

CELESTIAL CHURCH OF CHRIST EDWARD STREET PARISH

England & Wales · Charity number 803740

Details

Other names CELESTIAL CHURCH OF CHRIST

Status Registered

Legal form Other

Registered 1990-07-19

Register [View on the Charity Commission register](#)

Contact

Address St. Marks Centre
Edward Street
London
SE14 6DX

Phone 02086929036

Email cccedwardstreetparish@yahoo.co.uk

Website <https://cccedwardstreetparish.org>

Activities

Objects: TO FURTHER THE CHRISTIAN RELIGION AND OTHER CHARITABLE WORK BY PROPAGATING THE DOCTRINES OF THE CHURCH AS ESPOUSED BY OUR LORD JESUS CHRIST THROUGHOUT THE WHOLE WORLD AND PARTICULARLY THE 32 LONDON BOROUGHES AND THE CITY OF LONDON (HEREINAFTER CALLED THE AREA OF BENEFIT).

Activities: The objects of the church are to further the Christian religion and other charitable work. The Church provides spiritual and moral support to members and this is made possible by the provision of a place of worship where members congregate to worship, discuss the Bible and offer prayers and thanks to God.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** LONDON BOROUGHS AND CITY OF LONDON
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£186,224	£259,429	-	-
2024-12-31	£188,521	£216,303	-	-
2023-12-31	£188,385	£117,777	-	-
2022-12-31	£178,668	£91,295	-	-
2021-12-31	£162,000	£158,000	-	-
2020-12-31	£119,570	£86,023	-	-

Trustees

Name	Role	Appointed
Abiola Abimbola Alabede		2025-01-19
Ayokunlemi Samuel Osabiya		2025-01-19
Christine Omoruan		2022-06-01
Ebenezer Oluwadabira Odubanjo		2025-01-19
Juliana Iroro		2022-06-01
Olufemi David Ojogbede		2022-06-01
Oluwatola Elegbe		2025-01-19
Oluwayimika Ajibuwa		2025-01-19
Rachel Oke		2025-01-22
Zian Abisoye Olude		2025-01-19

CELESTIAL CHURCH OF CHRIST EDWARD STREET PARISH

England & Wales - Charity number 803740

Accounts

Charity number: 803740

**CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31/12/2024

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/12/2024

TRUSTEES

D. Ojogbede
J. Iroro
C. Omoruan
O. Oni
E. Odubanjo
A. Ajibuwa
A. Alabede
A. Osabiya
O. Elegbe

CHARITY NUMBER

803740

ACCOUNTS
FOR THE YEAR ENDED 31/12/2024

CONTENTS

	Page
Report of the Trustees	3
Independent Examiner's Statement	6
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 to 14
Detailed Statement of Financial Activities	13

FOR THE YEAR ENDED 31/12/2024

TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 31/12/2024

OBJECTIVES AND ACTIVITIES

The Church was established for charitable purposes, its object being to advance religion in accordance with the Christian faith and for other purposes recognised by English law as charitable.

The Church advances the Christian faith by the: -

- The provision of a place of worship for members and the community.
- The provision of devotional services of Christian faith every Sunday, Friday, and Wednesday and also on the first Thursday of each month. The services feature sermons, music, and thanksgiving.
- The provision of a Sunday School for Children up to 17 years old.
- The Provision of a Bible Class and Bible study on Tuesdays.
- The Provision of night vigil prayer sessions for the members twice weekly.
- Engaging in fundraising events from time to time within the community, particularly at annual harvest thanksgiving services, which take place every 1st Sunday in June and September of each year.
- Support the community on local initiatives for children and the elderly, crime prevention, and people in need.

Public benefit

The trustees confirm their compliance with their duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities. As a matter of policy, the charity opens its doors to the public on all days of worship and activity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the church continued to function to the satisfaction of the trustees.

FOR THE YEAR ENDED 31/12/2024

TRUSTEES' REPORT

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the church continued to function to the satisfaction of the trustees.

As of the date of this report, all Church services were held at the St Marks Centre. Weekly night vigils and monthly revivals continued to feature prominently in the church's calendar.

The church held its annual Thanksgiving harvest for both children and adults during the summer of 2024. Mothers' Day and Father's Day celebrations were also observed at the church during the year.

The church held special programmes during the Christmas season where gifts were distributed to the homeless and the needy, in the neighbourhood of the church.

