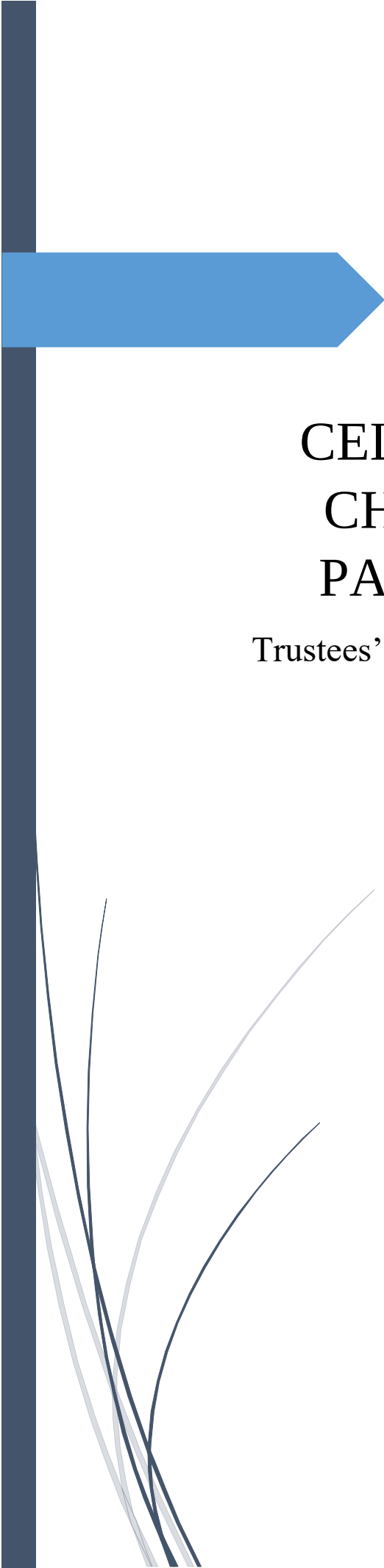


Registered Charity No - 1137289



CELESTIAL CHURCH OF CHRIST ILERI-OLUWA PARISH MANCHESTER

Trustees' Report and Accounts for the year ending
31 January 2024

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES
AND ADVISERS FOR THE YEAR ENDED 31 JANUARY 2024**

Trustees	Adewunmi Olanukanmi Adesanya (Chair) Solomon Adedeji Adesanya Samuel Adegoke Adesanya
Charity registered Number	1137289
Date of charitable registration	5 th August 2010
Principal office	Celestial Church Ileri Oluwa Parish Stand Lane Radcliffe Manchester Lancashire M26 1JE
Independent examiners	Accounting Assist Ltd C/O Good to Give Ltd
Bankers	HSBC Bank PLC

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2024

The Board of Trustees, who are the trustees for charity law purposes, submit their annual report and the financial statements of Celestial Church of Christ Ileri-Oluwa Parish Manchester for the year ended 31 January 2024. The Board of Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (revised 2005)'.

Structure, governance and management

The 3 Trustees are:

Adewunmi Olasunkanmi Adesanya (Chair)
Solomon Adedeji Adesanya
Samuel Adegoke Adesanya

The Trustees play a primary role in ensuring good governance and functioning of the charity. The Board's role, functions and responsibilities are quite clearly defined.

The Charity currently has a strong team of Advisory Board members in the UK who have helped to secure financial support and contribute to the future planning of the organisation.

Governing document:

The Charity governing document is a declaration of the trust that was executed on 1st December 2002 as amended by supplemental deed on 5th August 2010. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

Recruitment and appointment of trustees:

The members of the General Trustee Board are trustees for the purposes of charity law. New trustees may be appointed by resolution of a meeting of the trustees.

The Board of Trustees seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. The charity sought to identify those who would be willing to become trustees of the charity and use their own experience to assist the charity.

Reserve Policy

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

Risk Management

The charity has assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2024

Public Benefit:

The Trustees have complied with the duty in Section 4 of the Charities Act 2006 and have paid due regard to public benefit when preparing this report. The benefit provided to the public is consistent with the aims of the charity in UK.

Objectives and activities:

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

Achievements and performance:

The Organisation continues to hold successful services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation continues to hold its outreaches and conferences. This year during its harvest conference held over seven days it covered the accommodation costs, travel costs and meals for all attendees that attended. This proved to be a good success again. The organisation also supported a number of branch parishes with resources during the year.

Plans for Future Developments:

The church intends to continue to host its regular yearly conferences in UK They plan to move into their own purchased premises within the next year. The intended re- appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

Financial review:

The income of the charity is £868,202 (2023: £743,949). The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the mortgage on the building that it uses for worship services and covering transportation costs for its special events. The church continues to use its savings scheme with Kingdom bank to build up its savings.

Statement of Board of Trustees' responsibilities:

The Board of Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law applicable to charities in England/Wales requires the Board of Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2024**

the Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the Board of Trustees have:

- Selected suitable accounting policies and applied them consistently,
- Made judgments and estimates that are reasonable and prudent,
- Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Charity will continue in operation).

