ELEPHANT & CASTLE PARISH

THE ANNUAL GENERAL MEETING OF **CELESTIAL CHURCH OF CHRIST, ELEPHANT AND CASTLE PARISH**



Sunday, 22nd September 2024

187 GLENGALL ROAD, LONDON SE15 6RS

AGENDA

1. **OPENING PRAYER**

2. **INTRODUCTION OF THE EXECUTIVE OFFICERS OF THE PAROCHIAL COMMITTEE**
   a) Venerable Superior Senior Evangelist Samuel Idowu – Shepherd [Parish Holding Trustee]
   b) Assistant Venerable Superior Evangelist Olugbenga Akande – Chairman [Parish Holding Trustee]
   c) Mother Celestial Victoria Adegbemisoye – Deputy Chairman [Parish Holding Trustee]
   d) Honorary Senior Evangelist Sheyi Shebioba – Deputy Chairman [Parish Holding Trustee]
   e) Superior Senior Leader Ayo Ogunsami – Secretary [Parish Holding Trustee]
   f) Senior Woleader Solomon Jinodu – 1st Assistant Secretary
   g) Senior Leader Segun Fakorede – 2nd Assistant Secretary
   h) Leader Ayo Adewumi
   i) Assistant Venerable Superior Senior Evangelist Akin Kupoluyi – Treasurer [Parish Holding Trustee]
   j) Prophetess Tayo Coker – Assistant Treasurer
   k) Superior Senior Evangelist Samuel Olumuyiwa – Financial Secretary
   l) Lace Superior Senior Elder Sister Susan Osiguwa – Assistant Financial Secretary
   m) Assistant Venerable Superior Senior Evangelist Samson Nejo – Welfare Officer

3. **THE PRESENTATION:**
   a) The Shepherd's Address
   b) The Chairman's Address
   c) The Secretary's Address
   d) The Treasurer's Address
   e) The Welfare Officer's Address

4. **THE FINANCIAL REPORTS**
   a. Report of The Trustees for the Year ended 31st December 2023
   b. Independent Examiner's Report: Bradley Suckling, Turpin Barker Armstrong
   c. Statement of Financial Activities
   d. Balance Sheet
   e. Notes to the Financial Statements
   f. Detailed Statement of Financial Activities
   g. Resolution to accept the accounts:
   "Upon the proper presentation of the accounts for the year ending the 31st of December 2021, by the accountants, we the members of the Elephant and Castle Parish of the Celestial Church of Christ accept the accounts as presented."

5. **APPOINTMENT OF THE AUDITOR FOR THE COMING YEAR**
   "The Executive Committee of the Parochial Committee, having consulted with Turpin Barker & Armstrong, would like to recommend the said firm of Chartered Accountants and Auditors as the Parish Accountants and Auditors."

6. **ELECTION SND APPOINTMENT OF EXECUTIVE OFFICERS AND MEMBERS OF THE PAROCHIAL COMMITTEE**

7. **PRESENTATION – GALLERY BUILDING PROJECT**

8. **ANY OTHER BUSINESS**

9. **ADJOURNMENT**

10. **CLOSING PRAYER**

The Shepherd's Address



I welcome all members of our great Parish to the 2024 Annual General Meeting (AGM).

We all have plans. There's large plans such as going to university, having a family, or getting a job, and there's also smaller plans such as spending time with friends, going shopping, or making pounded yam for dinner. In our mind, most of us have some idea for our future whether it's ten minutes from now or ten years from now, but our C.C.C. Hymn 536 reminds us that only God knows what will happen in the future or what turns our lives will take.

James 4:13-15 says, *"Come now, you who say, 'Today or tomorrow we will go to such and such a city, and spend a year there and engage in business and make a profit.' Yet you do not know what your life will be like tomorrow. You are just a vapor that appears for a little while and then vanishes away. Instead, you ought to say, 'If the Lord wills, we will live and also do this or that.'"*

The AGM is an opportunity to assess how well our parish has done in delivering previous plans, and looking to see God's will unfold in future plans with a hopeful heart. We live according to God's revealed will, entrusting ourself to Him because He says, *"As I have planned, so shall it be, and as I have purposed, so shall it stand"* (Isaiah 14:24). Every challenge we face in life is like a fork in the road. We have the choice to choose which way to go – backward, forward, breakdown or breakthrough. It is by working together and challenging each other that we reach breakthrough.

You have all played a role in helping our parish succeed and breakthrough with your generous donations, week in, week out. As our membership continues to grow, so does the financial income to the church as the Treasurer will explain. I thank everybody who has contributed over the past year to the growth and development of our parish. 15 percent of everything Christ said relates to the topic of money and possessions, more than His teachings on heaven and hell combined.

Why did Jesus emphasise money and possessions? Because there's a fundamental connection between our spiritual lives and how we handle money. As human beings, we normally adopt a "power mode" or a "presumption mode."

In *power* mode, we take charge of our lives as though our actions and efforts were the only piece of the puzzle, where overplanning is common, and as a result, we are tempted toward anxiety, fear, and anger, because we think it's all up to us. In *presumption* mode, we let go of everything as if God's rulership were the only piece of the equation, with little or no planning, and as a result, we are tempted toward laziness, passivity, and indecision, because we think it's all up to God.

But God's Word provides an alternative for Christians: prudence, which involves wise and prayerful planning. It recognises that God is responsible, but we are responsible, too. God planted the garden of Eden but Adam was to *"work it and keep it"* (Genesis 2:8, 15). I want to therefore say thanks to the Parochial Committee and the Executive Committee, led by Assistant Venerable Superior Senior Evangelist Gbenga Akande, for their prudent stewardship over all our finances.

We must never allow distractions or doubt to choke out our faith. Rather, we should focus on the Lord Jesus, the author and finisher of our faith. God is all-knowing, all-powerful and ever-present. God knows the future and he has a plan for our parish, which is a million times better than any plan we may have. The trouble with the future

is that it usually arrives before we are ready for it, but His *plan* is perfect. His *timing* is perfect. His *motive* and heart of love is for our good.

