

CELESTIAL CHURCH OF CHRIST
HOLY SAVIOURS

FINANCIAL STATEMENTS & REPORTS
FOR THE YEAR ENDED 31 JULY 2021

ACCOUNTANTS AND CHARITY INDEPENDENT EXAMINERS
Bodmas Accountancy Services
Accountants, Tax and Management Consultants
London SE6 3TL

Celestial Church of Christ - HOLY SAVIOURS

Financial Statements & Reports for the year ended 31 July 2021

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Celestial Church of Christ - HOLY SAVIOURS

Legal and administrative information

Charity No: 1096638

MANAGEMENT COMMITTEE / TRUSTEES

Chair Person: Mr. Dele Andy Bareck
Mr. Barek Olusegun King
Mr. Olayinka Sunmola
Ms. Rudo Kalinda
Mrs. Sabainah Omolola Awosika
Ms. Alice Olatokunbo Osunsanya
Mr. Koyejo Ayodele Adeshoetan

General Secretary: Mr. Dotun Ogunfolu

Church Address: 1075 High Road
Chadwell Heath
Romford
RM6 4AU

Bankers: HSBC
118 High Street North
London E6 2HX

Bodmas Accountancy Services
London SE6 3TL

Trustees' Annual Report

(I) General Outlook

The Church is an independent faith-based registered charity. New members are always welcomed, invited and encouraged in accordance with God's callings. The Church performs regular Christian's worship and other seasonal mass. The Church's locational property provides the venue and facilities to perform our religious and social cerebrations. Members are spared the expenses of hiring costly halls for their personal thanksgivings and celebrations. We hope that our strong christian-faith foundation as devout worshipers of God, reinforced by our motivation for good moral and excellent social disciplines, will encourage our members to fund bigger church building projects from where our future generations would serve God, support the UK and the International communities. The Church remained very attractive to new members who join us because of our provenly-correct godly-moral development principles, for social and spiritual felicitation, for financial counselling and support. We thank all members for being generous in their regular donations to fund our regular developments, building repairs and to give support to those impacted by the coronavirus etc.

(II) Financial Outlook

The freehold title to the property is owned by this Church registered with the Charity Commission for England and Wales. With our income usually just over the Charity Commission's stipulated threshold of £25,000, we provide this report and the financial statements for the year ending 31 July 2021.

The financial statement has been prepared using the accrual accounting formant where feasible and practicable, and complies with the Statement of Recommended Practice (SORP), the Charity Act 2011 and the financial accounting standards. In accordance with the SORP interpretation of the accrual financial accounting standard, our independent accountant and examiner did ask to see and checked all necessary accounting records, including bank statements, invoices, receipts, accounting transaction vouchers, Gift Aid records etc. We were informed the information were sufficient for the completed financial statements for year ending 31 July 2021.

The overall Church funding increased this accounting year ending 31-July-2021 at £68,826 because outstanding Gift Aid was received in this accounting period.

We still have the £5,000 invested in the crypto-currency in the hope of using any eventual gain on its value to finance further development and maintenance of the Church Premises and Facilities, etcetera.

Although there are variations in the individual expenditure, the increased actual net (expenditure) income of £17,084 was partly as a result of receiving the Gift Aid. The net asset (including the freehold asset) was enhanced by the reduction of £10,597 from the long-term capital liability. The freehold property is accounted for in the Financial Statements at cost before the continuous adaptations, re-roofing and other improvements following the purchase.

(III) Building development

The Church moved into this premises requiring a lot of purpose-fit developments, modifications and repairs. Due to financial constraints and increasing yearly commitments, the required building works and repairs due to wear and tear are being carried out bit by bit.

The Church Premises is a public place where we have members' and visitors' children freely playing around with things, and because of the frequent uses of the building facilities, we need to buy maintenance materials to carry out regular repairs, maintenances and improvement works to the kitchen, toilets, baths, washing basins, doors, locks, seating-places & chairs, carpets, computers, lightening, re-wiring, musical instruments and other appliances to the gospel broadcasting studio. In the year ending 31-July-2019, we bought and installed air conditional units inside the Church partly financed by new short-term loans from members.