The church took seriously its social responsibility and made charitable donations to some charitable organisations, including the Macmillan Cancer Research, Girl Child, Great Ormond Street Hospital, and the Sickle Cell Charity.

The trustees wish to acknowledge the contribution of volunteers who have contributed to the running of the church

FINANCIAL REVIEW

Financial position

Donations and church collections continue to recover well during the year.

The trustees are determined to keep within budget and will continue to examine ways to increase income as well as savings in costs.

Reserves policy

The Trustees are always working toward maintaining a minimum reserve of £150,000 which will be the amount that will keep the charity working for twelve months without any income.

Fundraising activities

Several fundraising activities took place during the year. This resulted in free will offerings being received to the satisfaction of the trustees.

**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.

A review of the potential risks that are faced by the charity has been undertaken. These are seen to be in the area of financial controls. Appropriate and reasonable systems are in place to cover foreseeable eventualities. Further reviews will be undertaken from time to time.

FOR THE YEAR ENDED 31/12/2024

TRUSTEES' REPORT

This report was approved by the Board of Trustees on 22/06/2025

J. Iroro
Trustee

INDEPENDENT EXAMINER'S STATEMENT
FOR THE YEAR ENDED 31/12/2024

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

I report on the accounts of the company for the year ended 31/12/2024.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees are responsible for the preparation of the accounts in accordance with The Charities Act 2011.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Charities Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS STATEMENT

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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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
FOR THE YEAR ENDED 31/12/2024

INDEPENDENT EXAMINERS 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 prepare accounts which accord with the accounting records, comply with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

.....

Date: 22/06/2025

E H TURKSON ACMA

Statement of Financial Activities
for the year ended 31/12/2024

	Unrestricted funds	Restricted funds	<u>2024</u> Total	<u>2023</u> Total
	£	£	£	£
Income				
Income from generated funds				
Income from Investments	53,005	-	53,005	56,496
Income from charitable activities	<u>135,517</u>	-	<u>135,516</u>	<u>131,890</u>
Total Income and endowments	<u>188,522</u>	-	<u>188,521</u>	<u>188,386</u>
Expenses				
Costs of generating funds				
Expenditure on Raised funds	14,230	-	14,230	13,872
Expenditure on Charitable activities	<u>202,073</u>	-	<u>202,073</u>	<u>100,706</u>
Total Expenses	<u>216,303</u>	-	<u>216,303</u>	<u>114,578</u>
Net gains on investments				
Net Income	(27,781)	-	(27,782)	73,808
Gains/(losses) on revaluation of fixed assets				
Net movement in funds:				
Net income for the year	<u>(27,781)</u>	-	<u>(27,782)</u>	<u>73,808</u>
Total funds brought forward	<u>1,609,024</u>	-	<u>1,609,024</u>	<u>1,535,216</u>
Net funds carried forward	<u><u>1,581,243</u></u>	<u><u>-</u></u>	<u><u>1,581,242</u></u>	<u><u>1,609,024</u></u>

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

BALANCE SHEET AT 31/12/2024

	Notes	<u>2024</u> £	<u>2023</u> £
FIXED ASSETS			
Tangible assets	3	1,240,828	1,222,129
CURRENT ASSETS			
Cash at bank and in hand		<u>341,764</u>	<u>388,246</u>
		341,764	388,246
CREDITORS: Amounts falling due within one year	4	<u>1,350</u>	<u>1,350</u>
NET CURRENT ASSETS		<u>340,414</u>	<u>386,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,581,242</u>	<u>1,609,025</u>
CAPITAL AND RESERVES			
Unrestricted funds	6		
General fund		<u>1,581,242</u>	<u>1,609,025</u>
		<u>1,581,242</u>	<u>1,609,025</u>

Approved by the board of trustees on 22/06/2025 and signed on their behalf by

.....
D. Ojogbede
Trustee

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2024

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1c. Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1d. Allocation And Apportionment Of Costs

All costs relate to the single activity of the charitable company and are recognised accordingly.

