
CELEBRATION CHURCH INTERNATIONAL CIO

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2023

CELEBRATION CHURCH INTERNATIONAL CIO

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CELEBRATION CHURCH INTERNATIONAL CIO

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ITS TRUSTEES FOR THE
PERIOD ENDED 30 JUNE 2023**

Trustees	Pastor Peter Joseph Usikpo Appointed 13th April 2022 Pastor Oyinkansola Esther Odunlami Appointed 13th April 2022 Oluwapelumi Oluwadamilola Akinwande Appointed 13th April 2022 Okeoghene Godswill Mba Appointed 13th April 2022
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Charity registered number	1198609
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Principal office	167-169 Great Portland Street, 5th Floor London W1W 5PF
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Bankers	Lloyds 25 Gresham Street, London EC2V 7H
	Bank of Scotland The Mound, Edinburgh EH1 1YZ.

CELEBRATION CHURCH INTERNATIONAL CIO

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2023

The Trustees present their annual report together with the financial statements of the charity for the period 13 April 2022 to 30 June 2023.

The Trustees confirm that the report and financial statements of the Charity have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

a. Policies and objectives

The objects of the Charity are:

A) To advance the Christian Religion for the benefit of the public in the United Kingdom and elsewhere in accordance with the doctrines set out in Holy Bible, through:

- i. The holding of prayer meetings; broadcasting of Christian messages of an evangelistic and teaching nature; and producing and/or distributing literature to enlighten others about the Christian faith.
- ii. The provision of pastoral care and carrying out evangelistic and outreach work in the community.

B) The relief of financial hardship among people within the Church or the geographical community in which it operates and any part within the United Kingdom, through:

- i. Providing relief and assistance to families and people in need of financial support;
- ii. Providing support to residents within London who are victims of natural disaster by supplying them with food and basic needs;

CELEBRATION CHURCH INTERNATIONAL CIO

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2023

Objectives and activities (Continued)

C) To promote other charitable activities associated with the Celebration Church for the benefit of the community in London, United Kingdom and ultimately worldwide.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)' and in particular its supplementary public guidance on the advancement of religion for the public benefit.

b. Strategies for achieving objectives

We are a newly established church in the UK, we offer a place of worship to hold prayer meetings, teachings and various programmes for the general public and our existing members. We have the children church, where we nurture children and young people to follow the teachings of Jesus Christ; and guide them to grow into responsible future leaders. The adults are trained through a membership class and other training offered for developing and building spiritual strength & stability in them. Our mission is to equip every adult to for the work of the kingdom of God, and to make positive impact in their families and communities.

We broadcast our teachings and services on social media where we reach more people online in addition to those attending the place of worship. Several messages are recorded on audio/video tapes in order to give out free to all visitors and especially new members who want to grow in their spiritual lives.

We also produce tracts and publish books for the benefit of the public and church members. These are distributed mainly during outreach/evangelism on the streets, and in church-to-church members and visitors. We have all the above also for children, who are specially trained and nurtured as Celeb Kids.

We provide Pastoral care for individual and families who are our members, visitors from the public or other request we receive needing support. We offer spiritual counselling and prayers for those experiencing emotional & psychological challenges. We provide them the necessary information as much as possible and we refer them to other organisations and agencies that will further meet their needs.

We go on personal visits to members who are bereaved, sick in hospital or experiencing trauma, to express our love, care and comforting arms. Those who are celebrating new births, marriages, etc are also supported as much as possible.

We relieve financial hardship for members or connected people who seek our support. Young people within the church have received so much physical support with food and paying for their accommodation within our resources, in the interim.

As a church, we will arise to offer assistance in any form of unseen circumstances that may occur in the community we are located in London.

We will promote other charitable activities associated with the purpose of Celebration Church. These include working in partnership and collaboration with other Churches, Charities, Schools and Governmental agencies that will serve the interest of our members and immediate community.

