

CELESTIAL CHURCH OF CHRIST

(AYOMIDE PARISH)

FINANCIAL REPORT FOR THE YEAR ENDED 31 AUGUST 2020

CELESTIAL CHURCH OF CHRIST

AYOMIDE PARISH

INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020

	<u>2020</u>
Income	35,122
Administrative Expenses	-37,720
Net Income (deficit) for the year	<u>-2,598</u>
Net surplus brought forward	10,822
Net surplus carried forward	<u><u>8,224</u></u>

The principal activities of Celestial Church of Christ- Ayomide Parish, the provision of extensive range of spiritual and religious charitable services , and intends to do so more extensively in the year to come

It is the Trustee's responsibility to ensure the financial statements prepared give a true and fair view of the state of affairs of the church as at the end of the Financial year, and the surplus/deficit for the year; and in addition, reasonable and prudent judgements and estimates have been used in the preparation of the accounts

Trustee
Celestial Church of Christ
(Ayomide Parish)

CELESTIAL CHURCH OF CHRIST

AYOMIDE PARISH

BALANCE SHEET AT 31 AUGUST 2020

Fixed Assets:		<u>2020</u>
Church furniture & fittings		814
Musical equipment		<u>1,084</u>
		1,898
Current assets:		
Rent deposit	3,500	
Cash in hand and bank	<u>5,084</u>	
	8,584	
Current liabilities:		
Accruals and trade creditors	<u>-200</u>	
		<u>8,384</u>
		10,282
Creditors due after 1 year		-2,057
		<u>8,225</u>
 Represented by:		
Reserves b/f		10,822
Income surplus for the year		<u>-2,598</u>
		<u>8,224</u>

CELESTIAL CHURCH OF CHRIST

AYOMIDE PARISH

INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020

NOTES TO THE ACCOUNT

1 Accounting Policies

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention

2	Debtors	<u>2020</u>
	Rent deposit	3,500
	Prepayment	-
		<u>3,500</u>

3 Creditors

Amount falling due within one year:

Trade creditors	-
Bank overdraft	-
Accruals	200
	<u>200</u>

4 Charitable registration

The organisation is a registered charity and with the Charity Commission registration no. 1115765.

5

Historical Cost Profit and Loss

All assets are stated in the financial statement as historical cost.
Therefore no adjustments are required to the reported profit which is stated on an unmodified historical cost basis.

CELESTIAL CHURCH OF CHRIST

AYOMIDE PARISH

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 AUGUST 2020

	<u>2020</u>
<u>Income:</u>	
General collections	984
Harvest collections	2,450
Thanks giving	3,216
Tithes and appeals	20,280
Other income - gift aid	8,192
	<u>35,122</u>
Less: Administrative expenses	
Rent and Rates - council tax	16,114
Light and Heating	4,694
Publicity	198
Evangelism and welfare	4,009
Charitable donations	500
Refuse and waste collection	328
Repairs and maintenance	489
Depreciation	475
Bank charges	-
Legal & professional	350
Insurance	460
Travel	2,310
Shepherd's expenses	6,500
Printing, postage and stationeries	321
Telephone and internet	647
Accountancy	200
General Expenses	125
	<u>37,720</u>
	<u>-37,720</u>
Net (deficit) for the year	<u><u>-2,598</u></u>

Signed by

Trustee

Trustee

CELESTIAL CHURCH OF CHRIST

AYOMIDE PARISH

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 AUGUST 2020

COMPILATION REPORT TO TRUSTEES OF CELESTIAL CHURCH OF CHRIST

We have examined the Accounts on pages 1 according to Accounting principles of un-audited financial statement.

We report that the accompanying Financial Statements have been compiled from records kept by the church and information supplied by the Trustees.

We have not audited the accounts and accordingly, do not express an opinion or any other form of assurance.

ALLY BOATMAN COLLINS
(ACCOUNTANTS)
62 BEECHWOOD ROAD
LONDON E8 3DY

CELESTIAL CHURCH OF CHRIST

AYOMIDE PARISH

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 AUGUST 2020

SCHEDULE OF FIXED ASSETS

	<u>Church Furniture</u>	<u>Musical Equipment Etc.</u>	<u>Total</u>
NBV B/f 31.8.2015	2,060	3,530	5,590
Deprecation Yr. charge	-515	-883	-1,398
NBV as at 31 August 2016	<u>1,545</u>	<u>2,648</u>	<u>4,193</u>
NBV B/f 31.8.2016	1,545	2,648	4,193
Deprecation Yr. charge	-309	-529.5	-838.5
NBV as at 31 August 2017	<u>1,236</u>	<u>2,118</u>	<u>3,354</u>
NBV B/f 31.8.2017	1,236	2,118	3,354
Addition during the year	<u>354</u>	<u>-</u>	<u>354</u>
	1,590	2,118	3,708
Deprecation Yr. charge	-318	-424	-742
NBV as at 31 August 2018	<u>1,272</u>	<u>1,694</u>	<u>2,966</u>
NBV B/f 31.8.2018	1,272	1,694	2,966
Addition during the year	<u>-</u>	<u>-</u>	<u>0</u>
	1,272	1,694	2,966
Deprecation Yr. charge	-254	-339	-593
NBV as at 31 August 2019	<u>1,018</u>	<u>1,356</u>	<u>2,373</u>
NBV B/f 31.8.2019	1,018	1,356	2,373
Addition during the year	<u>-</u>	<u>-</u>	<u>-</u>
	1,018	1,356	2,373
Deprecation Yr. charge	-204	-271	-475
NBV as at 31 August 2020	<u>814</u>	<u>1,084</u>	<u>1,898</u>