It is right to consider the material needs of our church, to budget accordingly, and to work diligently. God calls us to live not by our own power, nor by foolish presumption regarding His providence, but by a wise and balanced prudence. Make plans, but hold them loosely with humility because we acknowledge, *"Many are the plans in the mind of a man, but it is the purpose of the Lord that will stand"* (Proverbs 19:21). As we head towards the 50th Anniversary within our parish taking place in 2026, my prayer is that our plans continue to align with God's purpose. Amen.

At this point I must commend Assistant Venerable Superior Senior Evangelist Kupoluyi and all the treasury team for their efforts in managing our finances. It is not easy to satisfy people, but they are doing an excellent job to ensure that our money is spent wisely and prudently. Part of wise money management is investing for the future, and I am pleased that we have an Investment Board under the leadership of Assistant Venerable Superior Senior Evangelist Yinka Odunlami.

I must also extend my gratitude to the Secretariat, ably led by Superior Senior Leader Ogunsami. Elephant and Castle Parish is one of the largest parishes outside Nigeria and it is a huge job to manage the records, meetings, announcements, and other activities that go with running an efficient office. Most of his team have young families, so please bear with them when you want letters produced, or other secretarial support.

The Welfare Ministry is another key group that I must mention. Every week they handle requests for support from members who are in need. Many people like being recognized for their efforts, but Matthew 6:1 says, *"Take heed that you do not do your charitable deeds before men, to be seen by them. Otherwise, you have no reward from your Father in heaven."* They work behind the scenes, looking after the pastoral care of our members. God bless you!

For all other ministry teams, please do not relent in all your efforts towards our parish, whether it is singing, praying, delivering messages, teaching, looking after the church environment, or evangelism, remember that God's eyes are watching over all our work as explained in C.C,C. Hymn 429. I am pleased that we had a large number of applications for this year's appointment or election to the Parish Committee. I look forward to working with you all over the next two years.

To the incoming Parochial Committee, I implore you, do not focus on past failures. Focus on the future. Chose to move forward. Focus on the *future* you have in Christ. Focus on your *relationship* with Christ. Focus on the *plans* that God has for your life. We are called to be joint architects of the future. Do not get weighed down with negative thoughts or distractions. Do not become so focused on what you want, imagine or think your life should be, rather look to God's plan for your life.

In 2017, at the request of our previous Shepherd, Assistant Venerable Superior Evangelist Shebioba, we developed and published a 5-year Strategic Plan for our Parish. We still have a lot to achieve and the work requires immediate and consistent effort – effectively 'all hands on deck.'

Our parish is like a rowboat. In a rowboat, everybody must row – nobody gets a free pass. Everybody must carry at least their own weight and then more – using your skills and talents to add value to the mission and goals of our parish. Most importantly, everybody must be rowing in the same direction – the mission of the crew team supersedes the mission of the individual, no matter who they are. Imagine a rowboat where only a handful of people were using the oars and everybody else was idle or rowing in different directions. That boat would not go far!

We have come a long way and delivered or implemented many of the recommendations that were made. However, there is still so much to be done before we can say our parish has met the standard we all desire as a torchbearers for the Celestial Church of Christ worldwide. I commend that strategy to all of you, because if we love this parish, regardless of whether you are a member of the Parochial Committee or not, the recommendations are still valid and worth pursuing.

We must refuse to dwell on failure and instead focus on the future. God's plans are always greater than ours. Proverbs 16:9 says, *"In their hearts humans plan their course, but the Lord establishes their steps."*

I pray that the Lord will guide the footsteps of this parish in all our future endeavours. Amen.

Venerable Superior Senior Evangelist
Samuel O. Idowu
Shepherd, C.C.C. Elephant and Castle Parish

The Chairman's Address



I greet you and welcome all members of Celestial Church of Christ, Elephant and Castle Parish, in the name of our Lord Jesus Christ, and I am grateful to God for His faithfulness and mercy upon our lives.

Just like yesterday, I and my team were elected to serve and we have served you for two solid years. During this period, this administration has faced various challenges, one of which was increased number of worshippers particularly from Nigeria. This had a major impact on our facilities and hence set us a challenge which I will talk about later. Secondly as mentioned in last year's report high cost of living and high interest rates in the financial sector affected everyone but we are grateful to the author and finisher of our faith Jesus Christ for all He is doing for the His church. As it is said in **Psalm 37 vs 25** "*I have been young, and now am old; Yet I have not seen the righteous forsaken, Nor his descendants begging bread*". I pray that no matter how difficult things may be out there, we will not beg for food. Tough times don't last but tough people do!

Since I took up the mantle of leadership of the administrative arm of this Church on Sunday 31st of July 2022, we as the Executive Committee of the church have as much as possible provided an atmosphere where the older and the younger members, and founding and newer members can work together for the progress of the church. That was why we have a fair share of the youth in the Parochial Committee speaking up and contributing to the progress of these two years. Secondly, we have kept the administrative boat of our parish steady, by maintaining the level of transparency that kept our finances afloat. Thirdly, we have jealously guarded the reputation for justice, equity, peace and fairness that we are known for in this parish.