CELEBRATION CHURCH INTERNATIONAL CIO

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2023

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

- Providing a place of worship
- Pastoral care, outreach
- Providing general welfare and financial support to those in need
- Conferences & Events
- Media Activities.

d. Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision on a weekly basis. It is estimated that over 1,000 volunteer hours were provided during the year. If this is conservatively valued at £10.50 an hour the volunteer effort amounts to over £10,500. The charity has a volunteer coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

e. Main activities undertaken to further the Charity's purposes for the public benefit

Celebration Church International exists to advance the Christian faith for the benefit of the entire public in the United Kingdom through the broadcasting of Christian messages and music, holding prayer meetings and much more.

Strategic report

Achievements and performance

a. Key performance indicators

Our key performance indicators are the number of campuses we are able to establish across the United Kingdom as well as the number of people who attend the church for the first time and get converted into becoming members of the church.

In this year, the church was able to plant three more campuses across the United Kingdom; in Birmingham, Manchester and Glasgow.

The membership of the church also increased.

CELEBRATION CHURCH INTERNATIONAL CIO

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2023

Strategic report (continued)

Achievements and performance (continued)

b. Review of activities

Amongst all the various activities the church is involved in, below is a brief summary outlining a selection of the different activities the church members and leaders have actively participated in:

Reboot Camp: An annual camp meeting of celebration church global, where all celebration church campuses around the world converge to pray, study and worship in preparation for the new year.

Refresh: A monthly prayer meeting which takes place at the month in all campuses across England.

Hangout: This is an event that happens at specific times of the year, for members of the church to come together as a form of fellowship and a way to play as well as bond over food and games.

Endless Life: During the year, this meeting took place within a space of three months, from August 2022 - October 2022 as an outreach event to the city of Birmingham.

Weekly evangelism: As a church, we go out to preach the gospel to people on a weekly basis.

Algorithm: This is a corporate event that took place once this year, to help members of the church gain more knowledge on how to apply for jobs, scale professionally and succeed in the corporate world.

Deeper: In June, 2023, a 3 day meeting was held, having the Global head, Apostle Emmanuel Iren fellowship with members of the church in the UK and leading in a deeper study of the word and prayer.

c. Investment policy and performance

The trustees have decided that at present, funds should be retained in Banks and PayPal, an online payment system. Any change in such banking arrangements should be agreed by the trustees.

CELEBRATION CHURCH INTERNATIONAL CIO

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be one month of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

c. Financial risk management objectives and policies

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

d. Principal funding

This is provided mainly through voluntary tithes and offerings by the church members. Pledges/donations are also taken for specific projects.

CELEBRATION CHURCH INTERNATIONAL CIO

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2023

Structure, governance and management

a. Constitution

Celebration Church International CIO is a registered charity, number 1198609, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The church is organised so that the trustees meet regularly to manage its affairs. An Executive Pastor manages the day-to-day administration of the church.

d. Policies adopted for the induction and training of Trustees

The induction process for any newly appointed member of the Trustees comprises an initial meeting with the Chair and other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

e. Pay policy for key management personnel

The trustees consider that trustees and the senior pastor comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All trustees give of their time freely in their capacity as trustees.

Details of trustees' expenses and related party transactions are disclosed in note 14 and 24 to the accounts.

CELEBRATION CHURCH INTERNATIONAL CIO

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2023

Structure, governance and management (continued)

f. Connected charities

Celebration Church International CIO is a member of Celebration Church International (Global) which has established and registered campuses in three continents and counting: Africa, Europe and North America.

Plans for future periods

The church continues to explore various ways of spreading the gospel of Christ in an effective manner. The Charity is also looking to grow in membership and continue to develop its members to make a life changing impact in society.

CELEBRATION CHURCH INTERNATIONAL CIO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 29-Apr-2024 and signed on their behalf by:



.....
Pastor Peter Joseph Usikpo



.....
Pastor Oyinkansola Esther Odunlami

CELEBRATION CHURCH INTERNATIONAL CIO

REPORT OF THE INDEPENDENT EXAMINER FOR THE PERIOD ENDED 30th JUNE 2023

Report on the accounts for the period ended 30th June 2023 set out on pages 11-13 (and notes on the pages 14 to 24).

