

Charity number: 1048030

CELESTIAL CHURCH OF CHRIST COVENANT OF GOD PARISH

REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31/05/2025

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/05/2025

TRUSTEES

FREDRICK OKUYEMI

JOHN OMOGBAI

OLA SHOKUNBI

VICTOR AMOS-LAWANSON

JOHN MAFORIKAN

DANIEL NWANEGBU

CHARITY NUMBER

1048030

ACCOUNTS
FOR THE YEAR ENDED 31/05/2025

CONTENTS

	Page
Report of the Trustees	3
Independent Examiner's Statement	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 to 10
Detailed Statement of Financial Activities	11 to 12

FOR THE YEAR ENDED 31/05/2025

TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 31/05/2025

PRINCIPAL ACTIVITIES

The principal activity of the charity in the year under review was that of a church.

STRUCTURE GOVERNANCE AND MANAGEMENT

The organisation is governed by a constitution and managed by a Parochial Committee who act as the trustees of the charity.

This report was approved by the Board of Trustees on 05/10/2025

FREDRICK OKUYEMI

Trustee

INDEPENDENT EXAMINER'S STATEMENT

FOR THE YEAR ENDED 31/05/2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CELESTIAL CHURCH OF CHRIST COVENANT OF GOD PARISH

I report on the accounts of the company for the year ended 31/05/2025.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINERS STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINERS 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 requirements:

- to keep accounting records in accordance with generally accepted accounting principles
- to prepare accounts which accord with the accounting records and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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

.....

Date:05/10/2025

E H TURKSON ACMA
HESSE ARMAH ACCOUNTANTS

Statement of Financial Activities
for the year ended 31/05/2025

	Unrestricted funds	Restricted funds	2025 Total	2024 Total
	£	£	£	£
Income				
Income from generated funds				
Income from charitable activities	148,679	3,621	152,300	179,957
Total Income and endowments	<u>148,679</u>	<u>3,621</u>	<u>152,300</u>	<u>179,957</u>
Expenses				
Costs of generating funds				
Expenditure on Charitable activities	142,066	-	142,066	183,644
Total Expenses	<u>142,066</u>	<u>-</u>	<u>142,066</u>	<u>183,644</u>
Net gains on investments				
Net Income	6,613	3,621	10,234	(3,687)
Gains/(losses) on revaluation of fixed assets				
Net movement in funds:				
Net income for the year	<u>6,613</u>	<u>3,621</u>	<u>10,234</u>	<u>(3,687)</u>
Total funds brought forward	<u>1,560,131</u>	<u>143,465</u>	<u>1,703,596</u>	<u>1,707,283</u>
Net funds carried forward	<u><u>1,566,744</u></u>	<u><u>147,086</u></u>	<u><u>1,713,830</u></u>	<u><u>1,703,596</u></u>

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

CELESTIAL CHURCH OF CHRIST COVENANT OF GOD PARISH

BALANCE SHEET AT 31/05/2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	3	1,735,667	1,723,684
CURRENT ASSETS			
Cash at bank and in hand		<u>23,048</u>	<u>21,551</u>
		23,048	21,551
CREDITORS: Amounts falling due within one year	4	<u>20,018</u>	<u>19,018</u>
NET CURRENT ASSETS		<u>3,030</u>	<u>2,533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,738,697	1,726,217
CREDITORS: Amounts falling due after more than one year	5	<u>24,867</u>	<u>22,621</u>
NET ASSETS		<u><u>1,713,830</u></u>	<u><u>1,703,596</u></u>
CAPITAL AND RESERVES			
Unrestricted funds			
General fund	7	1,566,744	1,560,131
Restricted funds	8	<u>147,086</u>	<u>143,465</u>
		<u><u>1,713,830</u></u>	<u><u>1,703,596</u></u>

Approved by the board of trustees on 05/10/2025 and signed on their behalf by

.....
 FREDRICK OKUYEMI
 Trustee

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/05/2025

1. ACCOUNTING POLICIES

1a. Basis of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1c. Resources Expended

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.

1d. Allocation and Apportionment Of Costs

All costs relate to the single activity of the charitable company and are recognised accordingly.

