

**CELESTIAL CHURCH OF CHRIST
FOUNDERS PARISH
ACCOUNTS
31ST MARCH 2021**

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

CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH
Report and Accounts for the year ended 31st March 2021

CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES
1054304

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CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH

Reports and Accounts

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CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH

Charity Information

Trustees

Rev. Julius Dale Olaleye
Ms Abimbola Fatoyinbo
Mr Olaniyi Abodunrin
Mrs Aderemi Folarin
Felicia Agbigbe

Charity Registration No:

1054304

BUSINESS OFFICE

UNIT 9, ARGALL AVENUE
LEYTON
LONDON
E10 7QE

BANKERS

Lloyds TSB
1 Churchill Place
London
E14 5HP

ACCOUNTANTS

EMMANUEL STEPHENS & CO.
62 BEECHWOOD ROAD
LONDON E8 3DY

CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH

REPORT OF THE TRUSTEES TO MEMBERS OF THE CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH

The Trustees present their report and Accounts for the year ended 31st March 2020.

Celestial Church of Christ Founder's Parish is a registered charity with the overall mission of spreading the Christian faith, alleviating poverty and reaching out to those that are marginalised in the society at large. We started the year with a spirit-filled service with the motive of continuous soul-winning for the Kingdom of Christ.

We operate annual women convention to encourage women of all ages to come together to share life experiences on living the life of a Christian. This year's convention attracted notable women and all the participants gave very positive feedback.

We did not relax in our charitable activities and the year's harvest celebrations were a huge success with the children of God expressing satisfaction with the organisation and outcome of the entire week programme.

We shall in the coming years begin to look into seeking a permanent place of worship for the Lord in line the wishes of our members

Rev. Julius Dale Olaleye
Trustee

Date

CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH

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

I report on the accounts of the Trust for the period ended 31st March 2020, Which are set out on
paged 3 to 6.

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:

- . Examine the accounts under section 145 of the 2011 Act;
- . to follow the procedure s laid down in the general Directions given by the Charity Commission under
section 145(5) of the 2011 Act;
- . to state whether particulat 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 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 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
requirements:
 - * to keep accounting records in accordance with section 130 of the 2011 Act, and
 - * to prepare accounts which accord with the accounting records and to comply with
the accounting requirements of the 2011 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 FOUNDERS PARISH

Statement of Financial Activities for the year ended 31st March 2021

	Notes	Unrestricted £	2021 Restricted £	Total £	2020 £
Incoming Resources					
Tithes, Offerings &	1				
Similar Incoming Resources		66,746	-	66,746	46,723
Gift Aid Receivable		5,048	-	5,048	14,613
Total Incoming Resources		71,794	0	71,794	61,336
 Charitable Resources Expended					
Direct Charitable expenses	2	15,634	-	15,634	33,556
Management & Administration	4	42,267	-	42,267	36,149
Total Resources expended		57,901	-	57,901	69,705
 Net Incoming Resources for the year		13,893	-	13,893	- 8,369
Funds Brought Forward		39,444	-	39,444	47,813
Fund Balances carried forward		53,337	-	53,337	39,444

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

CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH

Balance sheet as at 31st March 2021

	Notes	2021 £	£	2020 £
FIXED ASSETS				
Tangible Fixed Assets	9		15,262	21,864
CURRENT ASSETS				
Stock		254		254
Debtors & Prepayment		250		250
Cash in Hand/ Bank		97,138		53,120
		<u>97,642</u>		<u>53,624</u>
LIABILITIES				
Amount falling due within one year	6	(15,675)		(15,675)
NET CURRENT ASSETS				
			81,967	37,949
			<u>97,229</u>	<u>59,813</u>
Amount falling due more than 1 year			(43,892)	(26,000)
			<u>53,337</u>	<u>33,813</u>
NET ASSETS				
			<u>53,337</u>	<u>33,813</u>
ACCUMULATED FUNDS				
Unrestricted	7	53,337		47,813
Restricted	8	-		-
		<u>53,337</u>		<u>47,813</u>

Approved by the Trustees and Signed on their behalf:

Rev. Julius Dale Olaleye

Date

CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH
Notes to the financial statements for the year ended 31st March 2021

ACCOUNTING POLICIES

The accounts have been prepared in compliance with the statement of Recommended Practice (SORP): Accounting for Charities.

1. GRANTS, DONATIONS ETC

These are recognised in full in the Statement of Financial Activities in the period in which they are received.

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	500	2,521
Workers/Shepherds Allowance	14,133	27,885
Harvest expenses	802	2,050
Pastoral Returns	200	1,100
	<u>15,634</u>	<u>33,556</u>

Debtors

	2021	2020
	£	£
Sundry Debtors	<u>250</u>	<u>250</u>

4. MANAGEMENT AND ADMINISTRATION

	2021	2020
	£	£
Rent & Rates	21,729	22,162
Stationeries & Postage	-	75
Light & Heat	492	1,808
Van Maintenance	-	-
Church Materials	12,217	3,259
Depreciation	5,205	1,659
Cleaning Expenses	400	726
Buiding Repairs	-	-
Travelling Expenses	-	330
Entertainment	-	-
Accountancy fees	500	500
Tax & NI	-	-
Cost of Processing Gift Aid	600	1,500
Telephone	607	967
Admin Expenses	516	3,164
	<u>42,267</u>	<u>36,149</u>

5. DEPRECIATION

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

Land	0%
Motor Van	20%
Musical Instrument	10%
Furniture & Fittings	10%
Computer Equipment	25%

6. CURRENT LIABILITIES

This represents the accountancy fees and the balance on Electricity Bill

	2021	2020
	£	£
Church Workers Stipends	14,000	14,000
Others	75	75
Accountancy Fees	1,600	1,600
	<u>15,675</u>	<u>15,675</u>

6A . CREDITORS DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bounce back loan	-	
Third Party Loan	26,000	26,000
	<u>26,000</u>	<u>26,000</u>

7. 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.

8. RESTRICTED FUNDS

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

9. FIXED ASSETS

	Land	Motor Van	Musical Equipment	Furniture & Fittings	Total
	£	£	£	£	£
COST/VALUE					
At 1 April 2020	45,000	-	13,967	2,620	61,587
Additions	-	-	-	-	-
At 31 March 2021	45,000	0	13,967	2,620	61,587
DEPRECIATION					
At 1 April 2020	25,000	-	13,762	2,358	41,120
Additions	5,000	-	205	0	5,205
At 31 March 2021	30,000	0	13,967	2,358	46,325
<u>Net Book Value</u>					
At 31 March 2021	15,000	0	0	262	15,262
At 31 March 2020	20,000	-	205	262	20,467