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of the independent examiner's report

My examination was carried out in accordance with 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 explanations from the 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 Charities Act; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.Or
2. To which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Oluwatoyin Iyowu (FCCA, FFA, FIPA,)

Date: 29 April 2024

Avinu Consulting LTD

5 Betts Close
Kent
DA10 1ER

CELEBRATION CHURCH INTERNATIONAL CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 30 JUNE 2023

	Notes	Restricted funds 2023 £	Unrestricted fund 2023 £	Total funds 2023 £
INCOMING RESOURCES	3			
Donations and legacies		49,441	651,609	701,050
TOTAL INCOMING RESOURCES		<u>49,441</u>	<u>651,609</u>	<u>701,050</u>
REOURCES EXPENDED				
Charitable activities	5	79,470	536,992	616,462
TOTAL REOURCES EXPENDED		<u>55,616</u>	<u>536,992</u>	<u>616,462</u>
RECONCILIATION OF FUNDS:				
Total funds brought forward			13,107	13,107
Net movement in funds		(30,029)	114,617	84,588
Total funds carried forward		<u>(30,029)</u>	<u>127,724</u>	<u>97,695</u>

CELEBRATION CHURCH INTERNATIONAL CIO

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	£	2023 £
FIXED ASSET			
Tangible Fixed Asset	9		42,847
CURRENT ASSETS			
Debtors		-	
Cash at bank and in hand		57,923	
		<u>57,923</u>	
CREDITORS: due within one year	10	<u>(3,075)</u>	
NET CURRENT ASSETS			<u>54,848</u>
TOTAL ASSET LESS CURRENT LIABILITIES			<u>97,695</u>
CHARITY FUNDS			
Restricted funds	11		(30,029)
Unrestricted funds	11		<u>127,724</u>
TOTAL FUNDS			<u>97,695</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Pastor Oyinkansola Esther Odunlami



Date: 29-Apr-2024

The notes on pages 14 to 24 form part of these financial statements

CELEBRATION CHURCH INTERNATIONAL CIO

**STATEMENT OF CASH FLOWS FOR
THE PERIOD ENDED 30 JUNE 2023**

	Total 2023 £
Cash flows from operating activities	
Net cash used in operating activities	<u>89,991</u>
Cash flows from investing activities	
Purchased of tangible fixed assets	<u>45,175</u>
Net cash (used in)/provided by investing activities	<u>45,175</u>
Cash flows from financing activities	<u>-</u>
Net cash used in financing activities	<u>-</u>
Change in cash and cash equivalent in the year	44,816
Cash and cash equivalents at the beginning of the year	13,107
Cash and cash equivalents at the end of the year	<u><u>57,923</u></u>

The notes on pages 14 to 24 form part of these financial statements

CELEBRATION CHURCH INTERNATIONAL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023

1. General information

Celebration Church International is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The office address is 167-169 Great Portland Street, 5th floor, London. W1W 5PF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Celebration Church International CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

CELEBRATION CHURCH INTERNATIONAL CIO

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £700 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives,

Depreciation is provided on the following basis:

Motor vehicles	-	33% reducing balance basis
Fixtures and fittings	-	20% straight-line method
Computer equipment	-	33% straight-line method

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

CELEBRATION CHURCH INTERNATIONAL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statement.

CELEBRATION CHURCH INTERNATIONAL CIO

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE PERIOD ENDED 30 JUNE 2023**

3. Income from donation and legacies

	Restricted funds 2023 £	Unrestricted fund 2023 £	Total funds 2023 £
Voluntary donations			
Church Collection	49,441	651,609	701,050

4. Analysis of Charity donations

	Charitable donations to Institutions 2023 £	Total Funds 2023 £
CCI Global, U.S.A.	4,016	4,016

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted fund 2023 £	Total funds 2023 £
Advancement of Christian Faith	79,470	536,992	616,462

CELEBRATION CHURCH INTERNATIONAL CIO

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE PERIOD ENDED 30 JUNE 2023**

6. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	Charitable donation funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Advancement of Christian Faith	340,563	4,016	271,883	616,462