1e. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

1f. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 20%
Fixtures and Fittings	reducing balance 20%

2. EMPLOYEES

	<u>2024</u>	<u>2023</u>
	No.	No.
Average number of employees	1	1

3. TANGIBLE FIXED ASSETS

	Land And Buildings £	Plant and Machinery £	Fixtures and Fittings £	Total £
Cost				
At 01/01/2024	1,220,000	90,046	33,794	1,343,840
Additions	<u>-</u>	<u>9,372</u>	<u>26,534</u>	<u>35,906</u>
At 31/12/2024	<u>1,220,000</u>	<u>99,418</u>	<u>60,328</u>	<u>1,379,746</u>
Depreciation				
At 01/01/2024	48,000	45,241	28,470	121,711
For the year	<u>-</u>	<u>10,835</u>	<u>6,372</u>	<u>17,207</u>
At 31/12/2024	<u>48,000</u>	<u>56,076</u>	<u>34,842</u>	<u>138,918</u>
Net Book Amounts				
At 31/12/2024	<u>1,172,000</u>	<u>43,342</u>	<u>25,486</u>	<u>1,240,828</u>
At 31/12/2023	<u>1,172,000</u>	<u>44,805</u>	<u>5,324</u>	<u>1,222,129</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>1,350</u>	<u>1,350</u>
	<u>1,350</u>	<u>1,350</u>

6. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	<u>1,609,024</u>	<u>188,521</u>	<u>(216,303)</u>	<u>-</u>	<u>1,581,242</u>
	<u><u>1,609,024</u></u>	<u><u>188,521</u></u>	<u><u>(216,303)</u></u>	<u><u>-</u></u>	<u><u>1,581,242</u></u>

Incoming Resources
for the year ended 31/12/2024

	<u>2024</u>	<u>2023</u>
	£	£
Incoming resources		
Incoming resources from generated funds		
Investment income		
Rent Received	<u>53,005</u>	<u>56,496</u>
	53,005	56,496
	<u>53,005</u>	<u>56,496</u>
Charitable Activity		
Donations and Collections	<u>135,516</u>	<u>131,890</u>
	135,516	131,890
	<u>135,516</u>	<u>131,890</u>
	<u>188,521</u>	<u>188,386</u>

Expenses
for the year ended 31/12/2024

	<u>2024</u>	<u>2023</u>
	£	£
Expenses		
<u>Costs of generating funds</u>		
Investment Management Costs		
Investment Expenses-Letting Agent	3,345	3,983
Investments Expenses-Repairs	7,485	6,912
Investment Expenses-Insurance	3,400	2,977
	<u>14,230</u>	<u>13,872</u>
	<u>14,230</u>	<u>13,872</u>
<u>Charitable Activities</u>		
Salaries and Wages	8,900	9,000
Rates and Water	24,809	873
Light and Heat	18,961	12,293
Welfare	9,015	2,280
Gifts and Donations	2,900	7,100
Travelling and Transport	-	2,347
Security and Maintenance	1,829	1,515
Cleaning and Hygiene	2,506	2,977
Choir Expenses	14,680	12,864
Spiritual Items	7,058	3,700
Functions and Events	22,782	18,090
Sunday School	1,500	1,500
Telephone	1,770	1,610
Printing and Stationery	475	1,766
Pastoral Fund	2,600	-
Repairs and renewals	50,460	5,999
Accountancy fees	1,350	1,350
Insurance	11,034	10,049
Bank charges	2,237	2,005
Depreciation of plant and machinery	10,835	2,057
Depreciation of fixtures and fittings	6,372	1,331
	<u>202,073</u>	<u>100,706</u>
	<u>216,303</u>	<u>114,578</u>

CELESTIAL CHURCH OF CHRIST EDWARD STREET PARISH

England & Wales - Charity number 803740

Accounts



CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14 to 15

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Church was established for charitable purposes, its object being to advance religion in accordance with the Christian faith and for other purposes recognised by English law as charitable.

The Church advances the Christian faith by the: -

- The provision of a place of worship for members and the community.
- The provision of devotional services of Christian faith every Sunday, Friday, and Wednesday and also on the first Thursday of each month. The services feature sermons, music, and thanksgiving.
- The provision of a Sunday School for Children up to 17 years old.
- The Provision of a Bible Class and Bible study on Tuesdays.
- The Provision of night vigil prayer sessions for the members twice weekly.
- Engaging in fundraising events from time to time within the community, particularly at annual harvest thanksgiving services, which take place every 1st Sunday in June and September of each year.
- Support the community on local initiatives for children and the elderly, crime prevention, and people in need.

Public benefit

The trustees confirm their compliance with their duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities. As a matter of policy, the charity opens its doors to the public on all days of worship and activity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the church continued to function to the satisfaction of the trustees.

As of the date of this report, all Church services were held at the St Marks Centre. Weekly night vigils and monthly revivals continued to feature prominently in the church's calendar.

