

**CELESTIAL CHURCH OF CHRIST
PALACE OF LIBERTY
2020 ACCOUNTS**

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

CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH
Report and Accounts for the year ended 31st AUGUST 2020

CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES
1140066

CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH
Reports and Accounts

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CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH
Charity Information

Trustees

Elizabeth Omoyeme Ujiaolor
Raphael Adedotun Oguntuga
Temitope Erinoso
Lucy Anne Hebden
Mariam Dosumu

Charity Registration No:
1140066

Principal Location

100 Vale Road
Manor House
London
N4 1PT

Bankers

HSBC
85 Lewisham High Street
Lewisham
London SE13 6BE

Accountants

Emmanuel Stephens & Co
62 Beechwood Road
London
E8 3DY

CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH
TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST AUGUST 2020

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

Review of Financial Position

Please refer to the annexed accounts for the details of the financial statements for the year ended 31st AUGUST 2020.

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: *Raphael Oguntuga*

Name: Raphael Adedotun Oguntuga

Date: 21/05/2021

CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH

I report on the accounts of the Trust for the period ended 31st AUGUST 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:

- . 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.

Emmanuel Stephens & Co

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CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH
Statement of Financial Activities for the year ended 31st AUGUST 2020

	Notes	Unrestricted £	Restricted £	2020 Total £	2019 Total £
<u>Incoming Resources</u>					
<i>Incoming resources from generated funds:</i>					
Voluntary income:donations	1a	81,755	-	81,755	56,716
Activities in furtherance of the charity objects	1b	-	-	-	-
Gift Aid		40		40	-
		14,145	-	14,145	10,131
Total Incoming Resources		95,940	-	95,940	66,847
<u>Resources Expended</u>					
<i>Charitable activities:</i>					
Gifts and donations and other charitable purposes	2	30,208		30,208	21,509
<i>Governance costs:</i>					
Management & Administration	3	74,853	-	74,853	30,048
Total Resources expended		105,061		105,061	51,557
Net Incoming/(Outgoing) Resources for the year		(9,121)	0	(9,121)	15,290
Net Movement in Funds	4	(9,121)	0	(9,121)	15,290
Accumulated funds balance		24,580	-	24,580	9,290
Total Funds		15,459	0	15,459	24,580

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

CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH
Balance sheet at 31st AUGUST 2020

	Notes	£	2020 £	2019 £
FIXED ASSETS				
Tangible Fixed Assets	7	1,820	1,820	3,528
			1,820	3,528
CURRENT ASSETS				
Debtors - Prepaid Deposit Rent	8	15,351	-	-
Cash in Hand/ Bank		5,788	22,433	
Deposit investment		-	4,039	
		21,139	26,472	
CURRENT LIABILITIES				
Amount falling due within a year	9	(7,500)	(5,420)	
NET CURRENT ASSETS			13,639	21,052
			15,459	24,580
LONG TERM LIABILITIES				
Amount falling due more than a year	10	-	-	0
NET ASSETS			15,459	24,580
TOTAL FUNDS	6		15,459	24,580

Approved by the Trustees and Signed on their behalf:

Signature: _____

Name: _____

Date: _____

CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH
Notes to the financial statements for the period ended 31st AUGUST 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. The financial statements have been prepared under the provisions of FRS 102.

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	81,755	25,708
Building Funds	-	2,475
Other Income	40	-
Gift Aid	14,145	-
	<u>95,940</u>	<u>28,183</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
	£	£
Honorarium	4,039	7,200
Donations	1,673	1,850
Harvest expenditure	8,292	8,413
Pastorial Expenditure	11,226	1,300
Church expenditure	3,930	2,746
Pastoral Returns	1,048	-
	<u>30,208</u>	<u>21,509</u>

3. MANAGEMENT AND ADMINISTRATION

	Restricted	Unrestricted	Total	
				2020
	£	£	£	£
Professional fees		7,248	7,248	1,313
Travel		1,601	1,601	975
Rent		18,950	18,950	21,600
Van Running Expenses		2,983	2,983	426
Building Refurbishment		38,300	38,300	2,145
Telephone & fax & internet		411	411	722
Insurance		1,312	1,312	0
Gas, Electric & Repairs		875	875	0
Refuse		455	455	0
Evangelism		510	510	0
Musical Instruments		0	0	659
Bank charges		-	0	0
Depreciation		1,708	1,708	1,708
Accountancy fee		500	500	500
	-	74,853	74,853	30,048

4. NET MOVEMENT IN FUNDS FOR THE YEAR

The net movement in funds for the year is stated after charging

Depreciation of tangible fixed assets

	2020	2019
	£	£
Depreciation of tangible fixed assets	1,708	1,708

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 Instruments	20% straight line
Motor Van	20% straight line
Fixtures & Fitting	20% straight line

6. FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 September 2019	24,580	-	24,580
Surplus/(Deficit) for the year	(9,121)	0	9,121
At 31 August 2020	15,459	-	15,459

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

	Furniture, Fixtures & Fittings £	Musical Instruments £	Computer £	Motor Van £	Total £	£
Cost						
At 1 September 2019	3,564	2,773	-	2,200	8,537	
Additions in the year	-	-	-	-	-	
At 31st August 2020	3,564	2,773	-	2,200	8,537	
Depreciation						
At 1 September 2019	2,139	1,110	-	1,760	5,009	
Charge for the year	713	555	-	440	1,708	
At 31st August 2020	2,852	1,665	-	2,200	6,717	
Net Book Value						
At 31ST AUGUST 2020	712	1,108	-	-	1,820	
At 31ST AUGUST 2019	1,425	1,663	-	440	3,528	

8. DEBTORS

Deposit at Vale Road

2020	2019
15,351	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accountancy's Fee
Other Creditors

2020 £	2019 £
500	500
7,000	4,920
7,500	5,420