

CELESTIAL CHURCH OF CHRIST UK DIOCESE

Report and Accounts

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CELESTIAL CHURCH OF CHRIST UK DIOCESE

Company Information

Registered Charity Number
1056627

Company Registration Number
3217294

Registered Office
20 Billington Road
London
SE14 5DG

Secretary
Reverend Emmanuel Adeolu Oloyede

Accountants
Colinson and Company Ltd
Unit 3
Regent 88
210 Church Road
London
E10 7JQ

BANKERS
HSBC
90 Deptford High Street
London
SE8 4RQ

CELESTIAL CHURCH OF CHRIST UK DIOCESE

Trustee's Annual Report for the year ended 30 June 2023

The Trustees present their Report and Accounts for the year ended 30 June 2023, which also comprises the Directors' Report required by the Companies Act 2006.

Legal structure of the charity

The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

1. Pastor Emmanuel Mobiyina Oshoffa (Chairman)
2. Reverend Amos Fatusin (Deputy Chairman)
3. Reverend Emmanuel Adeolu Oloyede (Secretary)
4. Reverend John Baptist Maforikan
5. Reverend Emmanuel Ayoola Osho (Treasurer)
6. Reverend Julius Dale Olaleye
7. Reverend Sunday Onabanjo
8. Reverend Abayomi Oni
9. Mother Celestial Madinat Aduke Oyenuga
10. Mother Celestial Mary Salu

Financial Review and Investment Policy

The charity's sources of funds are pastoral returns, tithes, donations, gifts (faith seed) and thanksgiving offerings, which can be used in accordance with its aims and objectives. There are no restrictions on the church to invest. The investment strategy is set by the Trustees, taking into account, the demand for funds and the quality of investments.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level considered only sufficient to cover a reasonable period of expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to applications for grants which may arise from time to time. Unrestricted funds were maintained at this level throughout the year.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

On behalf of the Board:

Reverend Emmanuel Ayoola Osho

Trustee

28 March 2024

CELESTIAL CHURCH OF CHRIST UK DIOCESE

Report of the Independent Examiner to the Trustees of the Charitable Company on the Accounts for the Year Ended 30 June 2023

I report on the financial statements of the charitable company on pages 4 to 11 for the year ended 30 June 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) adapted to meet the needs of unincorporated organisations, as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW), effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 9.

Respective responsibilities of Trustees and Independent Examiner

As described on page 2, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The trustees consider that the audit requirement of section 144(1) of the Charities Act 2011 (the Act) does not apply and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

I planned and performed my examination so as to satisfy myself that the objectives of the independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Colinson and Company Ltd
Regent 88
Unit 3
210 Church Road
London
E107JQ

This report was signed on 18 March, 2024

CELESTIAL CHURCH OF CHRIST UK DIOCESE

Notes to the Accounts for the year ended 30 June 2023

1. Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016 published by the Charity Commission in England & Wales (CCEW) effective January 2016, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with FRS 102 SORP (Statement of Recommendation Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact the extant statutory regulations, the charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Policies relating to categories of income and income recognition

Nature of income

Incoming resources are accounted for on a receivable basis.

Income recognition

Income, whether from exchange or non-exchange transactions is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs

Membership subscriptions

The income from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold Premises	0% straight line
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Celestial Church of Christ U. K. Diocese
Statement of Financial Activities
For The Year Ended 30 June 2023

	SORP Ref	Current Year Unrestricted Funds	Current Year Restricted Funds
		2023 £	2023 £
Income			
Donations & Legacies		59,931	-
Investment Income		21,467	-
Other Income		0	-
Total Income		81,398	-
Expenditure			
Cost of Raising Funds		0	-
Expenditure on Charitable Activities		34,553	-
Tax on Surplus on Ordinary Activities			
Total Expenditure		34,553	-
Net Income For The Year		46,845	-
Net Income After Transfers		46,845	-
Net Movement In Funds		46,845	-
Reconciliation of Funds:-			
Total Funds Brought Forward		569,450	
Total Funds Carried Forward		616,295	

All prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 9 to 11 form an integral part of these accounts

A statement of Total Recognised Gains and losses is included in these accou

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**Celestial Church of Christ U. K. Diocese
Statement of Financial Activities
For The Year Ended 30 June 2023**