The Church Committees, nominated by the Members, regularly assess the general state of affairs and continually determine the priorities of the required building maintenance works and spending.

During the Governments Coronavirus Restrictions on attending public gatherings, our Church members participated online in our regularly transmitted church services by using Zoom and other Technologies from their homes.

The proposed work on the front lobby was also completed in the year 2021. We commenced work to extend our Sunday School area, to renovate the kitchen, to tile the corridor, the men's and women's changing rooms, changes brought to the doors, including the toilets, changing rooms, the Shepherd's office. Other works carried out are electrical wiring, new lights, fire alarms and emergency lights are fitted to the corridors.

The ongoing building work on our CCC Holy Saviour Church Parish in Nigeria is progressing gradually.

Although we have installed into each upper four rooms suitable furniture and fittings, heating system and necessary audio, video and other studio equipments, we regularly carry out corrective, maintenance and improvement work if considered necessary in this advanced fast-changing digital environment. As part of the on-going bit-by-bit re-roofing and the re-ceiling works, the affected relevant parts of the walls are re-lined and re-painted. Some attractive colourful lightings and efficient heating facilities have been installed, repaired or replaced.

The wooding floorboards are regularly maintained to ensure that it would last longer before we consider changing it. We had considered the wood-flooring to be durable, more suitable and easier to clean than the carpet. The necessary health and safety aspects and other equipment are being monitored. The upper four rooms are still being used for secretariat duties, studio-work activities, open-lounge for general purposes including meetings, and the fourth room to house our occasional visiting guests from other Parishes.

(IV) Invaluable volunteers' contributions

The Church relied on the personal, financial and physical contributions of volunteers in performing the very essential activities in and out of the Church: For example, the cleaning of the Church is constantly done by the Church volunteers under the guidance, direction, support and the accompanying blessings of God. The Church may decide to employ part-time paid workers to carry out the essential cleaning.

(V) Evangelism, Anniversaries and Church Tenets

As a Christian-faith church gifted with the biblically promised Holy Spirit, our variously gifted members, young and old, have the opportunities to volunteer and share their gifts and talents in our various church departments, including counselling, teaching, providing sermons, delivering spiritual messages to comfort the aggrieved, give counsel to those seeking God's directions in their employments, businesses and family lives.

We constantly hold discussion forums to deliberate on how best to contribute to and serve the interest of our community, morally, religiously, socially, financially, locally and nationally. We encourage Christian loving attitudes and behaviours which comply with God's Ten Commandments in the Holy Bible Book of Exodus Chapter 20, the UK Laws and Customs. During every church service, members are reminded of God's Commandments, the rules and tenets of the Church.

In accordance with our registered aims and objectives, we do contribute towards the travelling cost of visiting officiating evangelists and sermoners. We gave monetary donations to other churches when invited to the celebration of their annual harvest thanksgivings. Sometimes, we receive donations from other Churches we invite to our annual harvest celebrations. All monetary donations are properly declared and accounted for in our yearly Financial Statements.

(VI) Risk management

It is the trustees' duty to identify and review the risks to which our charitable organisation is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

(VII) LIST of Other ASSETS

1 CHOIR		2 CHURCH HALL	
Micro Phones	12	Chairs	300
Power Engine	6	Altar Candle stands	5
Passive Base Speakers	3	3 RADIO GOSPEL STUDIO	
Power Base Speakers	2		
Monitor Base Speakers	4		
Sound Mixer	1		
Drum Set	1		
Passive Speakers	5	Micro Phones	2
		Mixer	1

(VIII) Free services to the community

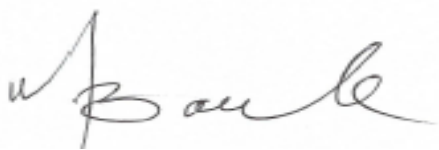
We regularly visit hospitals and nursing homes for the elderly and we provide the necessary free spiritual prayers, pastoral care and financial supports. To help achieve our aims and objectives as stated in our registered constitution with the Charity Commission of England and Wales, we have various voluntary church committees, among which are the Bible Teaching (evangelising) Committee and the Social Welfare Committee that worked tirelessly and remained committed in providing social welfare activities, support and care, who, out of their busy schedules, found the spare time to provide excellent welfare services to fellow church members and to various members of our local communities alike.