In the last two years:

1. We have supported all the ministries/cost centres of this church as much as we can despite the very high cost of executing our various programmes. It has not been easy to make ends meet and at the same time balance the books. In the process of meeting all your demands, some decisions were made which might not be what you expected but I hope everyone understands. The key word here is tolerance – we must learn to tolerate one another and work together to keep moving our parish forward.
2. We have been able to give out a token during Christmas celebrations to all members of Elephant and Castle parish in appreciation of their commitment to the parish. However small it may be, we appreciate every one of you.
3. We have organised marriage seminars to help old and young couples and even those that are yet to marry, as we all know that a good/happy home is the bedrock of the society.
4. We organised safe guarding training for ministry heads as we realised the importance of safe guarding in church of our size, with the demographics we gave in the congregation.
5. We were able to agree with the administrators of the Nursery (FCC) for the dual use of the kitchen and that made it possible for the upgrade works done in the nursery kitchen for use by the hospitality team.
6. Due to the soaring cost of maintenance of our minibus, we were able to lease a new minibus earlier this year. We are aware of the observations from members that have used the minibus, and we seek to find solutions if possible to the concerns raised.
7. As agreed at the last AGM, the number of the trustees of the church was increased to seven from four, to bring on board the two deputy chairpersons and AVSE Ade Aina.
8. As mentioned earlier about the increased number of worshippers, we commissioned work to see how we can unlock the space available in our church building. We have come up with ideas on extending into our roof space and later in this meeting we will present some examples of what can be achieved.
9. After several attempts on the sound quality from the choir, we were able to come to a solution and contracted with a professional sound engineer to revamp the entire setup and train members of the Choir on how to operate the equipment. Now, we have better sound quality

both physically in church and online on our YouTube channel.

10. The cameras for the multi-media ministry have been refreshed with modern versions for better video and picture quality.
11. We have an agreement in principle from a funding organisation for the trustees of the church to act as a guarantor for a loan to develop the Bexleyheath project.

We were able to achieve all these things because of your financial commitment to the Church. God bless you all.

Financial Transparency

The Treasurer as normal will report on our accounts for the past one year. I want to express my sincere gratitude to the Treasury team and to all ministries that submitted budgets and cooperated with us during 2023/24. I must also express my appreciation to all members who have continued financially towards the development of our parish, whether through tithes, collections or other donations. Given the significant financial constraints within which the parish now operates because of the increase in energy costs and the costs of running our parish, we will have to tighten our belts further during this year and into the future.

There have been increased calls for welfare support and we will continue to do whatever we can to help those genuinely in need. Our parish has a Welfare Policy, and this will be more strictly enforced in future, to make sure we manage our finances and treat all members more equally. The Welfare and Pastoral Ministry has been working tirelessly to support our over 70s and those in need of financial help. As a token of our appreciation for your dedication to the Church, they were able to give out a Christmas package to all registered families in the congregation. This type of effort will continue, as long as we have funds which can be prioritised for charitable deeds.

I praise the Welfare and Pastoral Ministry for triaging all requests, so that we can prioritise those we help. We have always adopted an approach of being our 'brother's keeper' and we will continue being financially prudent, transparent, entrepreneurial yet charitable, innovative yet proudly celestial, a parish to be emulated. The Treasury team ensure that our bills are paid and scrutinise our expenditure and cash flow. It is important that we are open and transparent regarding our finances, because you have appointed us to be good stewards and we also need to meet the requirements of the Charity Commission and His Majesty's Revenue and Customs.

The Elephant Way

Whether you are a founding member or you recently joined us over the past couple of years, you will know that there is a culture within our parish and a set of standards which we must maintain. In a few years' time, we will be celebrating our 50th Anniversary, but from day 1, we have built a reputation for justice, equity, peace and fairness. Please feel free to approach any member of the Executive Committee if you have ideas or suggestions about improving our parish. The parish leadership and administration are open to constructive and positive criticism and will act where necessary in response to your feedback.

We also ask all members to actively participate in any of the many ministries that operate within our parish. The Parable of the Talents teaches us that we should not bury our gifts or skills, rather we should use them to progress the work of God. Please ask the Secretariat if you want more information about any of our ministries.

Multi-Media

The Church internet facility was upgraded to meet our demands and data requirements. I am sure we can all testify to this upgrade. However, it will not have been possible without the dedication and hard work of Senior Leader Tope Ogunade, Brother Dayo Fafiolu, Brother James Ogunyale and Brother Joshua Akande. This improved internet connection has also been extended to the vicarage benefitting our Sunday school. The upgrade works were also extended to the church website overseen by Sister Kuforiji, Sister Niniola Shittu, Sister Toyosi Sosanya, Brother James Ogunyale, Brother Tobi Adedokun and Senior Leader Emmanuel Fakorede. The Church is very grateful for your service and commitment to God's work.

Building Projects

A year ago, when we took over, we were at the stage of commencing the Bexley project in order not to let the planning permission lapse and with the help of God, we were able to commence with the demolition and the excavation of the foundation. However, we were advised by our team of consultants to increase the number of flats from 4 to 5 to make it worthwhile because of the cost/benefit impact of the delays. Very soon, we hope to have good news for the church on the re-commencement of the project.

As recommended by my predecessor for accounting purposes (Church assets), a valuation of the Church building and its premises was commissioned. The valuation report showed that the Church building is valued at £3m while the vicarage was valued at £1m. Hence, the total value of our premises is worth £4m}.

Fountain Children Centre

Our Fountain Children Centre under the leadership of Venerable Superior Evangelist Osho had their fair share of challenges arising from the rising cost of living. They have seen their revenue reduce drastically and that in turn affected the amount of rent they could pay the parish. However, the Board of Directors and staff have revamped the nursery physically and online. This alongside changes announced by the previous UK government will hopefully attract more children to our nursery. It is a testament to the hard work and dedication of the team that are nursery is still operating whilst many in the area have closed down.

Thanks

I want to end by thanking all member of this great parish for your continued efforts to uphold our name and reputation. May God bless you all. Also, to our Shepherd, Venerable Superior Evangelist Samuel O. Idowu for his leadership and direction and all elders, male and female for your spiritual support. I also thanks the heads of all the various ministries for your hard work and dedication. Finally, to my Executive Committee and all members of the Parochial Committee. Our heated debates and discussions are a result of the zeal we all have for progressing the parish.