The church held its annual Thanksgiving harvest for both children and adults during the summer of 2023. Mothers' Day and Father's Day celebrations were also observed at the church during the year.

The church held special programmes during the Christmas season where gifts were distributed to the homeless and the needy, in the neighbourhood of the church.

The church took seriously its social responsibility and made charitable donations to some charitable organisations, including the Macmillan Cancer Research, Girl Child, Great Ormond Street Hospital, and the Sickle Cell Charity.

The trustees wish to acknowledge the contribution of volunteers who have contributed to the running of the church

FINANCIAL REVIEW

Financial position

Donations and church collections continue to recover well during the year.

The trustees are determined to keep within budget and will continue to examine ways to increase income as well as savings in costs.

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Reserves policy

The Trustees are always working toward maintaining a minimum reserve of £150,000 which will be the amount that will keep the charity working for twelve months without any income.

Fundraising activities

Several fundraising activities took place during the year. This resulted in free will offerings being received to the satisfaction of the trustees.

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.

A review of the potential risks that are faced by the charity has been undertaken. These are seen to be in the area of financial controls. Appropriate and reasonable systems are in place to cover foreseeable eventualities. Further reviews will be undertaken from time to time.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

803740

Principal address

St Mark's Centre
Edward Street
London
SE14 6DX

Trustees

S Adebayo
O Alabi
A Sijuade
O D Ojogbede
J Iro
C O Omoruan
O O L Laniyan
H Oke
A Abiodun
V Akingboye
E Agiri

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

National Westminster Bank Plc
65 Peckham High Street
London
SE15 5RH

Approved by order of the board of trustees on 23 June 2024 and signed on its behalf by:

O Alabi - Trustee

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

Independent examiner's report to the trustees of Celestial Church of Christ Edward Street Parish

I report to the charity trustees on my examination of the accounts of Celestial Church of Christ Edward Street Parish (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

E H TURKSON, A C M A
Hesse Armah
456 High Road
Leyton
London
E10 6QE

Date: 23 JUNE 2024

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		131,889	115,875
Investment Income	2	<u>56,496</u>	<u>62,793</u>
Total		<u>188,385</u>	<u>178,668</u>
 EXPENDITURE ON			
Raising funds		11,733	10,456
Charitable activities	3		
Charitable Activities		104,694	68,955
Governance Costs		<u>1,350</u>	<u>11,884</u>
Total		<u>117,777</u>	<u>91,295</u>
 NET INCOME		70,608	87,373
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,535,216	1,447,843
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,605,824</u></u>	<u><u>1,535,216</u></u>

The notes form part of these financial statements

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

BALANCE SHEET
31 DECEMBER 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	8	208,929	178,942
Investment property	9	<u>1,010,000</u>	<u>1,010,000</u>
		1,218,929	1,188,942
CURRENT ASSETS			
Cash at bank and in hand		388,245	347,523
CREDITORS			
Amounts falling due within one year	10	(1,350)	(1,249)
		<u>386,895</u>	<u>346,274</u>
NET CURRENT ASSETS			
		<u>1,605,824</u>	<u>1,535,216</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,605,824</u>	<u>1,535,216</u>
NET ASSETS			
		<u>1,605,824</u>	<u>1,535,216</u>
FUNDS	11		
Unrestricted funds:			
General fund		<u>1,605,824</u>	<u>1,535,216</u>
TOTAL FUNDS		<u>1,605,824</u>	<u>1,535,216</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 June 2024 and were signed on its behalf by:

A Sijuade - Trustee

O Alabi - Trustee

The notes form part of these financial statements

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

"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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Rental Income.

Rent income from investment property is recognised on the basis of rent receivable in the period.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Land	- 0%
Freehold Building	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	<u>56,496</u>	<u>62,793</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Charitable Activities	92,591	12,103	104,694
Governance Costs	<u>-</u>	<u>1,350</u>	<u>1,350</u>
	<u>92,591</u>	<u>13,453</u>	<u>106,044</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	9,000	8,400
Water and rates	873	652
Insurances	10,049	8,282
Light and heat	12,293	12,209
Welfare and consumables	2,280	4,774
Gifts and donations	7,100	3,286
Travelling and transport	2,347	950
Security and maintenance	1,515	1,490
Repairs and renewals	5,998	2,682
Cleaning expenses	2,977	2,437
Choir expenses	12,864	6,564
Spiritual Items	3,700	103
Functions and Events	18,090	9,947
Visiting Clergy	-	660
Sunday School	1,500	215
Pastoral fund	-	3,400
Honorariums	-	1,300
Interest payable and similar charges	<u>2,005</u>	<u>1,925</u>
	<u>92,591</u>	<u>69,276</u>

