

Registered number
1048030

CELESTIAL CHURCH OF CHRIST

Report and Accounts

31 May 2022

**CELESTIAL CHURCH OF CHRIST
(CONVENANT OF GOD)
Report and accounts
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**CELESTIAL CHURCH OF CHRIST
(CONVENANT OF GOD)**

LEGAL AND ADMINISTRATION

Trustees:

MR. FREDRICK OKUYEMI
MR. JOHN FEMI OMOGBAI
MR. OLA SHOKUNBI
MR. VICTOR AMOS-LAWANSON
PRIEST JOHN BAPTIST MAFORIKAN
MR. DANIEL OKECHUKWU NWANEGBU

Church

12 ST AUBYNS ROAD
UPPER NORWOOD
LONDON
SE19 3AD

Independent Examiner

Lemo Corporate
815 Old Kent Road
LONDON

Bankers

Barclays Bank Plc

Registered number

1048030

CELESTIAL CHURCH OF CHRIST

Registered number: 1048030

Trustees' Report

The Trustees present their report together with the accounts for the year ended 31 May 2022. The accounts have been prepared in accordance with the Statement of Recommended Practice 2005 and other applicable laws.

a) Method of Appointment or Election of Trustees

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

b) Policies Adopted for the Induction and Training of Trustees

The induction process for newly appointment member of the Trustees comprises an initial meeting with other chair and other Trustees, followed by a series of short meetings with the Minister in charge on the powers and responsibilities of the Trustees.

c) Organisational Structure and Decision Making

The charitable Company is organised so that the Trustees meet regularly to manage its affairs. There is administrator/account personnel that handle the daily affairs of the charity.

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

Objectives and Activities

a) Policies and Objectives

The objectives of the church are to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding prayer meetings, lectures, evangelism, distributing of literature and tracts, broadcasting and such charitable means as the Trustees consider appropriate; and the relief of poverty by such charitable means as the Trustees consider appropriate.

b) Strategies for Achieving Objectives

The Charity has adopted the following strategies for achieving the above objectives: Organising seminars and events with proven speakers and ministers of the faith to guide members in the various aspects of the Christian faith; and support for other charities and Christians events.

c) Activities for Achieving Objectives

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Trustees' Report

Community outreach events.
Provision of welfare support to members
Provision of support to other charities.
Conferences and Events.

d) Grant making Policies

In line with the object of the charity, to relief poverty and the advancement of Christian religion worldwide. The charity has a policy of supporting missionary organisations such as the Festival of Life, World Evangelism Mission and other charities and members of congregation who are in need, (this is at the discretion of the trustees)

e) Volunteers

This charity is grateful for the unstinting efforts of its volunteers who are involved in service provision. It is estimated that over 2750 volunteer hours were provided during the year. If this is conservatively valued at £9.50 per hour, the volunteer efforts amount to over £26,125. This charity has a volunteer coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

Achievements and Performance

a) Review of Activities

The charity is consolidating the gains of previous development and has successfully ministered to the needs of various social groups within and outside the church. The charity provides forum for manpower development for its members to be equipped, educationally, socially and spiritually. It offers various counselling sessions to the needy, unemployed and educational and makes referral whenever the need arises.

We have providing counselling services to members of the community. We have also embarked on various training programme to equip more church volunteers with the relevant counselling skills that will help them serve the community better. We continue to support and encourage young people by providing a Youth Church where teenagers meet on Sunday afternoon under a caring, supportive and encouraging atmosphere.

The TV project embarked last year is still going on strongly also the Dorcas Ministry still feeds the homeless through partnering with St. Giles Trust and Refuge

The charity still continues to fulfil its main objectives, by creating facilities to help develop the whole man, spiritually, mentally and physically. We have invested time, energy and money into activities and programmes that has helped prevent youth crimes, depressions in people, child abuse and such social vices that are eating deep into the fabrics of our society.

Financial Review

a) Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church 3months of annual expenditure. At this level, the Trustees feel that they would be able to continue the current level of activities of the church in the event of significant drop in funding.

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Trustees' Report

b) Principal Funding

This is provided mainly through voluntary offerings and tithes by church members and through gift aid scheme. Pledges are taken for specific projects.

Plans for the Future

a) Further Developments

The charity aims as part of fulfilling its main objectives, to continue to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in the society.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual report and Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under the law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are requested 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 recommendable practice have been followed, subject to any departures disclosed and explained in the financial statements;
Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records, which will 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 Company Act. 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.