The current Parochial Committee membership is:

1. Venerable Superior Senior Evangelist Idowu (Shepherd)
2. Asst. Venerable Superior Senior Evangelist Akande (Chairman)
3. Venerable Superior Senior Evangelist Osho
4. Asst. Venerable Superior Senior Evangelist Job
5. Asst. Venerable Superior Senior Evangelist Okechukwu
6. Asst. Venerable Superior Senior Evangelist Aina
7. Asst. Venerable Superior Senior Evangelist Nejo
8. Asst. Venerable Superior Senior Evangelist Kupoluyi (Treasurer)
9. Superior Senior Evangelist Owokoniran
10. Superior Senior Evangelist Olaluwoye
11. Superior Senior Evangelist Olumuyiwa (Financial Secretary)
12. Assistant Superior Senior Evangelist Wayas
13. Honorary Senior Evangelist Shebioba (Deputy Chairman 2)
14. Honorary Senior Evangelist Lawal
15. Honorary Evangelist Adekanmbi
16. Honorary Evangelist Akinfala
17. Superior Senior Leader Ogunsami (Secretary)
18. Senior Leader Fakorede (Asst. Secretary)
19. Senior Leader Ogunade
20. Senior Leader Anoba
21. Senior Woleader Jinodu (Secretary 2)
22. Leader Adewumi (Asst. Secretary)
23. Brother Ogunyale
24. Mother Celestial Ojelade
25. Mother Celestial Adegbemisoye (Deputy Chairman 1)
26. Mother Celestial Bada-Oteh
27. Mother Celestial Apelogun
28. Lace Superior Senior Elder Sister Osiguwa (Asst. Financial Secretary)
29. Lace Superior Senior Elder Sister Adenuga
30. Lace Superior Senior Elder Sister Akinkuolie
31. Prophetess Tayo Coker (Asst. Treasurer)
32. Elder Sister Giwa
33. Sister Arowoselu

Conclusion

C.C.C. Elephant and Castle Parish is not the personal property of any individual. It was founded on love and that love has remained despite all the changes that have occurred over the past 47 years. I will leave you with words from the 'love' chapter in 1st Corinthians 13:8-11 (Message Bible):

3-7 *"If I give everything I own to the poor and even go to the stake to be burned as a martyr, but I don't love, I've gotten nowhere. So, no matter what I say, what I believe, and what I do, I'm bankrupt without love.*

Love never gives up.
Love cares more for others than for self.
Love doesn't want what it doesn't have.
Love doesn't strut,
Doesn't have a swelled head,
Doesn't force itself on others,
Isn't always "me first,"
Doesn't fly off the handle,
Doesn't keep score of the sins of others,
Doesn't revel when others grovel,
Takes pleasure in the flowering of truth,
Puts up with anything,
Trusts God always,
Always looks for the best,
Never looks back,
But keeps going to the end."

May God continue to be with His church. Amen

Superior Senior Evangelist Olugbenga Akande
Chairman, Parochial Committee

The Secretary's Address



On behalf of the Secretariat team, I bring you greetings in the name of our Lord, Jesus Christ, the beginning, and the end of all things. The author and the finisher of our faith.

As a team, it has been a wonderful experience to serve this great parish and its wonderful members over the last year. Before I deliver our report, permit me to personally thank the Shepherd for his love, support, and fatherly guidance. Thank you, sir.

Similarly, words cannot express our gratitude to our fathers, precious mothers, and the entire members of this parish. Words cannot express how much we appreciate your observations, correction, feedback, and words of encouragement. Whatever we have been able to deliver since being in this role could not have been possible without God and you. From the bottom of our hearts, we say thank you.

With immense honour, I present Secretariat Report covering key activities of the parish from August 2022 to July 2023.

The month of August 2023 kicked off with the 20*th* Youth Impact Festival, titled "Thy Works", with great activities which included an external retreat, weekend with Christ, training focusing on understanding the spirituality of the church and a special service for the newly anointed. On August 24, the Sunday School children with their friends and families visited Adventure Island at Southend for a summer afternoon of fun. I pray our children will continue to be great and mighty.

On August 29, the parish hosted members' family and friends during our Annual Family Fun Day. As in previous years, it was a day to be remembered. The Women Ministry never dropped the ball for a moment, and they delivered an impressive event. As the month was rounding up, the Shepherd of our great parish was elevated to the rank of Venerable Superior Evangelist and Superior Senior Evangelist Osho was elevated to the rank of Assistant Venerable Superior Evangelist, in a wonderful service graced by the Head of the Celestial Church of Christ Worldwide, Reverend Pastor Emmanuel Mobiyina Friday Oshoffa.

During our Adult Harvest Week, September 9 saw the launch of Reverend Pastor Emmanuel Oshoffa's charity launch in our parish – an event that was graced by the great and the good of the Celestial Church of Christ and senior officers of the UK Diocese. September 10, our 47th Adult Harvest Thanksgiving Service was a grand conclusion to a successful Harvest week, which began with charity visits and various humanitarian activities, led by the Harvest Chairpersons, Superior Evangelist Martins Lijoka, Venerable Senior Evangelist Shola Osiguwa, Mother Celestial Kehinde Osho and Mother Celestial Toyin Soyinka. We hosted well-wishers from all walks of life, and it was a huge privilege having Reverend Pastor E.M.F. Oshoffa in attendance.

On September 12, an anointment exercise took place at our parish where various members of the parish were elevated spiritually and formally robed on October 22nd. During October, as part of our efforts to support our members, we welcomed Home Office consultants to answer immigration related questions from our members. During this month, Mother Celestial Similolu Ojelade celebrated her 80th birthday. To support our biblical and spiritual growth, the parish started off an app-based bible study.

In November, the parish celebrated VSE John Akindele Bakare at 90. God will continue to sustain Daddy Bakare. The parish had its last Parochial Committee meeting of the year 2023, which focused on budget planning for 2024. On December 17, the Fountain Children Centre had its Annual General Meeting, where the management team, under the leadership of [then] Assistant Venerable Superior Evangelist Ayo Osho gave account of their stewardship. The

year was capped off with a Christmas Carol Service held on Sunday December 18th where Choir and Sunday School delivered a wonderful carol service in a manner never witnessed in the history of the parish.