1e. 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.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

1f. Depreciation

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

Plant and Machinery	reducing balance 10%
Fixtures and Fittings	reducing balance 10%
Equipment	reducing balance 10%
Motor Cars	reducing balance 10%

1g. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2. EMPLOYEES

	2025	2024
	No.	No.
Average number of employees	1	1

3. TANGIBLE FIXED ASSETS

	Land And Buildings	Plant and Machinery	Fixtures and Fittings	Equipment	Motor Cars	Total
	£	£	£	£	£	£
Cost						
At 01/06/2024	1,695,020	62,455	39,877	20,333	32,568	1,850,253
Additions	-	-	-	-	16,500	16,500
At 31/05/2025	<u>1,695,020</u>	<u>62,455</u>	<u>39,877</u>	<u>20,333</u>	<u>49,068</u>	<u>1,866,753</u>
Depreciation						
At 01/06/2024	-	50,519	24,567	19,033	32,450	126,569
For the year	-	1,194	1,531	130	1,662	4,517
At 31/05/2025	<u>-</u>	<u>51,713</u>	<u>26,098</u>	<u>19,163</u>	<u>34,112</u>	<u>131,086</u>
Net Book Amounts						
At 31/05/2025	<u>1,695,020</u>	<u>10,742</u>	<u>13,779</u>	<u>1,170</u>	<u>14,956</u>	<u>1,735,667</u>
At 31/05/2024	<u>1,695,020</u>	<u>11,936</u>	<u>15,310</u>	<u>1,300</u>	<u>118</u>	<u>1,723,684</u>

CELESTIAL CHURCH OF CHRIST COVENANT OF GOD PARISH

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans	18,268	18,268
Other creditors	<u>1,750</u>	<u>750</u>
	<u><u>20,018</u></u>	<u><u>19,018</u></u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans	<u>24,867</u>	<u>22,621</u>
	<u><u>24,867</u></u>	<u><u>22,621</u></u>

6. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	1,560,131	148,679	(142,066)	-	1,566,744
	<u>1,560,131</u>	<u>148,679</u>	<u>(142,066)</u>	<u>-</u>	<u>1,566,744</u>

7. RESTRICTED FUNDS

Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
£	£	£	£	£
143,465	3,621	-	-	147,086
<u>143,465</u>	<u>3,621</u>	<u>-</u>	<u>-</u>	<u>147,086</u>

CELESTIAL CHURCH OF CHRIST COVENANT OF GOD PARISH

Incoming Resources
for the year ended 31/05/2025

	2025	2024
	£	£
<u>Incoming resources</u>		
Incoming resources from generated funds Charitable Activity		
Tithes	103,009	127,180
Offerings and Collection	27,564	27,397
Building Fund	3,621	3,791
Imeko Fund	2,607	2,825
Thanksgiving	5,799	7,155
Other Income	9,607	11,312
Interest Receivable	93	297
	<u>152,300</u>	<u>179,957</u>
	<u>152,300</u>	<u>179,957</u>
	<u>152,300</u>	<u>179,957</u>

CELESTIAL CHURCH OF CHRIST COVENANT OF GOD PARISH

Expenses
for the year ended 31/05/2025

	2025	2024
	£	£
Expenses		
Costs of generating funds		
Charitable Activities		
Pastoral Fund	700	2,139
Donations and Gifts	395	4,271
Welfare	2,391	2,611
Functions and Events	39,289	66,220
Choir Expenses	2,660	6,026
Sunday School Expenses	1,500	-
Rates	1,800	1,691
Insurance	2,079	1,339
Water rates	91	2,112
Heat and light	23,043	23,507
Cleaning	2,917	1,959
Repairs and renewals	10,987	12,503
Salaries	26,900	25,753
Motor expenses	3,751	15,553
Travelling	6,630	3,970
Stationery & office supplies	43	121
Telephone	2,151	1,839
Web-Site	1,004	-
Subscriptions	1,496	1,477
Bank charges	1,774	1,649
Depreciation of plant and machinery	1,194	1,326
Depreciation of fixtures and fittings	1,531	1,701
Depreciation of equipment	130	145
Depreciation of motor cars	1,662	13
	<u>136,118</u>	<u>177,925</u>
Governance Costs		
Accountancy	1,000	750
Loan Interest	4,948	4,969
	<u>5,948</u>	<u>5,719</u>
	<u>142,066</u>	<u>183,644</u>