Our free services are funded from the church members' generous donations, gifts, individual tithes, general church offerings and thanksgivings, and from Gift Aids claims.

(IX) Gratitude

We use this opportunity to thank all our funders and contributors, members and non-members, especially those who paid their contributions directly into our bank account. We pray that our God will replenish you in multiples.

Approved by the Trustees and
Signed on their behalf by:



D. A Bareck - Chairperson

26 March 2022

DATE

Celestial Church of Christ - HOLY SAVIOURS

Accountant's and Independent Examiner's Report to the trustees / members of Celestial Church of Christ, Holy Saviour, on the accounts for the year ended 31 July 2021.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts, and they have considered that the audit requirement of section 145(1) of the charities Act 2011 does not apply, nevertheless required this examiners report. As an independent examiner, it is our responsibility to state, on the basis of procedures specified in the General Directions given by the charity commissioners under section 145(5)(b) of the charities Act 2011, whether particular matters have come to our attention.

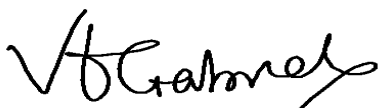
Basis of independent Examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An independent 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.

Independent examiner's statement

In connection with our examination, no matter has come to our attention-

1. which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 (1)(2) 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 our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 26 March 2022

Victor Gabriels
Bodmas Accountancy Services
Accountants, Tax and Management Consultants
London SE6 3TL

CELESTIAL CHURCH OF CHRIST - HOLY SAVIOURS

STATEMENT of FINANCIAL ACTIVITIES for the Year Ended 31-Jul-21

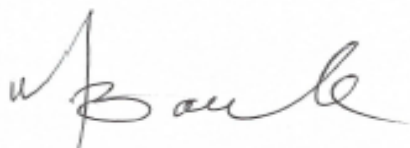
			31-Jul-21	31-Jul-20
		£	£	£
INCOMING RESOURCES	Notes	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
Tithes, Offerings & Similar Incomes	2	58,856	58,856	54,134
GIFT AID Received		<u>9,970</u>	<u>9,970</u>	<u>-</u>
TOTAL INCOMING RESOURCES		<u>68,826</u>	<u>68,826</u>	<u>54,134</u>
RESOURCE EXPENDED				
Direct Charitable Expenses	3	8,680	8,680	13,600
Management & Administration	4	<u>32,465</u>	<u>32,465</u>	<u>26,771</u>
TOTAL RESOURCE EXPENDED		<u>41,145</u>	<u>41,145</u>	<u>40,371</u>
NET INCOMING RESOURCES		27,681	27,681	13,763
FUNDS Brought Forward		<u>272,567</u>	<u>272,567</u>	<u>258,804</u>
FUNDS Carried Forward		<u>300,248</u>	<u>300,248</u>	<u>272,567</u>

CELESTIAL CHURCH OF CHRIST - HOLY SAVIOURS

BALANCE SHEET

		31 July 2021	31 July 2020
	Notes	£	£
FIXED ASSETS	9		
BUILDING		378,850	378,850
OTHER FIXED ASSET		10,564	11,834
		<u>389,414</u>	<u>390,684</u>
Investment - Crypto Currency		5,000	5,000
CURRENT ASSETS			
Debtors		-	-
HSBC Bank Community Account		24,068	10,865
HSBC Bank Business Money Manager		1,291	691
		<u>25,360</u>	<u>11,556</u>
CURRENT LIABILITIES			
Amount Falling Due Within a Year	6	<u>7,300</u>	<u>7,250</u>
NET CURRENT ASSETS		<u>18,060</u>	<u>4,306</u>
		412,474	399,990
LONG TERM LIABILITIES	6		
Amount Falling Due Over a Year		<u>112,226</u>	<u>127,423</u>
NET ASSET		<u><u>300,248</u></u>	<u><u>272,567</u></u>
ACCUMULATED FUNDS			
Funds Unrestricted	7	<u>300,248</u>	<u>272,567</u>
		<u><u>300,248</u></u>	<u><u>272,567</u></u>

