

**Celestial Church Of Christ House Of Prayer**  
**Charity No. 1149187**  
**Trustees' Report and Unaudited Accounts**  
**For the year ended 30 June 2023**

*B M Cooper & Co. Limited*  
*Chartered Certified Accountants*  
*88 Wood Lane*  
*Dagenham*  
*Essex*  
*RM9 5SL*

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The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 June 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1149187

Principal Office  
209 Belben Court  
165 Rose Lane  
Marks Gate  
Essex  
RM6 5AG

#### Trustees

The following Trustees served during the year:

Babatunde Yusuf  
Elizabeth Ayere  
Oluwaseyi Sogbamu  
Victoria Ogunrinde-Laguda

#### Accountants

B M Cooper & Co. Limited  
88 Wood Lane  
Dagenham  
Essex  
RM9 5SL

#### Bankers

Lloyds Bank Plc

#### OBJECTIVES AND ACTIVITIES

The charity's objects are:

The advancement of Christian religion through the propagation of the gospel of our Lord Jesus Christ in accordance with the beliefs, tenets and doctrines of Celestial Church Of Christ, (CCC)

To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods and services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world, as the trustees from time to time may think fit.

#### ACHIEVEMENTS AND PERFORMANCE

The trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people.

#### FINANCIAL REVIEW

The total incoming resources for the year amounted to £25,329 (2022 - £26,505) and the total resources expended amounted to £24,340 (2022 - £27,159) leaving net surplus for the year of £989 (2022 - £654 deficit), all of which was attributable to general reserves. The balance of funds as at 30th June 2023 was a surplus of £465 (2022 - £524 deficit).

Trustees Annual Report

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves was not maintained throughout the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was established by a Constitution adopted on 11th June 2011. The church is a registered charity with charity registration number 1149187.

Trustees are selected from long standing members of the congregation and people from outside of the church who are familiar, and have an empathy, with the objectives of the Church.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that 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 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

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Oluwaseyi Sogbamu

Trustee

19 February 2024

Independent Examiner's Report to the trustees of Celestial Church Of Christ House Of Prayer

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I report to the trustees on my examination of the accounts of Celestial Church Of Christ House Of Prayer for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
Mr. B. M. Kalejaiye FCCA  
ACCA  
B M Cooper & Co. Limited  
88 Wood Lane  
Dagenham  
Essex  
RM9 5SL

19 February 2024

Celestial Church Of Christ House Of Prayer  
Statement of Financial Activities  
For the year ended 30 June 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	3	20,313	20,313	20,480
Other	4	5,016	5,016	6,025
Total		25,329	25,329	26,505
Expenditure on:				
Charitable activities	5	2,000	2,000	2,230
Other	6	22,340	22,340	24,929
Total		24,340	24,340	27,159
Net gains on investments		-	-	-
Net income/(expenditure)		989	989	(654)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		989	989	(654)
Other gains and losses				
Net movement in funds		989	989	(654)
Reconciliation of funds:				
Total funds brought forward		(524)	(524)	130
Total funds carried forward		465	465	(524)

Celestial Church Of Christ House Of Prayer  
Balance Sheet  
At 30 June 2023

Charity No. 1149187	2023	2022
	£	£
Current assets		
Cash at bank and in hand	1,185	796
	<u>1,185</u>	<u>796</u>
Creditors: Amount falling due within one year	8 (720)	(1,320)
Net current assets/(liabilities)	<u>465</u>	<u>(524)</u>
Total assets less current liabilities	<u>465</u>	<u>(524)</u>
Net assets/(liabilities) excluding pension asset or liability	<u>465</u>	<u>(524)</u>
Total net assets/(liabilities)	<u><u>465</u></u>	<u><u>(524)</u></u>
The funds of the charity		
Restricted funds	9	
Unrestricted funds	9	
General funds	465	(524)
	<u>465</u>	<u>(524)</u>
Reserves	9	
Total funds	<u><u>465</u></u>	<u><u>(524)</u></u>

Approved by the trustees on 19 February 2024

And signed on their behalf by:

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Oluwaseyi Sogbamu  
Trustee  
19 February 2024

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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## Notes to the Accounts

### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

### Taxation

The charity is exempt from tax on its charitable activities.

### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## Notes to the Accounts

### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Celestial Church Of Christ House Of Prayer  
Notes to the Accounts  
2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	20,480	20,480
Other	6,025	6,025
Total	<u>26,505</u>	<u>26,505</u>
Expenditure on:		
Charitable activities	2,230	2,230
Other	24,929	24,929
Total	<u>27,159</u>	<u>27,159</u>
Net income	<u>(654)</u>	<u>(654)</u>
Net income before other gains/(losses)	(654)	(654)
Other gains and losses:		
Net movement in funds	<u>(654)</u>	<u>(654)</u>
Reconciliation of funds:		
Total funds brought forward	130	130
Total funds carried forward	<u><u>(524)</u></u>	<u><u>(524)</u></u>

3 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Tithes and offerings	20,313	20,313	20,480
	<u>20,313</u>	<u>20,313</u>	<u>20,480</u>

4 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Gift aid reclaims	5,016	5,016	6,025
	<u>5,016</u>	<u>5,016</u>	<u>6,025</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Honoraria and gift to Missions	-	-	300
Benevolence and love offerings	920	920	1,330
<i>Governance costs</i>			
Accountancy fees	600	600	600
Legal and professional fees	480	480	-
	<u>2,000</u>	<u>2,000</u>	<u>2,230</u>

6 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	7,650	7,650	5,660
Motor and travel costs	40	40	312
Premises costs	12,303	12,303	16,836
General administrative costs	2,347	2,347	2,121
	<u>22,340</u>	<u>22,340</u>	<u>24,929</u>

7 Staff costs

Salaries and wages	7,650	5,660
	<u>7,650</u>	<u>5,660</u>

No employee received emoluments in excess of £60,000.

8 Creditors:  
amounts falling due within one year

	2023	2022
	£	£
Other creditors	720	1,320
	<u>720</u>	<u>1,320</u>

	At 1 July 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 30 June 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	(524)	25,329	(24,340)	465
Revaluation Reserves:				
Total funds	<u>(524)</u>	<u>25,329</u>	<u>(24,340)</u>	<u>465</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	465	465
	<u>465</u>	<u>465</u>

11 Reconciliation of net debt

	At 1 July 2022 £	Cash flows £	At 30 June 2023 £
Cash and cash equivalents	796	389	1,185
	<u>796</u>	<u>389</u>	<u>1,185</u>
Net debt	<u>796</u>	<u>389</u>	<u>1,185</u>

Celestial Church Of Christ House Of Prayer  
Detailed Statement of Financial Activities  
For the year ended 30 June 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Tithes and offerings	20,313	20,313	20,480
	<u>20,313</u>	<u>20,313</u>	<u>20,480</u>
Other			
Gift aid reclaims	5,016	5,016	6,025
	<u>5,016</u>	<u>5,016</u>	<u>6,025</u>
Total income and endowments	25,329	25,329	26,505
Expenditure on:			
Charitable activities			
Honoraria and gift to Missions	-	-	300
Benevolence and love offerings	920	920	1,330
	<u>920</u>	<u>920</u>	<u>1,630</u>
Governance costs			
Accountancy fees	600	600	600
Legal and professional fees	480	480	-
	<u>1,080</u>	<u>1,080</u>	<u>600</u>
Total of expenditure on charitable activities	2,000	2,000	2,230
Employee costs			
Salaries/wages	7,650	7,650	5,660
	<u>7,650</u>	<u>7,650</u>	<u>5,660</u>
Motor and travel costs			
Vehicles - General costs	40	40	312
	<u>40</u>	<u>40</u>	<u>312</u>
Premises costs			
Rent	12,161	12,161	16,362
Premises repairs and maintenance	142	142	474
	<u>12,303</u>	<u>12,303</u>	<u>16,836</u>
General administrative costs, including depreciation and amortisation			
Stationery and printing	76	76	4
Sundry expenses	2,271	2,271	1,987
Telephone, fax and broadband	-	-	130
	<u>2,347</u>	<u>2,347</u>	<u>2,121</u>

Celestial Church Of Christ House Of Prayer

Detailed Statement of Financial Activities

Total of expenditure of other costs

Total expenditure

Net gains on investments

Net income/(expenditure)

Net income/(expenditure) before  
other gains/(losses)

Other Gains

Net movement in funds

Reconciliation of funds:

Total funds brought forward

Total funds carried forward

	<u>22,340</u>	<u>22,340</u>	<u>24,929</u>
	24,340	24,340	27,159
	-	-	-
	<u>989</u>	<u>989</u>	<u>(654)</u>
	<u>989</u>	<u>989</u>	<u>(654)</u>
	-	-	-
	<u>989</u>	<u>989</u>	<u>(654)</u>
	<u>989</u>	<u>989</u>	<u>(654)</u>
	<u>(524)</u>	<u>(524)</u>	<u>130</u>
	<u>465</u>	<u>465</u>	<u>(524)</u>