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Investment management costs	11,733	-	11,733
Charitable Activities	5,515	6,588	12,103
Governance Costs	<u>-</u>	<u>1,350</u>	<u>1,350</u>
	<u>17,248</u>	<u>7,938</u>	<u>25,186</u>

Support costs, included in the above, are as follows:

Management

			2023	2022
	Investment management costs £	Charitable Activities £	Total Activities £	Total Activities £
Telephone	-	1,610	1,610	1,314
Postage and stationery	-	1,766	1,766	79
Investment Exp-Estate Agent	3,983	-	3,983	5,236
Investment Expenses-Repairs	4,773	2,139	6,912	5,220
Investment Exp. Insurance	<u>2,977</u>	<u>-</u>	<u>2,977</u>	<u>-</u>
	<u>11,733</u>	<u>5,515</u>	<u>17,248</u>	<u>11,849</u>

Governance costs

			2023	2022
	Charitable Activities £	Governance Costs £	Total Activities £	Total Activities £
Sundries	-	-	-	184
Legal Expenses	-	-	-	1,500
Accountant's Remuneration	-	1,350	1,350	1,050
Depreciation of tangible fixed assets	<u>6,588</u>	<u>-</u>	<u>6,588</u>	<u>7,436</u>
	<u>6,588</u>	<u>1,350</u>	<u>7,938</u>	<u>10,170</u>

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	<u>9,000</u>	<u>8,400</u>
	<u>9,000</u>	<u>8,400</u>

No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023	210,000	53,470	33,794	297,264
Additions	<u>-</u>	<u>36,576</u>	<u>-</u>	<u>36,576</u>
At 31 December 2023	<u>210,000</u>	<u>90,046</u>	<u>33,794</u>	<u>333,840</u>
DEPRECIATION				
At 1 January 2023	48,000	43,183	27,139	118,322
Charge for year	<u>3,200</u>	<u>2,058</u>	<u>1,331</u>	<u>6,589</u>
At 31 December 2023	<u>51,200</u>	<u>45,241</u>	<u>28,470</u>	<u>124,911</u>
NET BOOK VALUE				
At 31 December 2023	<u>158,800</u>	<u>44,805</u>	<u>5,324</u>	<u>208,929</u>
At 31 December 2022	<u>162,000</u>	<u>10,287</u>	<u>6,655</u>	<u>178,942</u>

Included in cost or valuation of land and buildings is freehold land of £50,000 (2022 - £50,000) which is not depreciated.

The trustees believe that the market value of the Investment Property is more than £2,500,000. The Trustees are yet to instruct a professional valuation of the property. The most recent valuation was as at 31 December 2016.

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023	
and 31 December 2023	<u>1,010,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>1,010,000</u>
At 31 December 2022	<u>1,010,000</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>1,350</u>	<u>1,249</u>

11. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,535,216	70,608	1,605,824
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,535,216</u>	<u>70,608</u>	<u>1,605,824</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	188,385	(117,777)	70,608
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>188,385</u>	<u>(117,777)</u>	<u>70,608</u>

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,447,843	87,373	1,535,216
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,447,843</u>	<u>87,373</u>	<u>1,535,216</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	178,668	(91,295)	87,373
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>178,668</u>	<u>(91,295)</u>	<u>87,373</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,447,843	157,981	1,605,824
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,447,843</u>	<u>157,981</u>	<u>1,605,824</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	367,053	(209,072)	157,981
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>367,053</u>	<u>(209,072)</u>	<u>157,981</u>

