

**CELESTIAL CHURCH OF CHRIST
OKIKI IMOLE PARISH
FINANCIAL STATEMENT FOR THE YEAR ENDED
31ST MARCH 2021**

**EMMANUEL STEPHENS & CO.
CHARTERED ACCOUNTANTS, BUSINESS ADVISERS & CONSULTANTS
62 BEECHWOOD ROAD, LONDON E8 3DY**

CELESTIAL CHURCH OF CHRIST OKIKI IMOLE PARISH
Report and Accounts for the period ended 31 MARCH 2021

CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES
1036577

CELESTIAL CHURCH OF CHRIST OKIKI IMOLE PARISH
Reports and Accounts

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CELESTIAL CHURCH OF CHRIST OKIKI IMOLE PARISH
Charity Information

Minister in Charge

Superior Evangelist Prophet Doctor G Ola Gbadebo

Trustees

Mrs Sotinwa

Mr Donald Idowu

Mr Tayo Mebude

Mr Sunmola Balogun

Charity Registration No:

1036577

Principal Location

149 Benhill Road

Camberwell

London

SE5 7LZ

Bankers

¹ Natwest Bank Plc
80 Lewisham high Street
London
SE13 5JJ

² Metro Bank
One Southampton Row
London WC1B 5HA

Accountants

Emmanuel Stephens & Co
62 Beechwood Road
London
E8 3DY

CELESTIAL CHURCH OF CHRIST OKIKI IMOLE PARISH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees have the pleasure of submitting their report and the financial statements for the year ended 31 March 2021

Review of Financial Position

Please refer to the annexed accounts for the details of the financial statements for the year ended 31 March 2021.

Reserves Policy

The trustees would like to work towards a situation whereby the charity could maintain unrestricted funds at a level which equates to approximately three months of unrestricted expenditure.

Trustees' Responsibilities in Relation to the Financial Statements

The Charities Act requires the Trustees to prepare financial statements for each financial year, which 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 required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d) 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 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 Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking any reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees and signed on their behalf by:

Signature: _____

Name: _____

Date: _____

CELESTIAL CHURCH OF CHRIST OKIKI IMOLE PARISH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CELESTIAL CHURCH OF CHRIST OKIKI IMOLE PARISH

I report on the projected accounts of the Trust for the year ended 31 March 2021, which are set out on pages 4 to 8.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

As the Charity's Trustees, you are responsible for the preparation of the Account: you consider that the audit requirement of section 43(2) of the Charities Act 1993 ("the Act") does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) of the Act, 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 any material respect the requirements:

- * to keep accounting records in accordance with section 41 of the Act, and
- * to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

Have not been met: or

2. To which, in my opinion, attention be drawn to enable a proper understanding of the accounts to be reached.

Emmanuel Stephens & Co.

Chartered Accountants,
Business Advisers & Consultants
62 Beechwood Road
London
E8 3DY

CELESTIAL CHURCH OF CHRIST OKIKI IMOLE PARISH
Statement of Financial Activities for the period ended 31 March 2021

	Notes	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Incoming Resources					
<i>Incoming resources from generated funds:</i>					
Voluntary income:donations	1a	22,346	21,541	43,887	43,729
Gift Aid Receivable		8,831		8,831	14,196
Activities in furtherance of the charity objects	1b	-	-	-	-
Total Incoming Resources		31,177	21,541	52,718	57,925
Resources Expended					
<i>Charitable activities:</i>					
Direct Charitable Expenditure	2	11,600	-	11,600	10,618
<i>Governance costs:</i>					
Management & Administration	3	16,779	21,541	38,320	36,764
Total Resources expended		28,379	21,541	49,920	47,382
Net Incoming/(Outgoing) Resources for the year		2,798	(0)	2,798	10,543
Net Movement in Funds	4	2,798	(0)	2,798	10,543
Accumulated Fund at 1st April		60,215	319,149	379,364	368,821
		63,013	319,149	382,162	379,364

All disclosures relate to the continuing operations. There are no recognised gains or losses other than those disclosed above.

