

**CELESTIAL CHURCH OF CHRIST  
FOUNDERS PARISH  
ACCOUNTS  
31ST MARCH 2023**

**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 2023**

**CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES**  
**1054304**

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

# CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH

## Reports and Accounts

### CONTENTS

---

Charity Information	1
Report of the Trustees	2
Accountant's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to Accounts	6 - 7

# **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**

6 VINCENT STREET  
CANNING TOWN  
LONDON  
E16 1LZ

### **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 2023.

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 2023, 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 2023

	Notes	Unrestricted £	2023 Restricted £	Total £	2022 £
<b>Incoming Resources</b>					
Tithes, Offerings &	1				
Similar Incoming Resources		70,062	-	70,062	61,580
Gift Aid Receivable		13,077	-	13,077	9,309
Grant Income		15,000		15,000	
<b>Total Incoming Resources</b>		<b>98,139</b>	<b>0</b>	<b>98,139</b>	<b>70,890</b>
 Charitable Resources Expended					
Direct Charitable expenses	2	4,975	-	4,975	25,789
Management & Administration	4	53,442	-	53,442	42,816
<b>Total Resources expended</b>		<b>58,417</b>	<b>-</b>	<b>58,417</b>	<b>68,605</b>
 Net Incoming Resources for the year		39,722	-	39,722	2,285
Funds Brought Forward		55,622	-	55,622	53,337
Fund Balances carried forward		<b>95,344</b>	<b>-</b>	<b>95,344</b>	<b>55,622</b>

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 2023

	Notes	2023 £	£	2022 £
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	9		19,205	19,705
<b>CURRENT ASSETS</b>				
Stock		254		254
Debtors & Prepayment		250		250
Cash in Hand/ Bank		114,940		86,656
		<u>115,444</u>		<u>87,160</u>
<b>LIABILITIES</b>				
Amount falling due within one year	6	(5,515)		(9,675)
<b>NET CURRENT ASSETS</b>				
			109,929	77,485
			<u>129,134</u>	<u>97,190</u>
Amount falling due more than 1 year			(33,790)	(41,568)
			<u>95,344</u>	<u>55,622</u>
<b>NET ASSETS</b>				
			<u><b>95,344</b></u>	<u><b>55,622</b></u>
<b>ACCUMULATED FUNDS</b>				
Unrestricted	7	95,344		55,622
Restricted	8	-		-
		<u><b>95,344</b></u>		<u><b>55,622</b></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 2023**

**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.

	<b>2023</b>	<b>2022</b>
	£	£
Donations	30	500
Workers/Shepherds Allowance	4,450	14,133
Harvest expenses	-	802
Pastoral Returns	495	200
	<u>4,975</u>	<u>15,634</u>

**Debtors**

	<b>2023</b>	<b>2022</b>
	£	£
Sundry Debtors	<u>250</u>	<u>250</u>

**4. MANAGEMENT AND ADMINISTRATION**

	<b>2023</b>	<b>2022</b>
	£	£
Rent & Rates	22,053	13,250
Stationeries & Postage	280	-
Light & Heat	-	-
Van Maintenance	-	-
Church Materials	27,908	26,631
Depreciation	500	762
Cleaning Expenses	-	-
Buiding Repairs	-	-
Travelling Expenses	131	-
Entertainment	-	-
Accountancy fees	500	500
Tax & NI	-	-
Cost of Processing Gift Aid	1,555	1,480
Telephone	515	133
Admin Expenses	-	60
	<u>53,442</u>	<u>42,816</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

	2023	2022
	£	£
Bounce back Loan	3,840	0
Church Workers Stipends	0	8,000
Others	75	75
Accountancy Fees	1,600	1,600
	<u>5,515</u>	<u>9,675</u>

## 6A . CREDITORS DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bounce back loan	7,790	15,568
Third Party Loan	26,000	26,000
	<u>33,790</u>	<u>41,568</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
	£	£	£	£	£
<b>COST/VALUE</b>					
At 1 April 2022	45,000	-	18,967	2,620	66,587
Additions	-	-	-	-	-
At 31 March 2023	45,000	0	18,967	2,620	66,587
<b>DEPRECIATION</b>					
At 1 April 2022	30,000	-	14,262	2,620	46,882
Additions	-	-	500	-	500
At 31 March 2023	30,000	0	14,762	2,620	47,382
<b><u>Net Book Value</u></b>					
At 31 March 2023	15,000	0	4,205	0	19,205
At 31 March 2022	15,000	-	4,705	-	19,705