

**CELESTIAL CHURCH OF CHRIST
OKIKI IMOLE PARISH
FINANCIAL STATEMENT FOR THE YEAR ENDED
31ST MARCH 2022**

**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 2022

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

Venerable 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 2022

The trustees have the pleasure of submitting their report and the financial statements for the year ended 31 March 2022

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 2022, 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 2022

	Notes	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Incoming Resources					
<i>Incoming resources from generated funds:</i>					
Voluntary income:donations	1a	20,204	25,044	45,248	43,887
Gift Aid Receivable		10,775		10,775	8,831
Activities in furtherance of the charity objects	1b	-	-	-	-
Total Incoming Resources		30,980	25,044	56,023	52,718
Resources Expended					
<i>Charitable activities:</i>					
Direct Charitable Expenditure	2	14,268	-	14,268	11,600
<i>Governance costs:</i>					
Management & Administration	3	13,525	21,541	35,066	38,320
Total Resources expended		27,793	21,541	49,334	49,920
Net Incoming/(Outgoing) Resources for the year		3,187	3,503	6,689	2,798
Net Movement in Funds	4	3,187	3,503	6,689	2,798
Accumulated Fund at 1st April		60,215	319,149	379,364	379,364
		63,402	322,652	386,053	382,162

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 2022

			2022	2021
	Notes	£	£	
FIXED ASSETS				
Tangible Fixed Assets	7		650,000	650,368
			<u>650,000</u>	<u>650,368</u>
CURRENT ASSETS				
Debtors				
Cash in Hand/ Bank		27,514		82,177
		<u>27,514</u>		<u></u>
CURRENT LIABILITIES				
Amount falling due within a year	8	24,377		66,238
NET CURRENT ASSETS			3,137	15,939
			653,137	666,307
LONG TERM LIABILITIES				
Amount falling due more than a year		267,084		
			267,084	284,145
NET ASSETS			386,053	382,162
TOTAL FUNDS	6		386,053	382,162

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 2022

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

	2022	2021
	£	£
Tithes & Offerings	20,204	21,541
Building Funds	30,962	22,346
Other Charitable Income - Gift Aid	10,775	8,831
	<u>61,942</u>	<u>52,718</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.

	2022	2021
	£	£
Donations	-	-
Harvest Expenses	3,000	-
Transportation	-	3,500
Church expenditure	4,268	8,100
Pastor's Remuneration	-	-
Honorarium	7,000	-
	<u>14,268</u>	<u>11,600</u>

3. MANAGEMENT AND ADMINISTRATION

	2022	2021
	£	£
Volunteer expenses	-	-
Rent & Rates/ Mortgage Interest	12,354	13,036
Refuse Disposal	-	-
Telephone & fax & internet	499	523
Light & Heat	-	6,432
Printing, postage & stationery	-	-
Insurance	2,323	3,191
Repairs & renewals	17,000	12,154
Legal & professional fees	1,391	1,500
Accountancy fees	1,000	1,000
Bank charges & interest	132	113
General expenses	-	-
Depreciation	368	370
Sundries	-	-
Motor Vehicle expenses	-	-
	35,066	38,320

4. NET MOVEMENT IN FUNDS FOR THE YEAR

	2022	2021
	£	£
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets	368	370

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 2021	60,215	319,149	379,364
Surplus/(Deficit) for the year	3,187	3,503	6,689
At 31 March 2022	63,402	322,652	386,053

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 2021	650,000	17,800	1,848	669,648
Additions		-	-	-
At 31 March 2022	650,000	17,800	1,848	669,648
Depreciation				
At 1 April 2021	-	17,800	1,480	19,280
Charge for the year	-	-	368	368
At 31 March 2022	-	17,800	1,848	19,648
Net Book Value				
At 31 March 2022	650,000	-	-	650,000
At 31 March 2021	650,000	-	368	650,368

8.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accountancy Fee	1,000	1,000
Sundry Creditor	23,377	15,238
	<u>24,377</u>	<u>16,238</u>