

**CELESTIAL CHURCH OF CHRIST  
SALVATION OF JESUS PARISH  
FINANCIAL STATEMENT FOR THE YEAR ENDED  
31ST JULY 2023**

**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 2023**

**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

Mrs Christiana Orbrifor

**Charity Registration No:**

1097030

**Principal Location**

16 Graham Court

7 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 2023

The trustees have the pleasure of submitting their report and the financial statements for the year ended 31 July 2023

### Review of Financial Position

Please refer to the annexed accounts for the details of the financial statements for the year ended 31 July 2023. 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**

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I report on the projected accounts of the Trust for the period ended 31 July 2023, 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 2023**

	Notes	Unrestricted £	Restricted £	2023 Total £	2022 Total £
<b>Incoming Resources</b>					
<i>Incoming resources from generated funds:</i>					
Voluntary income:donations	1a	24,846	-	24,846	28,827
Activities in furtherance of the charity objects	1b	-	-	-	-
Other Income Gift Aid		6,201		6,201	5,652
<b>Total Incoming Resources</b>		<b>31,047</b>	<b>-</b>	<b>31,047</b>	<b>34,479</b>
<b>Resources Expended</b>					
<i>Charitable activities:</i>					
Direct Charitable Expenditure	2	3,843	-	3,843	1,931
<i>Governance costs:</i>					
Management & Administration	3	28,381	-	28,381	30,576
<b>Total Resources expended</b>		<b>32,224</b>	<b>0</b>	<b>32,224</b>	<b>32,507</b>
<b>Net Incoming/(Outgoing) Resources for the year</b>		<b>(1,177)</b>	<b>0</b>	<b>(1,177)</b>	<b>1,972</b>
<b>Net Movement in Funds</b>	4	<b>(1,177)</b>	<b>0</b>	<b>(1,177)</b>	<b>1,973</b>
<b>Accumulated Fund at 1st August</b>		<b>6,343</b>	<b>-</b>	<b>6,343</b>	<b>4,370</b>
		<b>5,166</b>	<b>-</b>	<b>5,166</b>	<b>6,343</b>

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 2023**

			2023	2022
	Notes	£	£	
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	7		0	0
			0	0
<b>CURRENT ASSETS</b>				
Debtors	8	0		0
Cash in Hand/ Bank		22,676		23,853
		22,676		23,853
<b>CURRENT LIABILITIES</b>				
Amount falling due within a year	9	17,510		17,510
<b>NET CURRENT ASSETS</b>			5,166	6,343
			<b>5,166</b>	<b>6,343</b>
<b>LONG TERM LIABILITIES</b>				
Amount falling due more than a year		0		
			0	0
<b>NET ASSETS</b>			<b>5,166</b>	<b>6,343</b>
<b>TOTAL FUNDS</b>	6		<b>5,166</b>	<b>6,343</b>

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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 2023

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#### 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

	2023	2022
	£	£
Tithes & Offerings	24,846	25,687
Building Funds	-	-
Other Charitable Income Gift Aid	6,201	5,652
	<u>31,047</u>	<u>31,339</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.

	2023	2022
	£	£
Donations	-	50
Spiritual Materials	-	-
Pastoral Returns	-	1,000
Storage	2,243	561
Church expenditure	1,600	120
Pastor's Remuneration	-	-
Honorarium	-	-
	<u>3,843</u>	<u>1,731</u>

### 3. MANAGEMENT AND ADMINISTRATION

	2023	2022
	£	£
Volunteer expenses	-	-
Rent & Rates	26,000	24,555
Refusal Disposal	-	-
Telephone & fax & internet	-	-
Light & Heat	-	-
Printing, postage & stationery	-	-
Security	-	-
Repairs & renewals	-	-
Legal & professional fees	-	1,847
Accountancy fees	2,180	1,000
Bank charges & interest	201	342
General expenses	-	-
Depreciation	-	-
Sundries	-	-
	<b>28,381</b>	<b>27,744</b>

### 4. NET MOVEMENT IN FUNDS FOR THE YEAR

	2023	2022
	£	£
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
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### 6. FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 August 2022	(612)	6,955	6,343
Surplus/(Deficit) for the year	(1,177)	0	(1,177)
At 31 July 2023	(1,789)	6,955	5,166

#### 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 £
<b>Cost</b>		
At 1 August 2022	24,980	24,980
Additions	-	-
At 31 July 2023	<u>24,980</u>	<u>24,980</u>
<b>Depreciation</b>		
At 1 August 2022	24,980	24,980
Charge for the year	-	-
At 31 July 2023	<u>24,980</u>	<u>24,980</u>
<b>Net Book Value</b>		
At 31 July 2023	<u>-</u>	<u>-</u>
At 31 July 2022	<u>-</u>	<u>-</u>

## 8.DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Security Deposit Recoverable	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

## 9.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accountancy's Fee	1,000	1,000
Sundry Creditors	16,510	16,510
	<u>17,510</u>	<u>17,510</u>
	<u>17,510</u>	<u>17,510</u>