

# Report and Financial Statements

For the year ended 31st April 2023

## **CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2**

Charity No: 1092468

## **CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2**

### **Report of the Trustees for the Year Ended 31 April 2022**

<b>Contents</b>	<b>Page</b>
Legal and Administrative Information	3
Report of the Trustees	4
Notes to the financial statements	8
Statement of financial activities (Incorporating income & expenditure account)	9
Balance Sheet	10
Notes forming part of the financial statements	11
Income and Expenditure Account	12

## **CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2**

### **Reference and Administrative information**

<b>Charity Name:</b>	Celestial Church of Christ Founders Parish 2
<b>Charity Registration Number:</b>	1194914
<b>Registered Office and Operational Address:</b>	CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2 118-119 Salop Street Wolverhampton WV3 0RX
<b>Trustees:</b>	Shepherd Oluwaseyi Solomon Olaleye Hanna Itunu Ifedayo Olalekan Akinyebo
<b>Independent Examiner:</b>	Babatunde Ajetunmobi 132-134 Great Ancoates Street Manchester M4 6DE
<b>Bankers:</b>	Metro Bank plc 44-46 Midsummer Arcade, Milton Keynes MK9 3BB

## **CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2**

### **Report of the Trustees for the Year Ended 31 April 2023**

#### **Our Aims and Objectives**

##### **Purpose and Aims**

Our Charity's purposes as set out in the objects contained in the Declaration of Trust are:

- a. to advance the Christian faith in accordance with our Statement of beliefs in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit;
- b. to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or 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;
- c. to advance education in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit. The aims of our charity are to preach the gospel in the city of Wolverhampton.

##### **Ensuring Our Work Delivers Our Aims**

We review our aims, objectives, and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 10 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

##### **The Focus of Our Work**

Our main objectives for the year continued to be the advance of the Christian religion and the relieve of poverty and sickness. The strategies we used to meet these objectives included:

1. Provision of Weekly Church Services from Monday to Friday and Sunday to minister to the physical, spiritual, and material needs of the congregants.

## **CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2**

### **Report of the Trustees for the Year Ended 31 April 2023**

2. Provision of Special Events and Meetings such as Harvest Thanksgiving Service to meet the specific needs of target groups in the Church such as Men, Women, Youth and Children.
3. Focusing on the Material needs of certain members undergoing difficult financial situations.
4. Working with other Christian agencies and Churches in London to advance the preaching of the Gospel.
5. Provision of Pastoral Care for Congregants and other members of the community

#### **How Our Activities Deliver Public Benefit**

Our main activities and who we try to help are described below. All our charitable activities focus on the advancement of the Christian religion and the relief of poverty.

#### **Who used and benefited from our Services**

Our Church Services are attended by both the regular congregant and the visitor or seeker from the community mind. We minister to the spiritual needs of members in the community who are attending our services. We have also helped relief poverty and hardship amongst both regular and visitors who are suffering from a period of financial hardship due to unemployment and lack of financial resources.

#### **Financial Review**

The charity has been able to successfully raise a total income of £17,100.00 during the period April 2023.

#### **Principal Funding Sources**

The principal funding sources for the charity are currently by way of Donations and Gifts from congregants through the offering basket passed during Church services and events.

#### **Investment Policy**

The Charity has cash that are set out in the Charity balance sheets. The objective of the investment policy is to invest in cash at banks where the capital is protected. No bank interest was achieved in the period. The Charity currently has a policy of keeping any surplus liquid funds in cash at banks where immediate access and security of funds is guaranteed.

**CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2**

## **CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2**

### **Report of the Trustees for the Year Ended 31 April 2023**

#### **Reserves Policy**

The Board of Trustees has examined the Charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure.

#### **Plans for Future Periods**

The Charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

#### **Recruitment and Appointment of Trustees**

The trustees who are also charity trustees for the purposes of charity law are in charge of the strategic direction of the charitable trust. Under the requirements of the Declaration of Trust the trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

All trustees except the Senior Pastor give their time voluntarily and receive no benefits from the charity.

**CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2**  
**Report of the Trustees for the Year Ended 31 April 2023**

I report on the accounts of CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2, for the year ended 31 April 2023, which are set out on pages 7 to 12.