The year 2024 started-off with a powerful seven-day prayer session, where we committed the year into God's hands. On January 13, Christ Castle Bible Institute had their first ever dual venue graduation ceremony at Harris Academy, Peckham and Christ Castle Parish, Lagos Nigeria. We say well done to all graduates and teaching staff and remind all members that the next intake for the Certificate and Diploma courses will start in January 2025.

On January 14, MC Sarah Kupoluyi celebrated joining the 70's club. The month also saw the spiritual elevation of Assistant Venerable Superior Evangelist Benjamin Ade Aina. During this month, the parish kicked off its series of safeguarding and counselling skills. Before I forget, the Lord also blessed the parish with a sizable number of babies during the month of January.

The second session of the of safeguarding and counselling skills took place on February 10, and on Sunday, February 11, Assistant Venerable Superior Evangelist Samson Nejo celebrated his 70th birthday, while Sunday February 18 was dedicated to the celebration of a great icon; our Grand Patron, Assistant Venerable Superior Evangelist Milton Job, who clocked the great age of 91 and AVSE Benjamin A. Aina who clocked 60 years. It is our prayer that the Lord will lengthen their days in good health.

Being a leap year and to mark the Anniversary of the date our parish was founded, on February 29, members congregated to celebrate our 48th Anniversary. It is our prayer that God will forever sustain the fountain of this great parish. Amen. Whilst on Sunday March 3, our parish had the full Thanksgiving Service celebrating our 48 years of existence, which coincided with the 2nd year remembrance of the Superior Senior Evangelist Leke Ogunyale – a long serving senior elder of our parish. May God continue to be with the family.

Mother's Day on March 10 could not have been celebrated in a better way! It was indeed a special day to honour all our mothers and mothers to be, who were celebrated in a unique way. On March 23 and 31, we celebrated Palm Sunday and Easter Sunday services respectively with great joy in our hearts for another successful season of Lent.

On April 7, AVSE and MC Ojelade marked their 50th Wedding Anniversary, whilst on 14 April, the Shepherd met with members who were aged over 70 to discuss ways of moving the parish forward. On April 28, we witnessed the triple birthday celebration of Mother Celestial Elizabeth Adebowale who was 80, Mother Celestial Elizabeth King who was 60 and her daughter-in-law, Sister Hope Jinodu.

The month of May started off on May 3, with the 80th birthday celebration on MC Owolabi. On May 12, we had the 7th year remembrance of Lace Senior Elder Sister Arowoselu, whilst on May 19, we celebrated the 75th and 60th birthday of Mother Celestial Abidemi Okupe and Mother Celestial Elizabeth Kayode, respectively. The parish had its annual baptismal exercise on May 19th, where many of our members demonstrated their public exhibition and commitment of their faith in Jesus Christ.

This year's Annual Women Ministry Conference was held on May 18, titled "Give Us Rest". It was indeed a great and impacting session. As part of this year's Juvenile Harvest, the Sunday School had an impressive session of praise-a-thon event themed: Praising with Purpose.

June 2 was a glorious day for our children, who celebrated their Juvenile Harvest Thanksgiving Service, and on June 9, we celebrated the 60th birthday of Mother Celestial Yemi Onibudo. June 16 was dedicated to the Father's Day celebration, which was awesome – we say a big thank you to all wives and children. On June 23, Senior Woleader Solomon Jinodu was ordained as a church worker within the United Kingdom Diocese.

We will always be grateful to our Women Ministry for putting together beneficial programs that support the social dimension of modern life. July 7 opened the month with an impactful financial training session on effective budgeting strategies. On July 13, our Evangelical Ministry hosted their 20th edition Annual Berachah Interdenominational Crusade themed Ebenezeri. On July 21, Mother Celestial Nike Abedoh clocked 60, followed immediately on July 28 by Honorary Senior Evangelist Sheyi Shebioba, who also celebrated his 60th birthday.

On July 27, our Youth Ministry kicked off activities for this year's Youth Impact Festival, tagged God's Abiding Timing.

Call to Glory

None

Landmark Birthdays

40th Birthday
Sis Hannah Bashorun, Sis Hannah Sanni, Sis Kikelomo Opanuga, Sup Ldr Gbotemi Luro and Victoria Alabi, Sis Toyin Olanrewaju, Ldr Karo Orovboni, Sis Rebecca Olumayowa, Sis Dami Adebote and Bro Charles Nas-Omogiafo

50th Birthday
MC Okunbor, Sis Adebimpe Adebowale, Bro Adedayo Akinsusi, Bro Dotun Oladipo, LSES Sarah Ileyemi, Bro Adebowale Ogunbekun, Sis Toyin Idowu, LSSES Olufunmilola Adedeji, LSSES Abosede Agboluaje, CES Yetunde Fatunla, SE Adebisi Adeniran and Bro Dotun Oladipo

60th Birthday
LSSES Bisi Adenuga, MC Foluso Adebayo, LSSES Abiodun Adejumobi, AVSE Ade Aina, Snr Ldr Babatunde Yusuf, Bro Bolaji Agboluaje, Sis Helen Adeyemi, MC Kehinde Adenola, MC Elizabeth King, MC Bolaji Kayode, MC Oluyemi Onibudo, MC Nike Abedoh, HSE Sheyi Shebioba, MC Kemi Adesanya, Bro Adewale Ojo, MC Esther Ekure, VMSE Benson Adebesin, MC Marcia Yusuf and LSES Omolara Olusanya

70th Birthday
AVSE Samson Nejo, AVSE Raphael Olagunju, AVSE Omolayo Akinfala, AVSE Fred Hesse, MC Rosemary Ogunlaja and MC Adebanjo Soares

80th Birthday
MC Similolu Ojelade, MC Elizabeth Adebowale, MC Atinuke Owolabi and MC Winifred Darlington

New Additions
The Lord blessed the parish with a total of 20 new additions: 12 boys and 8 girls. God will keep, guard and protect these new additions.