Approval

This report was approved by the board of trustees on the 23 March 2023.....and signed on its behalf by:

Fredrickokuyemi

MR FREDRICK OKUYEMI
TRUSTEE

CELESTIAL CHURCH OF CHRIST

CONVENANT OF GOD

INDEPENDENT EXAMINER'S REPORT TO THE

TRUSTEES OF CELESTIAL CHURCH OF CHRIST

We report on the accounts for the year ended 31 May 2022, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider (under section 144(2) of the Charities Act 2011 that an audit is not required for this year and that an independent examination is needed.

It is my responsibility to:

- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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CELESTIAL CHURCH OF CHRIST
Profit and Loss Account
for the year ended 31 May 2022

	Notes	2022 £	2021 £
Turnover		171,817	81,344
Gross profit		<u>171,817</u>	<u>81,344</u>
Administrative expenses		(141,141)	(72,313)
Other operating income			
Operating profit		<u>30,676</u>	<u>9,031</u>
Exceptional items:			
Profit on ordinary activities before taxation		<u>30,897</u>	<u>9,121</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u><u>30,897</u></u>	<u><u>9,121</u></u>

**CELESTIAL CHURCH OF CHRIST
CONVENANT OF GOD**

**Statement of Financial Activities
for the year ended 31 May 2022**

		Unrestricted	Restricted	2022 Total Fund £	2021 Total Fund £
	<u>Notes</u>	<u>£</u>	£		
Incoming Resources					
Tithes	8.1	136,491		136,491	64,127
Offering		8,566	-	8,566	1,185
Building			7,005	7,005	1,736
Imeko		3,047	-	3,047	1,219
General & Special Thanks		7,143		7,143	4,770
Other Income		9,564		9,564	8,307
Bank interest received		222		222	90
		<u>165,033</u>	<u>7,005</u>	<u>172,038</u>	<u>81,434</u>
Resources Expended					
Support costs of activities in furtherance of the charity's objects	8.2	105,663	-	105,663	41,630
Management & Administration of Charity	8.3	33,253	2,225	35,478	30,683
		<u>138,916</u>	<u>2,225</u>	<u>141,141</u>	<u>72,313</u>
Total Income Expended					
Net incoming/(outgoing) resources		<u>26,117</u>	<u>4,780</u>	<u>30,897</u>	<u>9,121</u>
Net Movements in Funds		26,117	4,780	30,897	9,121
Fund balances b/fwd		1,505,022	133,795	1,638,817	1,629,696
Funds balances c/fwd		<u>1,531,139</u>	<u>138,575</u>	<u>1,669,714</u>	<u>1,638,817</u>

CELESTIAL CHURCH OF CHRIST
Balance Sheet
as at 31 May 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets		1,720,626	1,710,076
		<u>1,720,626</u>	<u>1,710,076</u>
Current assets			
Debtors		1,000	1,000
Cash at bank and in hand		53,280	37,222
		<u>54,280</u>	<u>38,222</u>
Creditors: amounts falling due within one year		13,896	13,910
Net current assets		<u>40,384</u>	<u>24,312</u>
Total assets less current liabilities		<u>1,761,010</u>	<u>1,734,388</u>
Creditors: amounts falling due after more than one year			-
Bank Loan		91,296	95,571
Net assets		<u>1,669,714</u>	<u>1,638,817</u>
Capital and reserves			
Restricted Funds		138,575	133,795
Unrestricted Funds		1,531,139	1,505,022
Shareholders' funds		<u>1,669,714</u>	<u>1,638,817</u>

Fredrickokuyemi

MR FREDRICK OKUYEMI
 Approved by the board on 23 March 2023

CELESTIAL CHURCH OF CHRIST
Notes to the Accounts
for the year ended 31 May 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Incoming Resources

Income is mainly from grants and bank interest received are included in the financial statements when received.

Resources Expended

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

Taxation

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Irrecoverable VAT is, in accordance with standard accounting practice, included in the cost of those items to which it relates.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful

Land & building 2% straight line
 Furniture, fittings, Multi Media & equipr 25% straight line
 Motor vehicles 25% straight line

3 Tangible Assets

	Land & Building	Media & Musical Equipment	Motor Vehicle	Computer Equipment	Furniture & Fittings	Total
Cost	£	£	£	£	£	£
At1 June 2021	1,677,334	59,254	32,568	20,333	37,867	1,827,356
Additions	10,401	3,201	0	0	0	13,602
At31 May 2022	<u>1,687,735</u>	<u>62,455</u>	<u>32,568</u>	<u>20,333</u>	<u>37,867</u>	<u>1,840,958</u>
Depreciation						
At1 June 2021	0	45,763	32,437	17,636	21,444	117,280
Charge for the year	0	1,715	0	626	711	3,052
At31 May 2022	<u>0</u>	<u>47,478</u>	<u>32,437</u>	<u>18,262</u>	<u>22,155</u>	<u>120,332</u>
Net book value						
At31 May 2022	<u>1,687,735</u>	<u>14,977</u>	<u>131</u>	<u>2,071</u>	<u>15,712</u>	<u>1,720,626</u>
At 31 May 2011	<u>1,677,334</u>	<u>13,491</u>	<u>131</u>	<u>2,697</u>	<u>16,423</u>	<u>1,710,076</u>