Statement of Total Recognised Gains and Losses for the year ended 30 June

Surplus for The Year:-

Net Excess of Expenditure Over Income from Operations before Tax

Income from Operations Before Tax in The Statement of Financial Activiti

Taxation Arising in The Year

Funds Generated in The Year as shown on Statement of Financial Activiti

The Notes attached on pages 9 to 11 form an integral part of These Accou

**Celestial Church of Christ U. K. Diocese - Resources Applied in The Year E
Towards Fixed Assets for Charity use:-**

Funds Generated in The Year as Detailed in The SOFA
Net Resources Available to Fund Charitable Activities

The Notes attached on pages 9 to 11 form an integral part of These Accounts

**Celestial Church of Christ U. K. Diocese
Statement of Financial Activities
For The Year Ended 30 June 2023**

Movements in The Revenue and Capital Funds for The Year Ended 30 June 2023

Revenue Accumulated Funds

	Unrestricted Funds	Restricted Funds
	2023	2023
	£	£
Accumulated Funds Brought Forward	605,315	-
Recognised Gains and Losses Before Transfers	46,845	-
	652,160	-
Closing Revenue Funds	652,160	

Summary of Funds

	Unrestricted and Designated Funds	Restricted Funds
	2023	2023
	£	£
Revenue Accumulated Funds	652,160	-

The Notes attached on pages 9 to 11 form an integral part of These Accounts

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**Celestial Church of Christ U. K. Diocese
Statement of Financial Activities
For The Year Ended 30 June 2023**

Income And Expenditure Account For The Year Ended 30 June 2023 As Required By The Companies Act 2006

Income

Income From Operations

Investment Income

Income from Investments other than Interest Receivable

Gross Income in The Year Before Exceptional Items

Gross Income in The Year including Exceptional Items

Expenditure

Charitable Expenditure, excluding Depreciation and Amortisation

Depreciation and Amortisation

Funding Costs

Governance Costs

Total Expenditure in The Year

Net Income Before Tax in The Financial Year

Tax on Surplus on Ordinary Activities

Net Income After Tax in The Financial Year

Retained Surplus for The Financial Year

All Activities Derive from Continuing Operations

In accordance with the provisions of the Companies Act 2006, the headings the income and Expenditure have been adapted to reflect the special nature of th

The Notes attached on pages 9 to 11 form an integral part of These Accou

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**Celestial Church of Christ U. K. Diocese
Balance Sheet as at 30 June 2023**

	Notes	2023 £
Fixed Assets		
Tangible assets	4	540,000
Current Assets		
Cash at Bank and in Hand		114,944
Rent Receivable		0
Creditors		
Amount falling due within one year	5	<u>-1,980</u>
Net Current Assets		<u>112,964</u>
Net Assets		<u><u>652,964</u></u>

Net assets are funded by the funds of the charity as follows:-

Unrestricted Funds

Unrestricted Reserve Funds	6	652,964	
Unrestricted Revaluation Reserve		<u>-</u>	652,964
Total Charity Funds			<u><u>652,964</u></u>

The directors are satisfied that the company is entitled to exemption from t
an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance

The directors acknowledge their responsibilities for complying with the requi
Act 2006 with respect to accounting records and the preparation of account

The charity is subject to Independent Examination under charity legislation
examiner is on page 3.

The accounts have been prepared in accordance with the provisions in Part
2006 applicable to companies subject to the small companies regime.

REVD EMMANUEL AYOOLA OSHO

Trustee

Approved by the Board of Trustees on 28 March 2024

The Notes attached on pages 9 to 11 form an integral part of These Accou

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Celestial Church of Christ U. K. Diocese

Notes to the Accounts For The Year Ended 30 June 2023

2 Taxation

U K Corporation Tax

3 Trustee's Expenses

The Expenses reimbursed to Trustees, or paid directly to third parties,
was as shown below.

Pastoral Allowance

Payments to Head of Diocese (HoD) to cover his Travel Expenses

No Trustee or persons connected with them received any Remuneration related Entity.