To all my colleagues at the Secretariat, **THANK YOU** for all you do. I couldn't have asked for a better team. Senior Woleader Solomon Jinodu, thank you for your consistency is ensuring we are always set up for success. Leader Segun Fakorede, I cannot thank you enough for your willingness to go above and beyond. Leader Ayo Adewunmi, your willingness to constantly give constructive feedback has been immeasurably help.

To the only lady in the house, Sis Niniola Shittu, you are more than a blessing to this parish. In your own quiet way, you project managed our COVID 19 members service rota and you delivered beyond expectation. Every Sunday, by 8.30am you are on seat to attend to members, making sure announcement slides are very well prepared (even when you have other commitments), meeting notes put together with the touch of a lawyer, challenging status quo with constructive thoughts, etc. You have confirmed, what a man can do, a woman can do far better. Indeed, we owe you a debt of gratitude.

Finally, as a parish, we are growing every week, and this require all hands to be on deck to move the dial. We want to strongly encourage members with the right skill set to please come forward. When we all work together, we can achieve the impossible. We look forward to working with you.

To the Shepherd, Chairman of the Parochial Committee, our fathers, mothers, and the entire congregation, thank you for giving us the opportunity to serve you.



The Treasurer's Address

"If you believe in yourself and have dedication and pride – and never quit, you will be a winner. The price of victory is high but so are the rewards."

Introduction

It is another period in the year to come before the congregation to give account of our stewardship for the past twelve months. We give all the glory and adoration to God Almighty for his kind safe keeping, seeing another improved year in our parish.

The composition of the treasury team has not changed for the past two years and these are the members who have been the custodians of the church funds:

a) Mother Celestial Victoria Adegbemisoye (First Deputy Parochial Committee Chairperson)
b) Prophetess Victoria Tayo Coker (Assistant Treasurer)
c) Lace Superior Senior Elder Sister Osiguwa (Assistant Financial Secretary)
d) Superior Evangelist Samuel Olumuyiwa (Financial Secretary)
e) Lace Superior Senior Elder Sister Margaret Benjamin
f) Sister Ayomide Jinodu
g) Sister Hannah Arowoselu

How we Operate

Over the years, our system of operation has not change regarding the built-in checks and balances to ascertain that no single member of the treasury team starts a process from the beginning to the end of the process. All funds collected during the week are counted and banked the following Monday. The Treasurer is not involved with counting or taking money to the bank.

We keep the following accounting records:

a) Bank Analysis Weekly Income Sheet
b) Monthly Expenditure Analysis Sheet
c) Monthly Cash Analysis Sheet
d) Monthly Budget Monitoring Analysis Sheet
e) Income and Expenditure Analysis Sheet

At the commencement of the financial year, the Parochial Committee sets the yearly budget for the parish, and these are used as guidelines for the whole year. We started the year 2023 with great expectations to do better than previous year, 2022, when we actually spent £3,787 more than our total income. We give all the glory to God Almighty that in the 2023 financial year we had a surplus of £79,664 because of the joint efforts of all the treasury team doing things differently to improve on our previous performance.

Summary of the 2023 Financial Report

The freehold property is included in the financial statements on 31st December 2023 at open market value of £2,831,557, as per an external property valuation carried out in May 2023. The Trustees have been conservative/prudent and revalued the properties to the lower end of the range until the values can be confirmed further.

The treasury team is happy to inform the congregation that our bank balance as of 31st December 2023 was £340,115 compared to £293,842 in 2022, which represents an increase of £46,273 (15.75%).

The total incoming resources from charitable activities in year 2023 was £482,309 compared to £438,942 the previous year, which represents an increase of £43,367 (9.88%).

On the other hand, the total resources expended on charitable activities for the same period was £402,645 compared to £442,729 the previous year. This represents a reduction of £40,084 (9.05%).

Our external accountants, Turpin Barker Armstrong Accountants, have concluded that there are no material uncertainties about our church ability to continue as a going concern for the future.

Welfare/Charity

The amount spent on welfare in 2023 increased by £5,881 (5.70%) compared with 2022 (£103,163 versus £97,282). Please note that this category cover a lot of cost centres within the church, e.g., bereavements, hospitality, refreshments, child

births, student's gifts, gift to the elders and other charitable gifts deemed fit by our Shepherd.

Other Debtors - £97,172

This is the total amount owed/outstanding from Fountain Children Nursery. We have not received any payment from our Nursery since October 2023. As a result, we have decided to classify £12,500 of their debt as unrecoverable, which has been written off as bad debt. This reduced our current profit to £79,664.

We also paid our church building annual insurance £7,762 in advance in December 2023, covering the parish until 31st December 2024.

Creditors - Bank loans/overdrafts - £17,776

The total bank loan owing on 31st December 2023 was almost the same amount for previous year. Because of the high banking interest charges, we decided to increase our monthly repayment and to reduce the outstanding amount owing by £100,000. Our outstanding bank loan will be about £63,197.94 when our account is updated with the latest information.

As per accounting standards, we have split this between the amounts due in less than one year and over one year.

Trade creditors - £13,057.

This relates to cheques written before the end of December 2023 but not cleared by the bank account until January 2024 or later.

Accruals/deferred income - £5,357

This relates to payment due to be arranged for the account's preparation and payroll plus accrued bank loan for the quarter to December 2023.

Social Security and other taxes - £20,237

This relates to amount of PAYE/NI owing to HMRC on staff wages.

Bexley Project

Currently, we are investigating funding source from project finance organisation to help us deliver this project. Given the increase in interest rates over the past few years, it has proved more challenging to identify a suitable funder than we had originally imagined. More information about this will be provided later in this meeting.