Approved by the Trustees and
Signed on their behalf by:



D. A Bareck - Chairperson

26 March 2022

DATE

Celestial Church of Christ - HOLY SAVIOURS

Notes to the Financial Statement for the Year Ended 31 July 2021

ACCOUNTING POLICIES

1. BASIS OF PREPARATION

The accounts have been prepared using the historic cost convention, complied with the Charities Act 2011 and the Statement of Recommended Practice 2005 (Accounting and Reporting by Charities), and in accordance with the principles and requirements of the Financial Reporting Standard for Smaller Entities (2015).

2. GRANTS, DONATIONS etc

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

3. DIRECT CHARITABLE EXPENDITURE

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

Direct Charitable Expenses

Shepherds & Church Workers Allowances	5,000.00
Help Re Immigration Fees	1,000.00
Other Gifts, Donations & Pastoral Contributions	2,680.00
	<hr/>
	8,680.00
	<hr/>

4. Management & Administration

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

Management & Administration

Mortgage Interest	1,765.40
Water	250.00
Insurance	3,348.11
Gas and Electricity	1,816.87
General Expenses	680.00
Air Conditioner	600.00
Stationery	300.00
Spiritual Items	400.00
Nigeria Church Building Project	1,500.00
EE Telephone / Broadband	324.48
Repairs - Building	12,850.00
Anniversary	2,900.00
Professional Fees	300.00
Depreciation	5,429.87
	<hr/>
	32,464.73
	<hr/>

5. DEPRECIATION

No depreciation has been charged on the cost of the church building because of its appreciable status. Other assets are depreciated yearly at 20% of cost.

6. LIABILITIES

CURRENT (Less Than a Year)	£
Members' Loan	7,000.00
Professional Fees & Charges	<u>300.00</u>
	<u>7,300.00</u>
LONG TERM (More Than a Year)	
HSBC Mortgage A/c @ 01/08/20	77,992.87
Reduction in Mortgage @ 31/07/21	<u>-10,597.28</u>
HSBC Mortgage A/c @ 31/07/21	67,395.59
Members' Loan A/c Bal @ 31/07/21	<u>44,830.00</u>
	<u>112,225.59</u>

7. UNRESTRICTED FUND

These are normally Grants and Donations received or receivable to carry out the objects of the charity without restrictions as to purpose and are available as general funds.

8. RESTRICTED FUND

This Charity has no restricted fund. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

9. FIXED ASSETS

	Church Building £	Other Assets £
Cost	<u>378,850</u>	<u>38,404</u>
Cum Depreciation @ 31/07/21	<u>-</u>	<u>27,840</u>
NBV @ 31/7/21	<u><u>378,850</u></u>	<u><u>10,564</u></u>

CELESTIAL CHURCH OF CHRIST - HOLY SAVIOURS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 July 2021

	31-July-2021 £
INCOME	
Voluntary Income	
Tithes, Gifts, Offerings & Similar Incomes	58,606.08
Olive Solicitors (Professional fees 2019/20)	250.00
Bank Interest Received	0.12
Gift Aid	9969.77
	68,825.97
EXPENDITURE	
Mortgage Payment	12,362.68
Shepherd & Church Workers Allowances	5,000.00
Nigeria Church Building Project	1,500.00
Gifts, Donations & Pastoral Contributions	2,680.00
Spiritual Items (Items used in the Church)	400.00
Anniversary Events	2,900.00
Help Re Immigration Fees	1,000.00
Bank Charges	-
Air Conditioner	600.00
Gas and Electricity	1,816.87
EE Telephone / Broadband	324.48
Stationery	300.00
Water	250.00
Professional Fees	300.00
General Expenses	680.00
Building & other Insurance	3,348.11
Repairs - Building	12,850.00
Depreciation	5,429.87
	51,742.01
NET (Expenditure) Income	17,083.96
Building Loan Reduction	10,597.28
NET INCOMING RESOURCES	27,681.24