128</u>	<u>600,752</u>
At 31 December 2022	<u>441,984</u>	<u>146,175</u>	<u>15,581</u>	<u>160</u>	<u>603,900</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 7)	345	2,893
Other creditors	<u>1,500</u>	<u>1,499</u>
	<u>1,845</u>	<u>4,392</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>345</u>	<u>2,893</u>

8. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	717,217	53,916	771,133
	<u>717,217</u>	<u>53,916</u>	<u>771,133</u>
TOTAL FUNDS	<u>717,217</u>	<u>53,916</u>	<u>771,133</u>

**CELESTIAL CHURCH OF CHRIST WHITE CITY
PARISH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	192,775	(138,859)	53,916
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>192,775</u>	<u>(138,859)</u>	<u>53,916</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	700,084	17,133	717,217
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>700,084</u>	<u>17,133</u>	<u>717,217</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	129,078	(111,945)	17,133
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>129,078</u>	<u>(111,945)</u>	<u>17,133</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	700,084	71,049	771,133
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>700,084</u>	<u>71,049</u>	<u>771,133</u>

**CELESTIAL CHURCH OF CHRIST WHITE CITY
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	321,853	(250,804)	71,049
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>321,853</u>	<u>(250,804)</u>	<u>71,049</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

**CELESTIAL CHURCH OF CHRIST WHITE CITY
PARISH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and Collections	130,029	128,813
Gift aid	<u>61,329</u>	<u>-</u>
	191,358	128,813
Investment Income		
Bank Interest Receivable	<u>1,417</u>	<u>265</u>
Total incoming resources	192,775	129,078
EXPENDITURE		
Charitable activities		
Wages	20,800	20,500
Pensions	3,000	3,000
Rates and water	17,695	17,980
Insurance	5,953	2,550
Light and heat	7,347	4,865
Telephone	3,411	3,523
Postage and stationery	556	362
Pastoral Fund Contribution	2,750	2,400
Missions and Donations	13,943	8,576
Sundry Equipment	2,587	1,124
Spiritual Items	5,718	2,558
Functions and Events	13,693	11,755
Travel and Transport	4,400	5,003
Subscriptions	971	355
Building Repairs	5,520	5,587
Cleaning	526	503
Security	1,507	1,570
Visiting Pastors	1,830	1,250
Sundry Expenses	101	86
Repairs and Renewals	884	4,236
Choir Expenses	3,495	3,125
Welfare	6,303	2,680
Plant and machinery	3,116	3,899
Motor vehicles	<u>32</u>	<u>40</u>
	126,138	107,527
Support costs		
Finance		
Bank charges	2,134	364
Governance costs		
Accountancy	1,500	1,500
Carried forward	1,500	1,500

This page does not form part of the statutory financial statements

**CELESTIAL CHURCH OF CHRIST WHITE CITY
PARISH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
Governance costs		
Brought forward	1,500	1,500
Legal and Professional Fees	<u>9,087</u>	<u>2,554</u>
	<u>10,587</u>	<u>4,054</u>
Total resources expended	<u>138,859</u>	<u>111,945</u>
Net income	<u><u>53,916</u></u>	<u><u>17,133</u></u>

This page does not form part of the statutory financial statements