Analysis of direct cost

	Advancement of Christian Faith 2023 £	Total Funds 2023 £
Staff costs	52,560	52,560
Ministry expenses	162,074	162,074
Outburst and instrumentalists	55,068	55,068
Evangelism and special events	70,861	70,861
	<u>340,563</u>	<u>340,563</u>

CELEBRATION CHURCH INTERNATIONAL CIO

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE PERIOD ENDED 30 JUNE 2023**

6. Analysis of expenditure by activities (continued)

Analysis of support cost

	Advancement of Christian Faith 2023 £	Total Funds 2023 £
Travel and accommodation	79,435	79,435
Office and administration costs	6,221	6,221
Ministry expenses	55,616	55,616
Bank charges	2,208	2,208
Professional fees	7,687	7,687
Communication Costs	3,716	3,716
Governance Costs	3,380	3,380
Rent and Rates	111,292	111,292
Depreciation	2,328	2,328
	<u>271,883</u>	<u>271,883</u>

7. Staff costs

	2023 £
Wages and salaries	51,000
Social Security costs	-
Contribution to defined pension schemes	<u>1,560</u>
	<u>52,560</u>

CELEBRATION CHURCH INTERNATIONAL CIO

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE PERIOD ENDED 30 JUNE**

The average number of persons employed by the charity during the year was as follows:

	2023
	No.
Pastors	<u><u>2</u></u>

8. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity for his post as the church minister which is authorized in the trust deed. The value of Trustees' remuneration and other benefits was as follows:

		30 June 2023 £
Pastor Peter Joseph Usikpo	Remuneration paid	42,000
	Pension contributions paid	<u>1,200</u>
		<u><u>43,200</u></u>

CELEBRATION CHURCH INTERNATIONAL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR
THE PERIOD ENDED 30 JUNE 2023

9. Tangible fixed assets

	Motor Vehicles 2023 £	Fixture and Fittings 2023 £	Total 2023 £
Cost or valuation			
At 13 April 2022	-	-	-
Additions	3,500	41,675	45,175
At 30 June 2023	3,500	41,675	45,175
Depreciation			
At 13 April 2022	-	-	-
Charge for the period	(449)	(1,879)	(2,328)
At 30 June 2023	(449)	(1,879)	(2,328)
Netbook value			
At 30 June 2023	3,051	39,796	42,847
At 13 April 2022	-	-	-

CELEBRATION CHURCH INTERNATIONAL CIO

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE PERIOD ENDED 30 JUNE 2023**

10. Creditors: Amounts falling due within one year

	2023 £
Pension fund Payable	(240)
Other creditors	1,315
Accruals and deferred Income	<u>2,000</u>
	<u>3,075</u>

CELEBRATION CHURCH INTERNATIONAL CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2023**

11. Statement of funds

Statement of funds - current year

	Balance at 13 April		Expenditu re	Total
	2022	Income		2023
	£	£	£	£
Unrestricted funds				
General Funds- all funds	13,107	651,609	(536,992)	127,724
Restricted funds				
Seed church project fund	-	46,525	(23,854)	22,671
Welfare fund	-	2,916	(55,616)	(52,700)
	-	49,441	(79,470)	(30,029)
Total of funds	13,107	701,050	(616,462)	97,695

Welfare funds represents unexpended donations towards the welfare of members and relief of Financial hardship.

Seed church project fund represents unexpended donations towards planting new Celebration Church campuses/branches.

12. Summary of funds

	Balance at 13 April		Expenditu re	Balance at 30 June
	2022	Income		2023
	£	£	£	£
Unrestricted funds	13,107	651,609	(536,992)	127,724
Restricted funds	-	49,441	(79,470)	(30,029)
	13,107	701,050	(616,462)	97,695

CELEBRATION CHURCH INTERNATIONAL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023

13. Reconciliation of net movement in funds to net cash flow from operating activities

	Total 2023
	£
Net expenditure for the period (as per Statement of Financial Activities)	84,588
Adjustments for:	
Depreciation charges	2,328
Increase /(decrease) in creditors	3,075
Net cash provided by operating activities	<u><u>89,991</u></u>

14. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,560.