

**CELESTIAL CHURCH OF CHRIST
Majemuoluwase Parish
ACCOUNTS
31ST MAY 2021**

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

CELESTIAL CHURCH OF CHRIST MAJEMUOLUWASE PARISH
Report and Accounts for the period ended 31st May 2021

CELESTIAL CHURCH OF CHRIST MAJEMUOLUWASE PARISH

Reports and Accounts

CONTENTS

Charity Information	1
Trustees annual report	2
Accountant's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to Accounts	6-8

CELESTIAL CHURCH OF CHRIST MAJEMUOLUWASE PARISH

Charity Information

Trustees

Temidayo Egundebi
Eric Funso Akinyeye
Omolola Abosedo
Samuel Hungbo

Principal Location

Chardwell Business Park
61-65 Paulet Road, Block H , Unit 4
Camberwell New Road, Camberwell
London SE5 9HW

Accountants

Emmanuel Stephens & Co
62 Beechwood Road
London
E8 3DY

CELESTIAL CHURCH OF CHRIST MAJEMUOLUWASE PARISH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MAY 2021

The trustees have the pleasure of submitting their report and the financial statements for the year ended 31 May 2021

Review of Financial Position

Please refer to the annexed accounts for the details of the financial statements for the year ended 31 May 2021.

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: _____

Name: _____

Date: _____

CELESTIAL CHURCH OF CHRIST MAJEMUOLUWASE PARISH

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

I report on the accounts of the Trust for the period ended 31 May 2021, 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 state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) of the Act, 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 I do not express an audit opinion on the view given by the Accounts.

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 any material respect the requirements:
 - * to keep accounting records in accordance with section 41 of the Act, and
 - * to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.

Chartered Accountants,
Business Advisers & Consultants
62 Beechwood Road
London
E8 3DY

CELESTIAL CHURCH OF CHRIST MAJEMUOLUWASE PARISH

Statement of Financial Activities for the period ended 31 May 2021

			2021	2020
	Notes	Unrestricted £	Restricted £	Total £
Incoming Resources				
<i>Incoming resources from generated funds:</i>				
Voluntary income:donations	1a	21,255		21,255
		-	-	-
Building		2,482		2,482
Total Incoming Resources		23,737	-	23,737
Resources Expended				
<i>Charitable activities:</i>				
Gifts and donations and other charitable purposes	2	1,260	-	1,260
<i>Governance costs:</i>				
Management & Administration	3	19,754		19,754
Total Resources expended		21,014	0	21,014
Net Incoming/(Outgoing) Resources for the year		2,723	0	2,723
Net Movement in Funds	4	2,723	0	2,723
Balance at 1 June		2,197	-	2,197
Balance at 31 December	6	4,920	-	4,920

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

CELESTIAL CHURCH OF CHRIST MAJEMUOLUWASE PARISH

Balance sheet as at 31 May 2020

	Notes	2021	2020	£
FIXED ASSETS				
Tangible Fixed Assets	7	4,913	5,184	
		4,913	5,184	
CURRENT ASSETS				
Debtors	8	-	1,500	
Cash in Hand/ Bank		3,452	546	
		3,452	2,046	
CURRENT LIABILITIES				
Amount falling due within a year	9	(3,445)	(5,033)	
NET CURRENT ASSETS		7	(2,987)	
		4,920	2,197	
NET ASSETS		4,920	2,197	
TOTAL FUNDS	6	4,920	2,197	

Approved by the Trustees and Signed on their behalf:

Signature: _____

Name: _____

Date: _____

CELESTIAL CHURCH OF CHRIST MAJEMUOLUWASE PARISH

Notes to the financial statements for the period ended 31 May 2021

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.

1a. Voluntary Income: Donations

	2021	2020
Tithes & Offerings	21,255	19,926
Building Fund	2,482	4,480
	<u>23,737</u>	<u>24,406</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.

	2021	2020
Donations	380	1,150
Religious Materials	400	20
Honorarium	250	1,813
Transportation	100	878
Publicity	130	472
	<u>1,260</u>	<u>4,333</u>

3. MANAGEMENT AND ADMINISTRATION

	2021	2020
	£	£
Volunteer expenses	-	852
Pastor's Allowance	-	600
Rent & Rates	18,000	11,987
Light & heat		233
Telephone & fax & internet		279
Printing, postage & stationery		689
Insurance		798
Repairs & renewals		481
Accountancy	500	281
Bank charges & interest		249
General expenses		130
Depreciation	1,296	1,296
	19,796	17,876

4. NET MOVEMENT IN FUNDS FOR THE YEAR

	2021	2020
	-	-
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets	1,296	1,297

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:

Church & office equipment 20% straight line

6. FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2021 £
At 1 June 2020	2,197	-	2,197
Surplus/(Deficit) for the year	2,723	-	2,723
At 31 May	4,920	-	4,920

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 £	Total £
Cost		
At 1 June 2020	6,480	6,480
Additions	1,282	1,282
Disposals	-	-
At 31 May 2021	<u>7,762</u>	<u>7,762</u>
Depreciation		
At 1 June 2020	1,296	1,296
Additions	1,552	1,552
Disposals	-	-
At 31 May 2020	<u>2,848</u>	<u>2,848</u>
Net Book Value		
At 31 May 2020	<u>4,913</u>	<u>4,913</u>

8. DEBTORS

	2021	2020
	-	-
Rent deposit	1,500	1,500
	<u>1,500</u>	<u>1,500</u>

9.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	-	-
Creditors	2,945	4,445
Accruals	500	588
	<u>3,445</u>	<u>5,033</u>