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and collections	131,889	115,875
Investment Income		
Rents received	<u>56,496</u>	<u>62,793</u>
Total incoming resources	188,385	178,668
EXPENDITURE		
Charitable activities		
Salaries and wages	9,000	8,400
Water and rates	873	652
Insurances	10,049	8,282
Light and heat	12,293	12,209
Welfare and consumables	2,280	4,774
Gifts and donations	7,100	3,286
Travelling and transport	2,347	950
Security and maintenance	1,515	1,490
Repairs and renewals	5,998	2,682
Cleaning expenses	2,977	2,437
Choir expenses	12,864	6,564
Spiritual Items	3,700	103
Functions and Events	18,090	9,947
Visiting Clergy	-	660
Sunday School	1,500	215
Pastoral fund	-	3,400
Honorariums	-	1,300
Bank interest and charges	<u>2,005</u>	<u>1,925</u>
	92,591	69,276
Support costs		
Management		
Telephone	1,610	1,314
Postage and stationery	1,766	79
Investment Exp-Estate Agent	3,983	5,236
Investment Expenses-Repairs	6,912	5,220
Investment Exp. Insurance	<u>2,977</u>	<u>-</u>
	17,248	11,849

This page does not form part of the statutory financial statements

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Management		
Governance costs		
Sundries	-	184
Legal Expenses	-	1,500
Accountant's Remuneration	1,350	1,050
Freehold property	3,200	3,200
Plant and machinery	2,057	2,572
Fixtures and fittings	<u>1,331</u>	<u>1,664</u>
	<u>7,938</u>	<u>10,170</u>
Total resources expended	<u>117,777</u>	<u>91,295</u>
Net income	<u>70,608</u>	<u>87,373</u>

This page does not form part of the statutory financial statements

CELESTIAL CHURCH OF CHRIST EDWARD STREET PARISH

England & Wales - Charity number 803740

Accounts

REGISTERED CHARITY NUMBER: 803740



CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS

THE YEAR ENDED 31 DECEMBER 2022

-

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14 to 15

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims.

The Church is established for charitable purposes, its object being to advance religion in accordance with the Christian faith and for other purposes recognised by English law as charitable.

The Church advances the Christian faith by the: -:

- ❖ The provision of a place of worship for members and the community.
- ❖ The provision of devotional services of Christian faith on every Sunday, Friday and Wednesday and also on the first Thursday of each month. The services feature sermons, music, and thanksgiving.
- ❖ The provision of a Sunday School for Children up to 17 years old.
- ❖ The Provision of Bible Class and Bible study on Tuesdays.
- ❖ The Provision of night vigil prayer sessions for the members twice weekly.
- ❖ Engaging in fundraising events from time to time within the community, particularly at annual harvest thanksgiving services, which take place every 1st Sunday in June and September of each year.
- ❖ Support the community on local initiatives on children and the elderly, crime prevention, and for people in need.

Public benefit

The trustees confirm their compliance with their duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities. As a matter of policy, the charity opens its doors to the public on all days of worship and activity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the church continued to function to the satisfaction of the trustees.

As of the date of this report, all Church services were held at the St Marks Centre. Weekly night vigils and monthly revivals continued to feature prominently in the church's calendar.

The church held its annual Thanksgiving harvest for both children and adults during the summer of 2022. Mothers' Day and Father's Day celebrations were also observed at the church during the year.

The church held special programmes during the Christmas season where gifts were distributed to the homeless and the needy, in the neighbourhood of the church.

The church took seriously its social responsibility and made charitable donations to some charitable organisations, including the Macmillan Cancer Research, Girl Child, Great Ormond Street Hospital, and the Sickle cell charity.

The trustees wish to acknowledge the contribution of volunteers who have contributed to the running of the church

FINANCIAL REVIEW

Financial position

Donations and church collections continue to recover well during the year.

The trustees are determined to keep within budget and will continue to examine ways to increase income as well as savings in costs.

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Reserves policy

The Trustees are always working toward maintaining a minimum reserve of £150,000 which will be the amount that will keep the charity working for twelve months without any income.

Fundraising activities

Several fundraising activities took place during the year. This resulted in free will offerings being received to the satisfaction of the trustees.

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.

A review of the potential risks that are faced by the charity has been undertaken. These are seen to be in the area of financial controls. Appropriate and reasonable systems are in place to cover foreseeable eventualities. Further reviews will be undertaken from time to time.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

803740

Principal address

St Mark's Centre
Edward Street
London
SE14 6DX

Trustees

S Adebayo
O Alabi
A Sijuade
O Ojogbede
J Iroko
C Omoruan
O Laniyan
H Oke
A Abiodun
V Akingboye
E Agiri

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

National Westminster Bank Plc
65 Peckham High Street
London
SE15 5RH

Approved by order of the board of trustees on 11 June 2023 and signed on its behalf by:



O Alabi - Trustee

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

Independent examiner's report to the trustees of Celestial Church of Christ Edward Street Parish

