

REGISTERED CHARITY NUMBER: 803740



CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS

THE YEAR ENDED 31 DECEMBER 2022

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CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

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FOR THE YEAR ENDED 31 DECEMBER 2022

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CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims.

The Church is established for charitable purposes, its object being to advance religion in accordance with the Christian faith and for other purposes recognised by English law as charitable.

The Church advances the Christian faith by the: -:

- ❖ The provision of a place of worship for members and the community.
- ❖ The provision of devotional services of Christian faith on every Sunday, Friday and Wednesday and also on the first Thursday of each month. The services feature sermons, music, and thanksgiving.
- ❖ The provision of a Sunday School for Children up to 17 years old.
- ❖ The Provision of Bible Class and Bible study on Tuesdays.
- ❖ The Provision of night vigil prayer sessions for the members twice weekly.
- ❖ Engaging in fundraising events from time to time within the community, particularly at annual harvest thanksgiving services, which take place every 1st Sunday in June and September of each year.
- ❖ Support the community on local initiatives on children and the elderly, crime prevention, and for people in need.

Public benefit

The trustees confirm their compliance with their duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities. As a matter of policy, the charity opens its doors to the public on all days of worship and activity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the church continued to function to the satisfaction of the trustees.

As of the date of this report, all Church services were held at the St Marks Centre. Weekly night vigils and monthly revivals continued to feature prominently in the church's calendar.

The church held its annual Thanksgiving harvest for both children and adults during the summer of 2022. Mothers' Day and Father's Day celebrations were also observed at the church during the year.

The church held special programmes during the Christmas season where gifts were distributed to the homeless and the needy, in the neighbourhood of the church.

The church took seriously its social responsibility and made charitable donations to some charitable organisations, including the Macmillan Cancer Research, Girl Child, Great Ormond Street Hospital, and the Sickle cell charity.

The trustees wish to acknowledge the contribution of volunteers who have contributed to the running of the church

FINANCIAL REVIEW

Financial position

Donations and church collections continue to recover well during the year.

The trustees are determined to keep within budget and will continue to examine ways to increase income as well as savings in costs.

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Reserves policy

The Trustees are always working toward maintaining a minimum reserve of £150,000 which will be the amount that will keep the charity working for twelve months without any income.

Fundraising activities

Several fundraising activities took place during the year. This resulted in free will offerings being received to the satisfaction of the trustees.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Governing document

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

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A review of the potential risks that are faced by the charity has been undertaken. These are seen to be in the area of financial controls. Appropriate and reasonable systems are in place to cover foreseeable eventualities. Further reviews will be undertaken from time to time.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

803740

Principal address

St Mark's Centre
Edward Street
London
SE14 6DX

Trustees

S Adebayo
O Alabi
A Sijuade
O Ojogbede
J Iroko
C Omoruan
O Laniyan
H Oke
A Abiodun
V Akingboye
E Agiri

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

National Westminster Bank Plc
65 Peckham High Street
London
SE15 5RH

Approved by order of the board of trustees on 11 June 2023 and signed on its behalf by:



O Alabi - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

Independent examiner's report to the trustees of Celestial Church of Christ Edward Street Parish

I report to the charity trustees on my examination of the accounts of Celestial Church of Christ Edward Street Parish (the Trust) for the year ended 31 December 2022.

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, A C M A
Hesse Armah
456 High Road
Leyton
London
E10 6QE

Date: 11 June 2023

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		115,875	108,197
Investment Income	2	<u>62,793</u>	<u>53,824</u>
Total		<u>178,668</u>	<u>162,021</u>
 EXPENDITURE ON			
Raising funds		10,456	10,479
Charitable activities			
Charitable Activities	3	68,955	136,966
Governance Costs		<u>11,884</u>	<u>10,942</u>
Total		<u>91,295</u>	<u>158,387</u>
 Net gains on Asset Disposal		<u>-</u>	<u>6,669</u>
 NET INCOME		87,373	10,303
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,447,843	1,437,540
 TOTAL FUNDS CARRIED FORWARD		<u>1,535,216</u>	<u>1,447,843</u>

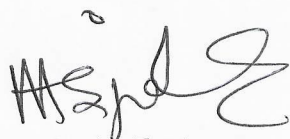
The notes form part of these financial statements

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	8	178,941	186,377
Investment property	9	<u>1,010,000</u>	<u>1,010,000</u>
		1,188,941	1,196,377
 CURRENT ASSETS			
Cash at bank and in hand		347,523	252,665
 CREDITORS			
Amounts falling due within one year	10	(1,248)	(1,199)
		<u>346,275</u>	<u>251,466</u>
 NET CURRENT ASSETS			
		1,535,216	1,447,843
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,535,216</u>	<u>1,447,843</u>
 NET ASSETS			
		<u>1,535,216</u>	<u>1,447,843</u>
 FUNDS	11		
Unrestricted funds:			
General fund		1,542,651	1,447,843
Charitable		<u>(7,435)</u>	<u>-</u>
		1,535,216	1,447,843
 TOTAL FUNDS		<u>1,535,216</u>	<u>1,447,843</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 June 2023 and were signed on its behalf by:



A Sijuade - Trustee



O Alabi - Trustee

The notes form part of these financial statements