

**CELESTIAL CHURCH OF CHRIST
SALVATION OF JESUS PARISH
FINANCIAL STATEMENT FOR THE YEAR ENDED
31ST JULY 2020**

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

CELESTIAL CHURCH OF CHRIST SALVATION OF JESUS PARISH
Report and Accounts for the year ended 31 JULY 2020

CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES
1097030

CELESTIAL CHURCH OF CHRIST SALVATION OF JESUS PARISH
Reports and Accounts

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CELESTIAL CHURCH OF CHRIST SALVATION OF JESUS PARISH
Charity Information

Minister in Charge

Rev. Amos Olabode Fatusin

Trustees

Rev Amos Olabode Fatusin

Ms C. A Olukoya

Moyin Alli

Rev Aderoba

Rev. Oluwatobi Ogunjinrin

Princess Folashade

Mrs Abiola Taiwo

Charity Registration No:

1097030

Principal Location

16 Graham Court

Myers Lane

London

SE14 5RX

Bankers

Natwest Bank Plc

65 Peckham High Street

London

Depot Code 190

SE15 5RZ

Accountants

Emmanuel Stephens & Co

62 Beechwood Road

London

E8 3DY

CELESTIAL CHURCH OF CHRIST SALVATION OF JESUS PARISH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2020

The trustees have the pleasure of submitting their report and the financial statements for the year ended 31 July 2020

Review of Financial Position

Please refer to the annexed accounts for the details of the financial statements for the year ended 31 July 2020. The charity suffered from lack of suitable premises during the financial year, hence the high level of unrestricted reserves at the end of the financial year.

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 SALVATION OF JESUS PARISH

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

I report on the projected accounts of the Trust for the period ended 31 July 2020, 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 SALVATION OF JESUS PARISH
Statement of Financial Activities for the year ended 31 July 2020

| | Notes | Unrestricted £ | Restricted £ | 2020 Total £ | 2019 Total £ |
|---|-------|-------------------|-----------------|--------------------|--------------------|
| Incoming Resources | | | | | |
| <i>Incoming resources from generated funds:</i> | | | | | |
| Voluntary income:donations | 1a | 26,939 | - | 26,939 | 20,598 |
| Activities in furtherance of the charity objects | 1b | - | - | - | - |
| Other Income Gift Aid | | 6,847 | | 6,847 | 6,847 |
| Total Incoming Resources | | 33,786 | - | 33,786 | 27,445 |
| Resources Expended | | | | | |
| <i>Charitable activities:</i> | | | | | |
| Direct Charitable Expenditure | 2 | 16,833 | - | 16,833 | 10,165 |
| <i>Governance costs:</i> | | | | | |
| Management & Administration | 3 | 23,946 | - | 23,946 | 22,323 |
| Total Resources expended | | 40,779 | 0 | 40,779 | 32,488 |
| Net Incoming/(Outgoing) Resources for the year | | (6,992) | 0 | (6,992) | (5,044) |
| Net Movement in Funds | 4 | (6,992) | 0 | (6,992) | (5,044) |
| Accumulated Fund at 1st August | | 18,525 | - | 18,525 | 23,569 |
| | | 11,533 | - | 11,533 | 18,525 |

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

CELESTIAL CHURCH OF CHRIST SALVATION OF JESUS PARISH
Balance sheet as at 31 July 2020

| | | | 2020 | 2019 |
|-------------------------------------|-------|--------|---------------|---------------|
| | Notes | £ | £ | |
| FIXED ASSETS | | | | |
| Tangible Fixed Assets | 7 | | 0 | 0 |
| | | | 0 | 0 |
| CURRENT ASSETS | | | | |
| Debtors | 8 | 0 | | 0 |
| Cash in Hand/ Bank | | 26,503 | | 26,446 |
| | | 26,503 | | 26,446 |
| CURRENT LIABILITIES | | | | |
| Amount falling due within a year | 9 | 14,970 | | 7,921 |
| NET CURRENT ASSETS | | | 11,533 | 18,525 |
| | | | 11,533 | 18,525 |
| LONG TERM LIABILITIES | | | | |
| Amount falling due more than a year | | 0 | | |
| | | | 0 | 0 |
| NET ASSETS | | | 11,533 | 18,525 |
| TOTAL FUNDS | 6 | | 11,533 | 18,525 |

Approved by the Trustees and Signed on their behalf:

Signature: _____

Name: _____

Date: _____

CELESTIAL CHURCH OF CHRIST SALVATION OF JESUS PARISH

Notes to the Financial statements for the year ended 31 July 2020

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

| | 2020 | 2019 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Tithes & Offerings | 26,944 | 8,280 |
| Building Funds | - | 4,374 |
| Other Charitable Income Gift Aid | 6,843 | 7,943 |
| | <u>33,786</u> | <u>20,597</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.

| | 2020 | 2019 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Donations | 60 | 145 |
| Spiritual Materials | - | 136 |
| Pastoral Returns | 1,200 | |
| Storage | 1,193 | - |
| Church expenditure | 100 | 2,104 |
| Pastor's Remuneration | 6,200 | 5,500 |
| Honorarium | 8,080 | 2,280 |
| | <u>16,833</u> | <u>10,165</u> |

3. MANAGEMENT AND ADMINISTRATION

| | 2020 | 2019 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Volunteer expenses | | - |
| Rent & Rates | 20,520 | 15,345 |
| Refusal Disposal | - | - |
| Telephone & fax & internet | - | - |
| Light & Heat | - | - |
| Printing, postage & stationery | - | 1,952 |
| Security | - | - |
| Repairs & renewals | - | - |
| Legal & professional fees | 2,276 | 964 |
| Accountancy fees | 1,000 | 1,250 |
| Bank charges & interest | 150 | - |
| General expenses | - | 2,676 |
| Depreciation | - | - |
| Sundries | | 136 |
| | 23,946 | 22,323 |

4. NET MOVEMENT IN FUNDS FOR THE YEAR

| | 2020 | 2019 |
|---|-------------|-------------|
| | £ | £ |
| The net movement in funds for the year is stated after charging | | |
| Depreciation of tangible fixed assets | - | - |

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:

Plant & Machinery 10% straight line

6. FUNDS

| | Unrestricted Funds | Restricted Funds | Total Funds |
|--------------------------------|---------------------------|-------------------------|--------------------|
| | £ | £ | £ |
| At 1 August 2019 | 11,570 | 6,955 | 18,525 |
| Surplus/(Deficit) for the year | 0 | 0 | 0 |
| At 31 July 2020 | 11,570 | 6,955 | 18,525 |

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

| | Plant & Machinery etc | Totals |
|-----------------------|--------------------------------------|---------------|
| | £ | £ |
| Cost | | |
| At 1 August 2019 | 24,980 | 24,980 |
| Additions | - | - |
| At 31 July 2020 | <u>24,980</u> | <u>24,980</u> |
| Depreciation | | |
| At 1 August 2019 | 24,980 | 24,980 |
| Charge for the year | - | - |
| At 31 July 2020 | <u>24,980</u> | <u>24,980</u> |
| Net Book Value | | |
| At 31 July 2020 | <u>-</u> | <u>-</u> |
| At 31 July 2019 | <u>-</u> | <u>-</u> |

8.DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|------------------------------|-------------|-------------|
| | £ | £ |
| Security Deposit Recoverable | - | - |
| | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>-</u> |

9.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|-------------------|---------------|--------------|
| | £ | £ |
| Accountancy's Fee | 1,000 | 1,250 |
| Sundry Creditor | <u>13,971</u> | <u>6,671</u> |
| | <u>14,971</u> | <u>7,921</u> |