

CELESTIAL CHURCH OF CHRIST LIVING WORD MINISTRIES
31ST DECEMBER 2022

COLINSON & CO
ACCOUNTANTS & TAX CONSULTANTS
152 FOREST ROAD, LONDON E17 6JQ

CELESTIAL CHURCH OF CHRIST LIVING WORD MINISTRIES
Report and Accounts for the year ended 31 December 2022

CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES
1135048

CELESTIAL CHURCH OF CHRIST LIVING WORD MINISTRIES

Reports and Accounts

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CELESTIAL CHURCH OF CHRIST LIVING WORD MINISTRIES
FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2022

Charity Information

Trustees

Mr Peter Omoniyi	Member
Mr Lambert Ijaniyi	Chairman
Mr Emmanuel Oloyede	Shepherd
Mr Toyin Olajide	A/Shepherd
Mr Ebenezer Ayodeji Oloyede	Secretary

Charity Registration No:

1135048

Principal Location

1 Brunswick Square
Tottenham
London
N17 8ES

Bankers

Lloyds TSB Bank
Walthamstow Branch
P.O. Box 1000
BX1 1LT

Accountants

Colinson & Co
152 Forest Road
London
E17 4JQ

CELESTIAL CHURCH OF CHRIST LIVING WORD MINISTRIES TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees have the pleasure of submitting their report and the financial statements for the year ended 31 December 2022.

Review of Financial Position

Please refer to the annexed accounts for the details of the financial statements for the year ended 31 December 2022.

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

- 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: emmanolea

Name: Emmanuel A Oloyede

Date:

CELESTIAL CHURCH OF CHRIST LIVING WORD MINISTRIES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CELESTIAL CHURCH OF CHRIST LIVING WORD MINISTRIES

I report on the accounts of the Trust for the year ended 31 December 2022, 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:

- . Examine the accounts under section 145 of the 2011 Act;
- . to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act;
- . to state 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 no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

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 in any material respect the requirements:

- * to keep accounting records in accordance with section 130 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 my opinion, attention be drawn to enable a proper understanding of the accounts to be reached.

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CELESTIAL CHURCH OF CHRIST LIVING WORD MINISTRIES
Statement of Financial Activities for the year ended 31 December 2022

	Notes	Unrestricted £	Restricted £	2022 Total £	2021 Total £
<u>Incoming Resources</u>					
<i>Incoming resources from generated funds:</i>					
Voluntary income: donations	1a	66,620	-	66,620	68,806
Gift Aid Receivable	1b	16,729		16,729	10,020
objects					
Total Incoming Resources		83,349	-	83,349	78,827
<u>Resources Expended</u>					
<i>Charitable activities:</i>					
Gifts and donations and other charitable purposes	2	11,518	-	11,518	10,262
<i>Governance costs:</i>					
Management & Administration	3	72,199		72,199	64,734
Total Resources expended		83,717	0	83,717	74,996
Net Incoming/(Outgoing) Resources for the year		(369)	0	(369)	3,831
Net Movement in Funds	4	(369)	0	(369)	3,831
Accumulated Fund b/fwd		(9,363)	-	(9,363)	13,194
	6	(9,732)	-	(9,732)	(9,363)

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

CELESTIAL CHURCH OF CHRIST LIVING WORD MINISTRIES

Balance sheet as at 31 December 2022

	Notes	£	2022 £	2021 £
FIXED ASSETS				
Tangible Fixed Assets	7		-	0
			-	-
CURRENT ASSETS				
Debtors		-	-	-
Cash in Hand/ Bank		3,898	4,333	4,333
		3,898	4,333	
CURRENT LIABILITIES				
Amount falling due within a year	9	(500)	(500)	
NET CURRENT ASSETS/ (LIABILITIES)				
			3,398	3,833
			3,398	3,833
LONG TERM LIABILITIES				
Amount falling due more than a year	10		(13,130)	(14,000)
NET ASSETS				
			(9,732)	(10,167)
TOTAL FUNDS				
			(9,732)	(10,167)

Approved by the Trustees and Signed on their behalf:

Signature: emmanolea

Name: Emmanuel A Oloyede

Date:

CELESTIAL CHURCH OF CHRIST LIVING WORD MINISTRIES
Notes to the financial statements for the period ended 31 December 2022

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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.

	2022	2021
	£	£
1a. Voluntary Income: Donations, Tithes & Offerings	66,620	68,806
Gift Aid Receivable	16,729	10,020
	<u>83,349</u>	<u>78,827</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.

	2022	2021
	£	£
Donations	3,422	1,314
Spiritual Materials	2,291	1,914
Harvest /Expenses	4,058	5,480
Transportation	1,247	1,054
Accountancy fee	500	500
	<u>11,518</u>	<u>10,262</u>

3. MANAGEMENT AND ADMINISTRATION

	2022	2021
	£	£
Pastor's Returns	2,400	2,400
Rent & Rates	32,879	37,564
Light & heat	-	-
Telephone & fax & internet	403	351
Honorarium	8,045	2,342
Church Materials	6,145	4,609
Printing, postage & stationery	141	625
Insurance	-	771
Repairs & renewals	16,660	13,418
Legal & professional fees	2,020	2,505
Bank charges & interest	3,348	148
Van Maintenance	157	-
Depreciation	-	-
	<u>72,199</u>	<u>64,734</u>

4. NET MOVEMENT IN FUNDS FOR THE YEAR

	2022	2021
	£	£
The net movement in funds for the year is stated after charging:		
Depreciation of tangible fixed assets	-	-
	<u>-</u>	<u>-</u>

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:

Musical Instrument	25% straight line
Computer	20% straight line
Furniture chairs	10% straight line
Motor Van	20% straight line

	Unrestricted Funds	Restricted Funds	Total Funds
6. FUNDS			
	£	£	2022 £
At 1 January	(9,363)	-	(9,363)
Surplus/(Deficit) for the year	(369)		(369)
At 31 December	(9,732)	-	(9,732)

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.

	Motor Van	Musical Instruments	Computer	Furniture/Fitting	Total
7. FIXED ASSETS	£			£	£
Cost					
At 1 January 2022	2000	1385	1,300	2,325	7,010
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2022	2000	1385	1,300	2,325	7,010
Depreciation					
At 1 January 2022	2,000	1385	1,300	2,325	7,010
Charge for the year	0	0	-	-	-
Disposals	-	-	-	-	-
At 31 December 2022	2,000	1,385	1,300	2,325	7,010
Net Book Value					
At 31 December 2022	-	-	-	-	-
At 31 December 2021	-	-	-	-	-

8. Bounce Back Loan

	2022 £	2021 £
BB Loan	14,000	14,000
	14,000	14,000

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accountancy fee	500	500
Sundry Creditors	-	-
	500	500