4 Tangible Fixed Assets

	Land and Buildings	Plant and Machinery
	£	£
Cost		
At 1 July 2022	540,000	-
Additions	-	-
At 30 June 2023	540,000	-
Depreciation		
At 1 July 2022	-	-
At 30 June 2023	-	-
Net Book Value		
At 1 July 2022	540,000	-
At 30 June 2023	540,000	-

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Celestial Church of Christ U. K. Diocese

Notes to the Accounts For The Year Ended 30 June 2022

5 Creditors: Amounts falling due within one Year

Accruals
Estate Agent's Commission
Corporation Tax
VAT

6 Particulars of how particular funds are represented by assets and lia

At 30 June 2023	Unrestricte Funds	Designated Funds	Restricted Funds
	£	£	£
Tangible Fixed Assets	540,000	-	-

Investments at Valuation	-	-	-
Current Assets	114,944	-	-
Current Liabilities	-1,980	-	-
	<u>652,964</u>	<u>0</u>	<u>0</u>

At 1 July 2022	Unrestricted Funds	Designated Funds	Restricted Funds
	£	£	£
Tangible Fixed Assets	540,000	-	-
Investments at Valuation	-	-	-
Current Assets	31,334	-	-
Current Liabilities	-1,884	-	-
	<u>569,450</u>	<u>0</u>	<u>0</u>

7 Analysis of Movements in Funds over the Year

	Income	Expenditure	Other Gains & Losses
	2023	2023	2023
	£	£	£
Unrestricted and Designated Funds:-			
Unrestricted Revenue Funds	81,398	34,553	-
	<u>81,398</u>	<u>34,553</u>	

8 The purposes for which the Funds as detailed are held by the Charity

Unrestricted and Designated Funds:-

Unrestricted funds These funds are held for meeting the objects and to provide reserves for the future activities and the funds are free from all restrictions on their use

Current Year	Prior Year
Total	Total
Funds	Funds

2023
£

2022
£

59,931	66,266
21,467	13,366
0	0

81,398	79,632
---------------	---------------

0	0
34,553	43,768
0	

34,553	43,768
---------------	---------------

46,845	35,865
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46,845	35,865
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46,845	35,865
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569,450	569,450
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616,295	605,315
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: 2023

2023	2022
£	£
46,845	35,865
46,845	35,865
0	0
46,845	35,865

unts

nded 30 June 2023

2023	2022
£	£
46,845	35,865
46,845	35,865

unts

30 June 2023

Total Funds	Prior Year Total Funds
2023	2022
£	£
605,315	569,450
46,845	35,865
652,160	605,315
652,160	605,315

Total Funds	Prior Year Total Funds
2023	2022
£	£
652,160	605,315

unts

e Companies Act 2006

2023	2022
£	£
59,931	66,266
21,467	13,366
81,398	79,632
81,398	79,632
19,580	29,322
0	0
14,973	14,445
34,553	43,768

46,845	35,865
0	0
46,845	35,865
46,845	35,865

and sub-headings used in the Charity's activities.

units

	2022
	£
	540,000
67,019	
0	
-900	
	<u>66,119</u>
	<u>606,119</u>
606,119	
-	
	606,119
	<u>606,119</u>

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with section 476 of the Act.

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15 of the Companies Act

unts.

2023	2022
£	£
-	-

in the current or prior year,

2023	2022
£	£
7,800	7,800

n from the Charity, or any

Motor Vehicles	Total Funds
£	£
-	540,000
-	-
-	540,000

-	-
-	-

-	540,000
-	540,000

2023 £	2022 £
1,980	900
0	0
0	0
1,980	900

ibilities

Total Funds £	Prior Year Total Funds £
540,000	540,000

-	-
114,944	67,019
-1,980	-900
<hr/> 652,964	<hr/> 606,119

Total Funds	Total Funds
£	£
540,000	540,000
-	-
31,334	31,334
-1,884	-1,884
<hr/> 569,450	<hr/> 569,450

Movement in Funds	Movement in Funds
2023	2022
£	£
46,845	35,865
<hr/> 46,845	<hr/> 35,865

/ are:-

ves of the charity and to
l, subject to charity legisla-
s.

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The Trustees in office on the date the report was approved were:-

1. Pastor Emmanuel Mobiyina Oshoffa (Chairman)
2. Reverend Amos Fatusin (Deputy Chairman)
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The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

On behalf of the Board:

Reverend Emmanuel Ayoola Osho

Trustee

28 March 2024

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