**Respective responsibilities of trustees and examiner**

The trustees are responsible for preparing the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts under section 145 of the Charities Act;
2. to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Act; and
3. to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 such explanations from you as trustees concerning any 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 which gives me reasonable cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting 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 to enable a proper understanding of the accounts to be reached.



Date: Nov 30, 2023.

Babatunde Ajetunmobi  
132-134 Great Ancoates Street  
Manchester,  
M4 6DE

## **CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2**

### **Notes to the financial statements | Year ended 31st April 2023**

#### **1. Accounting Policies Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Celestial Church of Christ, Founders Parish 2 meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern basis of accounting**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

#### **Fund accounting**

General reserves are unrestricted funds that are available for use at the Trustees' discretion in furtherance of the objects of the charity.

#### **Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income, is reasonably certain of receipt and the amount can be measured with sufficient reliability. In accordance with the SORP, no value has been attributed to the work performed by volunteers, although their work is considered vital to the activities of the charity.

#### **Donations and gifts**

Donations and gifts consist of the total donations from individuals, trusts, and corporates, along with income from fundraising events.

#### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs of generating funds are those incurred in seeking voluntary income and do not include the costs of disseminating information in support of the charitable activities.

Charitable expenditure includes costs incurred directly by Celestial Church of Christ, Founders Parish 2 in the furtherance of its charitable objectives, along with associated support costs.

Governance costs relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with internal audit and risk, as well as external audit costs, as opposed to day-to-day management of the charity's activities.

## **CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2**

### **Statement of financial activities (incorporating income & expenditure account) Year ended 31st April 2023**

		31 <sup>st</sup> April 2023 £
<b>Income</b>	<b>Note</b>	
Income from charitable activities:		
Operation of the charity	2	13,443
Income from other trading activities:		
Other charity activities	3	3,657
		-----
<b>Total income</b>		<b>17,100</b>
		-----
<b>Expenditure</b>		
Expenditure on charitable activities:		
Operation of the charity	4	(10,920)
Costs of raising funds:		
Other charitable activities	5	(4,890)
		-----
<b>Total expenditure</b>		<b>(15,810)</b>
		-----

**CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2**

**Balance Sheet**

**As of 31st April 2023**

		31st April 2023
	Note	
<b>Fixed assets</b>		
Tangible assets	6	960
<b>Current assets</b>		
Cash at bank and in hand	7	1,290
<b>Income funds</b>		
Restricted funds	8	0
Unrestricted funds		1,290
Total funds carried forward		1,290



**Solomon Olaleye**

*Chair of trustees*

Approved by the board on Nov 30, 2023

**CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2****Notes to the financial statements Year ended 31st April 2023**

<b>2. Income - Operation of the charity</b>	31 April 2023
	£
Donations -Tithes and Offering	13,960
<b>3. Income - Other charity activities</b>	31 April 2023
	£
Harvest donation	3,140
<b>4. Expenditure - Operation of the charity</b>	31 April 2023
	£
Rents	8,640
Evangelism and Promotion	120
Evangelism online program / 187 Events, Seminars & Conferences	507
Harvest expenses/ Foodbank	1,580
	-----
	10,847
	-----
<b>5. Expenditure - Other charity activities</b>	31 April 2023
	£
<b>Administration</b>	
Printing, Postage and Stationery	110 Telephone and Broadband 320
Heating	1,283
Other bills	2,400
	-----
	4,003
	-----
<b>6. Fixed assets</b>	31 April 2023
Tangible assets	
Musical instrument	960
<b>Total expenditure</b>	-----
	(15,810)
	-----

## **CELESTIAL CHURCH OF CHRIST FOUNDERS PARISH 2**

### **Notes to the financial statements Year ended 31st April 2023**

31st April 2023

#### **7. Cash at bank and in hand**

	£
Bank	1,290
Cash	0.00

#### **8. Total funds carried forward**

	Incoming Resources	Outgoing Resources	31st April 2023
Restricted funds	0	0	0
Unrestricted funds	17,100	15,810	1,290
Total funds	17,100	15,810	1,290



**Solomon Olaleye**

*Chair of trustees*

Approved by the board on November 30, 2023