

**CELESTIAL CHURCH OF CHRIST
Majemuoluwase Parish
ACCOUNTS
31ST MAY 2023**

**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 2023

CELESTIAL CHURCH OF CHRIST MAJEMUOLUWASE PARISH

Reports and Accounts

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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 2023

The trustees have the pleasure of submitting their report and the financial statements for the year ended 31 May 2023.

Review of Financial Position

Please refer to the annexed accounts for the details of the financial statements for the year ended 31 May 2023.

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 2023, 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 2023

				2023	2022
	Notes	Unrestricted £	Restricted £	Total £	
Incoming Resources					
<i>Incoming resources from generated funds:</i>					
Gift Aid	1a	13,989	-	13,989	23,306
		5,851	-	5,851	9,491
Total Incoming Resources		19,839	-	19,839	32,797
Resources Expended					
<i>Charitable activities:</i>					
Gifts and donations and other charitable purposes	2	65	-	65	902
<i>Governance costs:</i>					
Management & Administration	3	30,760	-	30,760	26,183
Total Resources expended		30,825	0	30,825	27,085
Net Incoming/(Outgoing) Resources for the year		(10,985)	0	(10,985)	5,712
Net Movement in Funds	4	(10,985)	0	(10,985)	5,712
Balance at 1 June		10,632	-	10,632	4,920
Balance at 31 December	6	(353)	-	(353)	10,632

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 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible Fixed Assets	7	1,810	3,362
		1,810	3,362
CURRENT ASSETS			
Debtors	8	0	0
Cash in Hand/ Bank		1,283	10,716
		1,283	10,716
CURRENT LIABILITIES			
Amount falling due within a year	9	(3,446)	(3,446)
NET CURRENT ASSETS		(2,163)	7,270
		(353)	10,632
NET ASSETS		(353)	10,632
TOTAL FUNDS	6	(353)	10,632

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 2023

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

	2023	2022
Tithes & Offerings	13,989	23,306
Gift Aid	5,851	9,491
	<u>19,839</u>	<u>32,797</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.

	2023	2022
Donations	-	50
Religious Materials	-	752
Honorarium	65	100
Transportation	-	-
Publicity	-	-
	<u>65</u>	<u>902</u>

3. MANAGEMENT AND ADMINISTRATION

	2023	2022
	£	£
Harvest expenses	2,490	-
Pastor's due	330	365
Rent & Rates	19,000	18,000
Light & heat	-	-
Telephone & fax & internet	-	-
Printing, postage & stationery	-	-
Refuse	516	-
Insurance	-	-
Repairs & renewals	-	454
Legal & professional fees	877	1,390
Bank charges & interest	-	-
Church Expenses	5,495	3,922
Depreciation	1,552	1,552
Accountancy	500	500
	30,760	26,183

4. NET MOVEMENT IN FUNDS FOR THE YEAR

	2023	2022
The net movement in funds for the year is stated after charging		-
Depreciation of tangible fixed assets	1,552	1,552

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
	£	£	2023 £
At 1 June 2022	-	-	-
Surplus/(Deficit) for the year	64	2,133	2,197
At 31 May	64	2,133	2,197

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 2022		-
Additions	7,762	7,762
Disposals	-	-
At 31 May 2023	<u>7,762</u>	<u>7,762</u>
Depreciation		
At 1 June 2022	4,400	4,400
Additions	1,552	1,552
Disposals	-	-
At 31 May 2023	<u>5,952</u>	<u>5,952</u>
Net Book Value		
At 31 May 2023	<u>1,810</u>	<u>1,810</u>
At 31 May 2022	<u>-</u>	<u>-</u>

8. DEBTORS

	2023	2022
Rent deposit	-	-
	<u>-</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
Creditors	-	-
Accruals	2,946	4,445
	<u>500</u>	<u>588</u>
	<u>3,446</u>	<u>5,033</u>