4 Creditors: amounts falling due within one year

Non-equity preference shares	£	£
Bank loans and overdrafts	13,146	13,160
Other creditors	750	750
	<u>13,896</u>	<u>13,910</u>

5 Creditors: amounts falling due after one year

Bank loans	£	£
	91,296	95,571
	<u>91,296</u>	<u>95,571</u>

6 Restricted Funds	Unrestricted	Restricted	2022	2021
	£	£	£	£
At1 June 2021	1,505,022	133,795	1,638,817	1,629,696
Net Incoming Funds	26,117	4,780	30,897	9,121
At31 May 2022	<u>1,531,139</u>	<u>138,575</u>	<u>1,669,714</u>	<u>1,638,817</u>

**CELESTIAL CHURCH OF CHRIST
CONVENANT OF GOD**

Notes to the accounts (continued)

**7 Income and Expenditure Account
for the year ended 31 May 2022**

	Unrestricted	Restricted	2022 Total Fund	2021 Total Fund
	£	£	£	£
7.1 INCOMING RESOURCES				
Tithes & Offering etc	136,491		136,491	64,127
Touring etc	8,566		8,566	1,185
Building		7,005	7,005	1,736
Imeko	3,047		3,047	1,219
General & Special Thanks	7,143		7,143	4,770
Other Income	9564		9,564	8,307
Bank Interest	222		222	90
Total Incoming Resources	165,033	7,005	172,038	81,434

OUTGOING RESOURCES

**7.2 Support costs of activities in
furtherance of the Charity's objects:**

Wage & salaries	22,200		22,200	18,500
Pastorial expenses	1,903		1,903	1,684
Donations & Gifts	2,050		2,050	2,050
Telephone	1,139		1,139	1,220
Insurance	2,685		2,685	2,621
Congregation and Culture	3,859		3,859	3,872
Havest and veents	46,945		46,945	960
Parochial	24,182		24,182	10,073
Accountancy fees	700		700	650
	105,663	-	105,663	41,630

**7.3 Management and Administration
of Charity:**

Rates	1,525		1,525	1,525
Light & heat	10,226		10,226	6,057
Morgage interest & charges	13,339		13,339	13,767
Printing, stationery & postages	518		518	457
Water	1,468		1,468	1,468
Motor Expenses	3,125		3,125	2,706
Repairs & maintenance		2,225	2,225	1,812
Depreciation	3,052		3,052	2,891
	33,253	2,225	35,478	30,683

CELESTIAL CHURCH OF CHRIST
Profit and Loss Account
for the year ended 31 May 2022
for the information of the directors only

	2022	2021
	£	£
Sales	171,817	81,344
Gross profit	<u>171,817</u>	<u>81,344</u>
Administrative expenses	(141,141)	(72,313)
Operating profit	<u>30,676</u>	<u>9,031</u>
Interest receivable	221	90
Profit before tax	<u>30,897</u>	<u>9,121</u>

CELESTIAL CHURCH OF CHRIST
Schedule to the Profit and Loss Account
for the year ended 31 May 2022
for the information of the directors only

	2022	2021
	£	£
Sales		
Titithes Offering & Thanksgiving	171,817	81,344
	<u>171,817</u>	<u>81,344</u>
 Administrative expenses		
Wages and salaries	22,200	18,500
Congregation & Culture	3,859	3,872
Pastorial expenses	1,903	1,684
Harvest & Events	46,945	960
Travel and subsistence	-	-
Motor expenses	3,125	2,706
	<u>102,214</u>	<u>37,795</u>
Premises costs:		
Rent	-	-
Council Tax & Rates	1,525	1,525
Repairs and maintenance	2,225	1,812
Light and heat	10,226	6,057
	<u>15,444</u>	<u>10,862</u>
Telephone and fax	1,139	1,220
Printing Posting & Stationery	518	457
Donations & Gifts	2,050	2,050
Bank charges	13,339	13,767
Insurance	2,685	2,621
Depreciation	3,052	2,891
	<u>22,783</u>	<u>23,006</u>
Legal and professional costs:		
Accountancy fees	700	650
	<u>700</u>	<u>650</u>
	<u>141,141</u>	<u>72,313</u>