Gallery Project

We are all aware that space and seating capacity is becoming a big problem within the church building. We are planning to make our worship environment more comfortable for our members by investigating options for extending the gallery to create more seating capacity and other facilities.

The Trustees have invited architects to prepare the necessary floor plans, sectional drawings, 3D computer drawings, design and access statements and pre planning application to the Council. More information about this will be provided later in this meeting.

Other Comments

The treasury team continued to support all the arms of the church throughout the year, even though some of them are very actively involved in other ministries within the church.

We appreciate all the efforts and dedication from the various church ministries, Secretariat and Chairman for bearing with us, and for all the hard work involved in ensuring that everything happening within our parish is professionally managed and.

We also always extend our gratitude to our Shepherd for his fatherly advice by sharing his wealth of knowledge and expertise with our team. The Lord will reward everyone handsomely. Amen.

Conclusion

In conclusion, our achievements have been a team effort and it would not have been possible if we did not commit ourselves wholeheartedly. I am immensely proud of the team and God will bless everyone that made positive contribution to the work of God. I sincerely thank all the members of the treasury team for their hard work over the years, for their trust, honesty and dedication and being good custodians of God's assets.

Finally, on behalf of the entire congregation, we appreciate all the help and supports we received from Turpin Barker Armstrong Accountants, our external auditors for resolving all our queries from the HM Revenue and Customs and making themselves available to us whenever we require their professional advice.

We are all proud to be members of this great Celestial Church of Christ, Elephant and Castle Parish. Our God will continue to shower his blessings on us.

Amen! Amen!! Amen!!!

Assistant Venerable Superior Evangelist
Akin Kupoluyi
Treasurer

Pastoral/Welfare Report 2024



We thank God, the shepherd, the Parochial chairman and all members of this Great church C.C.C. Elephant and Castle Parish for trusting us to run the Pastoral and Welfare Ministry. We do not take your trust in us for granted, and we promise to do our best for the parish. May God help us, Amen.

We must understand that our time in this world is so short, that filling it up with unnecessary arguments, jealousy, complain over little things that are of no significant may be a waste of time. Whatever challenges anyone brings to you, do not see it as something serious but rather, encourage such person to take things easy because time is too short. Let us be full of love, gratitude and accommodating in all that we do. Happiness does not come because of your wealth, position, or status. Happiness comes because of what you do to make others happy. This may be your contribution to the welfare of other people, taking care of the elderly, the orphans, the widows, widowers, and the needy. When you are full of generosity, being kind, and you can extend it to others you will be happy (Romans 13:8). This is what your great Church C.C.C. Elephant and Castle Parish does to the society through the Pastoral and Welfare Ministry, and you should be proud of them.

EXECUTIVE SUMMARY

Pastoral and Welfare Ministry was created some years ago among the twelve Ministries of the Church to cater for the wellbeing of the members.

Our duty is to look after the welfare of the members in the parish. The rest of our duties can be found in the Pastoral and Welfare duties in the Church constitutions.

Apart from taking care of the hospitality of our visitors, the welfare package encompasses all aspect of making sure that our members are valued both in and outside the church.

INTRODUCTION

The purpose of this report is to discuss some activities that were undertaking in the previous years and highlight what we shall be doing in the coming year.

METHODOLOGY

The data collected regarding new babies' births, landmark birthdays, weddings, bereavements, important visitors over the years and other Church celebrations must have been covered by the Church secretary and will not like to repeat that again.

CURRENT PASTORAL AND WELFARE PROGRAMS

While we are up and doing with our duties to the members of the church, we have particularly targeted the elderly age group this year. We are spending more time to make sure that our over seventy years old members has a piece of the cake by encouraging them to be loved, united, do things together and engaged in more outdoor activities including going for a day trip outside London. We distributed rice and Christmas gifts last year and try to meet individual challenges when the need arises.

The population of our parish has increased significantly, this also increase the activities and duties of the Pastoral and Welfare Ministry towards them. This has stressed our Ministry budget to the limits. It is important to note that the hard work and attractive packages of the Pastoral and Welfare Ministry has contributed to the inflow of new members into the Parish, and we return all the glory to God.

PERFORMANCE AND OUTCOMES

By the grace of God, we can say that we have pride ourselves out of all other churches of our size in United Kingdom even in Europe in the standard and quality of the Pastoral hospitality to our visitors throughout the world and the best Welfare benefits that any church members can enjoy.

The challenges that the church is now facing is the urgent need for space within the church to accommodate this new inflow of people into the church. We believe the church parochial committee are up to the task to face these challenges and pray for God help in this matter.

FINANCIAL OVERVIEW

We acknowledge the church Authority for their financially and moral support any time we need them, and we implore them to continue to assist us whenever we call on them in future. May God help us all Amen.

Finally, I thank all the Pastoral/Welfare officers of the Church starting from
Venerable Superior Evang. Samuel Idowu - The Shephard; (Head of Pastoral and Welfare)
Assistant Venerable Sup. Evang. S Nejo (Pastoral and Welfare Chairman)
Superior Evangelist Yomi Arowoselu
Superior Evangelist Gbenga Olawuyi
MC S Ojelade
MC A Adegboyega
MC A Raji
MC R Apelogun
MC A Oteh
MC O Shoyinka
LSES B Adenuga
Lace Pro. Yapo

May you all lived to reap the fruits of your labour IJN Amen. God bless.