I report to the charity trustees on my examination of the accounts of Celestial Church of Christ Edward Street Parish (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

E H TURKSON, A C M A
Hesse Armah
456 High Road
Leyton
London
E10 6QE

Date: 11 June 2023

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		115,875	108,197
Investment Income	2	<u>62,793</u>	<u>53,824</u>
Total		<u>178,668</u>	<u>162,021</u>
 EXPENDITURE ON			
Raising funds		10,456	10,479
Charitable activities			
Charitable Activities	3	68,955	136,966
Governance Costs		<u>11,884</u>	<u>10,942</u>
Total		<u>91,295</u>	<u>158,387</u>
 Net gains on Asset Disposal		<u>-</u>	<u>6,669</u>
 NET INCOME		87,373	10,303
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,447,843	1,437,540
 TOTAL FUNDS CARRIED FORWARD		<u>1,535,216</u>	<u>1,447,843</u>

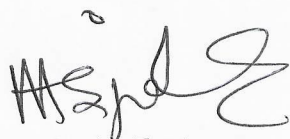
The notes form part of these financial statements

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	8	178,941	186,377
Investment property	9	<u>1,010,000</u>	<u>1,010,000</u>
		1,188,941	1,196,377
 CURRENT ASSETS			
Cash at bank and in hand		347,523	252,665
 CREDITORS			
Amounts falling due within one year	10	(1,248)	(1,199)
		<u>346,275</u>	<u>251,466</u>
 NET CURRENT ASSETS			
		1,535,216	1,447,843
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,535,216</u>	<u>1,447,843</u>
 NET ASSETS			
		<u>1,535,216</u>	<u>1,447,843</u>
 FUNDS	11		
Unrestricted funds:			
General fund		1,542,651	1,447,843
Charitable		<u>(7,435)</u>	<u>-</u>
		1,535,216	1,447,843
 TOTAL FUNDS		<u>1,535,216</u>	<u>1,447,843</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 June 2023 and were signed on its behalf by:



A Sijuade - Trustee



O Alabi - Trustee

The notes form part of these financial statements

CELESTIAL CHURCH OF CHRIST EDWARD STREET PARISH

England & Wales - Charity number 803740

Accounts



CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Church is established for charitable purposes, its objects being to advance religion in accordance with the Christian faith and for such other purposes as are recognised by English law as charitable.

The Charity advances the Christian faith by the: -:

- ❖ Provision of a place of worship for registered members and the community.
- ❖ Provision of devotional services of Christian faith on every Sunday, Fridays and Wednesdays. Also 1st Thursday of each month which feature sermons, choir music and free will thanksgiving during the course of the services.
- ❖ Provision of Sunday school for Children up to 17 years old within the church premises on Sunday.
- ❖ Provision of Bible Class and Bible study forum on every Tuesday of the Month.
- ❖ Provision of night vigil prayers session for the members twice weekly.
- ❖ Engage in fund raising events from time to time within the community, particularly at annual harvest thanksgiving services which takes place every 1st Sunday in June and September of each year.
- ❖ Support the community on local initiatives on child and elderly, crime prevention and people in need.

Public benefit

The trustees confirm their compliance with the duty to have due regards to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities. As a matter of policy, the charity opens its doors to the general public on all days of worship and activity

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the church continued to function to the satisfaction of the trustees.

As at the date of this report all Church services were held at the St Marks Centre. Attendance during the year was severely impacted by the various periods of national lock-downs due to the Corona Virus pandemic. Weekly night vigils and monthly revivals continued to feature prominently in the church's calendar.

The church held its annual thanks-giving harvest for both children and adults during the summer. Mothers' day and Father's Day celebrations were also observed at the church during the year.

The church held special programmes during Christmas where gifts were distributed to the homeless and the needy in the neighbourhood of the church.

The church took seriously its social responsibility and made charitable donations to some charitable organisations, including the Macmillan Cancer Research, Girl Child, Great Ormond Street Hospital and the Sickle cell charity.

The trustees wish to acknowledge the contribution of volunteers who have contributed to the running of the church.

FINANCIAL REVIEW

Financial position

Donations and church collections recovered very well as compared to the previous year. The previous year was adversely impacted by the corona virus pandemic and the national lockdowns.

The trustees are determined to keep within budget and will continue to examine ways to increase income as well as savings in costs.