CELESTIAL CHURCH OF CHRIST OKIKI IMOLE PARISH
Balance sheet as at 31 March 2021

			2021	2020
	Notes	£	£	
FIXED ASSETS				
Tangible Fixed Assets	7		650,368	650,738
			<u>650,368</u>	<u>650,738</u>
CURRENT ASSETS				
Debtors				
Cash in Hand/ Bank		82,177		45,356
		<u>82,177</u>		<u>45,356</u>
CURRENT LIABILITIES				
Amount falling due within a year	8	66,238		16,238
NET CURRENT ASSETS			15,939	29,118
			666,307	679,856
LONG TERM LIABILITIES				
Amount falling due more than a year		284,145		
			284,145	300,493
NET ASSETS			382,162	379,363
TOTAL FUNDS	6		382,162	379,363

Approved by the Trustees and Signed on their behalf:

Signature: _____

Name: _____

Date: _____

CELESTIAL CHURCH OF CHRIST OKIKI IMOLE PARISH

Notes to the Financial statements for the year ended 31 March 2021

ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in December 2005 and applicable accounting policies in the preparation of the financial statements are as follows.

1. INCOMING RESOURCES

These are recognised in full in the Statement of Financial Activities in the period in which they are received. Included are income from tithes, offerings and interest received during the year from investments and accounted for as unrestricted-funds.

1a. Voluntary Income: Donations

	2021	2020
	£	£
Tithes & Offerings	21,541	43,729
Building Funds	22,346	14,196
Other Charitable Income - Gift Aid	8,831	
	<u>52,718</u>	<u>57,925</u>

2. DIRECT CHARITABLE EXPENDITURE

This comprises all expenditure directly related to the objects of the of the charity. It also includes the expenditure in support of that activity where material.

	2021	2020
	£	£
Donations	-	1,150
Spiritual Materials	-	948
Transportation	3,500	1,020
Church expenditure	8,100	2,850
Pastor's Remuneration	-	-
Honorarium	-	4,650
	<u>11,600</u>	<u>10,618</u>

3. MANAGEMENT AND ADMINISTRATION

	2021	2020
	£	£
Volunteer expenses	-	-
Rent & Rates/ Mortgage Interest	13,036	15,785
Refuse Disposal	-	-
Telephone & fax & internet	523	466
Light & Heat	6,432	6,432
Printing, postage & stationery	-	1,080
Insurance	3,191	2,274
Repairs & renewals	12,154	5,721
Legal & professional fees	1,500	333
Accountancy fees	1,000	1,000
Bank charges & interest	113	103
General expenses	-	-
Depreciation	370	3,570
Sundries	-	-
Motor Vehicle expenses	-	-
	38,320	36,764

4. NET MOVEMENT IN FUNDS FOR THE YEAR

	2021	2020
	£	£
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets	370	3,570

5. DEPRECIATION

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Musical Instruments	20% straight line
Motor Van	25% straight line
Fixtures & Fitting	20% straight line

6. FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 April 2020	60,215	319,149	379,364
Surplus/(Deficit) for the year	2,798	0	2,798
At 31 March 2021	63,013	319,149	382,162

6.1 UNRESTRICTED FUNDS

These are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds.

6.2 RESTRICTED FUNDS

Restricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria is identified to the fund.

7. FIXED ASSETS

	Church Building £	Motor Van £	Musical Instruments £	Totals £
Cost				
At 1 April 2020	650,000	17,800	1,848	669,648
Additions		-	-	-
At 31 March 2021	650,000	17,800	1,848	669,648
Depreciation				
At 1 April 2020	-	17,800	1,110	18,910
Charge for the year	-	-	370	370
At 31 March 2021	-	17,800	1,480	19,280
Net Book Value				
At 31 March 2021	650,000	-	368	650,368
At 31 March 2020	650,000	-	738	650,738

8.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accountancy Fee	1,000	1,000
Sundry Creditor	65,238	15,238
	<u>66,238</u>	<u>16,238</u>