Assistant Venerable Superior Evangelist
Samson Nejo Pastoral/Welfare Chairman



ELEPHANT & CASTLE PARISH

REGISTERED CHARITY NUMER: 280611

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS Year ended 31 December 2023

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Trustees' annual report
Independent examiner's report to the trustees
Statement of financial activities
Statement of financial position
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Celestial Church of Christ Elephant & Castle Parish
Trustees' Annual Report
Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	Celestial Church of Christ Elephant & Castle Parish
Charity registration number	280611
Principal office	187 Glengall Road London SE15 6RN
The trustees	Dr S O. Idowu PhD A Kupoluyi B Aina KC O Akande S Ogunsami V Adegbemisoye J Shebioba
Independent examiner	Bradley Suckling BSc (Hons) FCCA For and on behalf of turpin barker armstrong Allen House 1 Westmead Road Sutton Surrey SM1 4LA

Structure, governance and management

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and activities

To advance the Christian religion by propogating the doctrines of the Celestial Church of Christ throughout the UK and Ireland, as espoused by our lord Jesus Christ.

Achievements and performance

Details of performance in the year can be found on page 4.

Financial review

Details of the charity's financial position can be found on pages 4 and 5.

The trustees' annual report was approved on 30 June 2024 and signed on behalf of the board of trustees by:

A Kupoluyi
Trustee

Celestial Church of Christ Elephant & Castle Parish
Independent Examiner's Report to the Trustees of Celestial Church of Christ Elephant & Castle Parish
Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Celestial Church of Christ Elephant & Castle Parish ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do 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.

Bradley Suckling BSc (Hons) FCCA
For and on behalf of
turpin barker armstrong
Independent Examiner

Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

Celestial Church of Christ Elephant & Castle Parish
Statement of Financial Activities
Year ended 31 December 2023

	Note	2023 Unrestricted funds £	2023 **Total funds £**	2022 Total funds £
Income and endowments				
Donations and legacies	**4**	433,609	433,609	370,092
Charitable activities	**5**	48,700	48,700	68,850
Total income		482,309	482,309	438,942
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	**6**	372,722	372,722	411,921
Expenditure on charitable activities	**7,8**	29,923	29,923	30,808
Total expenditure		402,645	402,645	442,729
Net income/(expenditure)		79,664	79,664	(3,787)
Other recognised gains and losses				
Revaluation of freehold property		1,813,613	1,813,613	–
Net movement in funds		1,893,277	1,893,277	(3,787)
Reconciliation of funds				
Total funds brought forward		1,193,139	1,193,139	1,196,926
Total funds carried forward		3,086,416	3,086,416	1,193,139

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Celestial Church of Christ Elephant & Castle Parish
Statement of Financial Position
31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	**14**	2,831,557	1,021,584
Current assets			
Debtors	**15**	104,783	78,314
Investments	**16**	5,053	5,053
Cash at bank and in hand		340,115	293,842
		449,951	377,209
Creditors: amounts falling due within one year	**17**	56,427	53,230
Net current assets		393,524	323,979
Total assets less current liabilities		3,225,081	1,345,563
Creditors: amounts falling due after more than one year	**18**	138,665	152,424
Net assets		3,086,416	1,193,139
Funds of the charity			
Unrestricted funds		3,086,416	1,193,139
Total charity funds	**19**	3,086,416	1,193,139

These financial statements were approved by the board of trustees and authorised for issue on 30 June 2024, and are signed on behalf of the board by:

A Kupoluyi
Trustee

Celestial Church of Christ Elephant & Castle Parish
Notes to the Financial Statements (continued)
Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 187 Glengall Road, London, SE15 6RN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	0% straight line
Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations / collections	388,489	388,489	370,092	370,092
Donations - gift aid	45,120	45,120	–	–
	433,609	433,609	370,092	370,092

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Income from non-investment property in furtherance of the charity's objects	48,700	48,700	68,850	68,850

6. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	372,722	372,722	411,921	411,921

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Support costs	29,923	29,923	30,808	30,808

8. Expenditure on charitable activities by activity type

	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Donations	29,923	29,923	30,808

9. Analysis of support costs

	Analysis of support costs £	**Total 2023 £**	Total 2022 £
Premises	10,573	10,573	11,636
General office	11,402	11,402	10,175
Finance costs	3,549	3,549	4,800
Governance costs	4,399	4,399	4,197
	29,923	29,923	30,808

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	3,640	4,853

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	3,950	3,765

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	56,000	55,000

The average head count of employees during the year was 8 (2022: 7).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

One trustee, Dr S Idowu, received remuneration during the year ended 31st December 2021.

14. Tangible fixed assets

Freehold property is included in the financial statements at 31st December 2023 at open market value as assessed by the trustees. An external property valuation was carried out in May 2023 by external valuers and a range of values was provided. The trustees have been conservative / prudent and revalued the properties to the lower end of the range until the values can be confirmed further.

15. Debtors

	2023	2022
	£	£
Prepayments and accrued income	7,611	7,762
Other debtors	97,172	70,552
	104,783	78,314

16. Investments

	2023	2022
	£	£
Other investments	5,053	5,053

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	17,776	17,776
Trade creditors	13,057	13,087
Accruals and deferred income	5,357	5,093
Social security and other taxes	20,237	17,274
	56,427	53,230

18. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	138,665	152,424

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	Gains and losses	**At 31 December 2023**
	£	£	£	£	£
General funds	1,193,139	482,309	(402,645)	–	1,272,803
Property revaluation	–	–	–	1,813,613	1,813,613
	1,193,139	482,309	(402,645)	1,813,613	3,086,416

	At 1 January 2022	Income	Expenditure	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	1,196,926	438,942	(442,729)	–	1,193,139
Property revaluation	–	–	–	–	–
	1,196,926	438,942	(442,729)	–	1,193,139

20. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2023**
	£	**£**
Tangible fixed assets	2,831,557	2,831,557
Current assets	449,951	449,951
Creditors less than 1 year	(56,427)	(56,427)
Creditors greater than 1 year	(138,665)	(138,665)
Net assets	3,086,416	3,086,416

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	1,021,584	1,021,584
Current assets	377,209	377,209
Creditors less than 1 year	(53,230)	(53,230)
Creditors greater than 1 year	(152,424)	(152,424)
Net assets	1,193,139	1,193,139



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