The Board of Trustees has overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records.

disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Board of Trustees is responsible for the maintenance and integrity of the corporate and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to independent examiner

We, as the Trustees of the Charity who held office at the date of approval of these financial statements as set out on page 2 each confirm, so far as we are aware, that:

- There is no relevant information of which the Charity's independent examiner are unaware; and we have
- taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

Independent Examiner:

The Charity's independent examiner, Anum Hassan, FCCA of Accounting Assist Ltd C/o Good to Give Ltd, have indicated their willingness to offer themselves for appointment.

This report was approved by the Trustees on and signed on their behalf by:

Name *Shepherd Adewunmi Adesanya*

Signature..... *[Signature]*

Date. *26/11/2024*

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JANUARY 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CELSTIAL CHURCH OF CHRIST ILERI-OLUWA PARISH MANCHESTER

I report on the financial statements of the charity for the year ended 31 January 2024 which comprise the Statement of Financial Activities and Balance Sheet with associate notes.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my examination work.

Respective Responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under Section 145 of the Charities Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the Charities Act); and
- 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 Group/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 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated: 27/11/2024

Anum Hassan, FCCA
On behalf of Accounting Assist Ltd

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating income and expenditure account)
FOR THE YEAR ENDED 31 JANUARY 2024

		Unrestricted	Restricted	Total Funds	Total Funds
		2024	2024	2024	2023
	Notes	£	£	£	£
Incoming resources	2				
General offerings		696,410	22,060	718,470	604,805
Gift Aid (Net)		149,477	-	149,477	124,946
Other Income		255	-	255	14,198
Total Incoming resources		846,142	22,060	868,202	743,949
Resources expended					
Direct charitable expenditure		688,838	-	688,838	707,119
Governance costs		6,371	-	6,371	3,300
Total Resources expended	3	695,209	0	695,209	710,419
Movement in total fund for the year- Net income / (expenditure) For the year		150,933	22,060	172,993	33,529
Fund balance brought forward		390,713	-	390,713	357,184
Fund balance carried forward		541,646	22,060	563,706	390,713

Notes to Accounts

The accounts were prepared on income resources and resources expended basis only: therefore, no account was taken of accruals and/or prepayments.

**BALANCE SHEET
AS AT 31 JANUARY 2024**

			2024	2023
	Note	£	£	£
FIXED ASSETS				
Tangible assets	4		668,558	471,518
CURRENT ASSETS				
Debtors: Amount falling due within one year		16,856	16,547	
Cash at bank		16,241	59,341	
		<u>33,097</u>	<u>75,888</u>	
CREDITORS: amounts falling due within one year	5	<u>-1,264</u>	<u>-3,300</u>	
NET CURRENT ASSETS			<u>31,833</u>	<u>72,588</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>700,390</u>	<u>544,107</u>
CREDITORS: Amount falling due more than one year	6		<u>-136,685</u>	<u>-153,394</u>
TOTAL ASSETS			<u>563,706</u>	<u>390,713</u>
CHARITY FUNDS				
Unrestricted funds			563,706	390,713
Restricted funds			-	-
TOTAL FUNDS			<u>563,706</u>	<u>390,713</u>

The financial statements were approved by the Trustees and signed on their behalf, by:

Name Shepherd Adewunmi Adesanya

Signature [Signature]

Date 26/11/2024

The notes on pages 9 – 12 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 JANUARY 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in December 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2024 (Continued)**

in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the yearend are noted as a commitment, but not accrued as expenditure.

1.5 Tangible Fixed Asset

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Building	Nil
Plant and Machinery	20% on reducing balance
Computer equipment	20% on reducing balance

1.6 Related Party Transactions

There were no payments to trustees or connected persons during the year nor in previous years.

2. VOLUNTARY INCOME

	2024	2023
	£	£
Donations from individuals	696,410	604,805
Gift Aid (Net)	196,680	124,946
AIE Claims Trust	8,660	-
Building Funds	13,400	-
Other Income	255	14,198
Total Income	<u>915,405</u>	<u>743,949</u>

3. TRUSTEE EXPENSES

There was a total of £24,633 (2023: £25,254) trustee expenses and £28,002 (2023: £0) trustee salary paid during the year ended 31st January 2024.

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2024 (Continued)**

4. TANGIBLE FIXED ASSET

	Building	Church Bus	Fixtures & Fittings	Equipment	Total
	£	£	£	£	£
COST					
At 31 January 2023	461,441	6,850	2,601	22,624	493,516
Additions	99,644	7,840	29,109	62,462	199,055
At 31 January 2024	561,085	14,690	31,710	85,086	692,571
DEPRECIATION					
At 31 January 2023	-	4,220	2,178	15,599	21,998
Charge for the year	-	526	85	1,405	2,016
At 31 January 2024	-	4,746	2,263	17,004	24,014
NET BOOK VALUE					
At 31 January 2024	561,085	9,944	29,448	68,082	668,558
At 31 January 2023	461,441	2,630	423	7,025	471,518

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
Accruals	1,264	3,300
Total	<u>1,264</u>	<u>3,300</u>

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2024 (Continued)**

6. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2024	2023
Mortgage	110,651	125,404
HSBC Bounce Back Loan	26,033	27,990
Total	<u><u>136,685</u></u>	<u><u>153,394</u></u>