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Reserves policy

The Trustees are always working toward maintaining a minimum reserve of £150,000 which will be the amount that will keep the charity working for twelve months without any income.

Fundraising activities

Several fundraising activities took place during the year. This resulted in free will offerings being received to the satisfaction of the trustees.

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.

A review of the potential risks that are faced by the charity has been undertaken. These are seen to be in the area of financial controls. Appropriate and reasonable systems are in place to cover foreseeable eventualities. Further reviews will be undertaken from time to time.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

803740

Principal address

ST MARK'S CENTRE
EDWARD STREET
LONDON
SE14 6DX

Trustees

A OKE
A LAWRENCE
S ADEBAYO
J ROTIMI
O FALANA
J ADEGOKE
O ALABI

Bankers

NATIONAL WESTMINSTER BANK PLC
65 PECKHAM HIGH STREET
LONDON
SE15 5RH

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Approved by order of the board of trustees on 24th April 2022 and signed on its behalf by:

J ADEGOKE - Trustee

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

Independent examiner's report to the trustees of Celestial Church of Christ Edward Street Parish

I report to the charity trustees on my examination of the accounts of Celestial Church of Christ Edward Street Parish (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

E H TURKSON, A C M A
Hesse Armah
456 High Road
Leyton
London
E10 6QE

24th April 2022

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		107,948	61,433
Other Income	2	250	-
Investment income	3	<u>53,824</u>	<u>58,137</u>
Total		162,022	119,570
 EXPENDITURE ON			
Charitable activities	4		
Charitable Activities		2,459	72,779
Governance Costs		155,929	13,244
Total		<u>158,388</u>	<u>86,023</u>
Profit on disposal of Motor Vehicle		<u>6,669</u>	-
NET INCOME		10,303	33,547
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,437,540	1,403,993
TOTAL FUNDS CARRIED FORWARD		<u><u>1,447,843</u></u>	<u><u>1,437,540</u></u>

The notes form part of these financial statements

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	9	186,378	203,775
Investment property	10	<u>1,010,000</u>	<u>1,010,000</u>
		1,196,378	1,213,775
CURRENT ASSETS			
Cash at bank and in hand		252,665	224,965
CREDITORS			
Amounts falling due within one year	11	(1,200)	(1,200)
		<u>251,465</u>	<u>223,765</u>
NET CURRENT ASSETS			
		<u>1,447,843</u>	<u>1,437,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,447,843</u>	<u>1,437,540</u>
NET ASSETS			
		<u>1,447,843</u>	<u>1,437,540</u>
FUNDS	12		
Unrestricted funds:			
General fund		<u>1,447,843</u>	<u>1,437,540</u>
TOTAL FUNDS		<u>1,447,843</u>	<u>1,437,540</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24th April 2022 and were signed on its behalf by:

J ADEGOKE - Trustee

O FALANA - Trustee

The notes form part of these financial statements

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

"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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Rental Income.

Rent income from investment property is recognised based on rent receivable in the period.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Land	- 0%
Freehold Building	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. OTHER INCOME		2021	2020
		£	£
Sundry Income		<u>250</u>	<u>-</u>
3. INVESTMENT INCOME		2021	2020
		£	£
Rents received		<u>53,824</u>	<u>58,137</u>
4. CHARITABLE ACTIVITIES COSTS			
	Direct	Support	
	Costs (see	costs (see	
	note 5)	note 6)	Totals
	£	£	£
Charitable Activities	2,459	-	2,459
Governance Costs	<u>134,679</u>	<u>21,250</u>	<u>155,929</u>
	<u>137,138</u>	<u>21,250</u>	<u>158,388</u>
5. DIRECT COSTS OF CHARITABLE ACTIVITIES		2021	2020
		£	£
Staff costs		8,400	8,400
Water and rates		1,189	459
Insurances		7,150	6,904
Light and heat		8,045	10,284
Welfare and consumables		5,521	4,828
Gifts and donations		3,700	7,067
Travelling and transport		781	2,082
Security and maintenance		1,316	2,100
Repairs and renewals		63,538	8,090
Cleaning expenses		385	1,904
Choir expenses		3,560	3,640
Spiritual Items		184	528
Functions and Events		29,380	1,000
Visiting Clergy		530	850
Sunday School		-	511
Bible Class		-	350
Pastoral fund		2,000	-
Interest payable and similar charges		<u>1,459</u>	<u>1,642</u>
		<u>137,138</u>	<u>60,639</u>

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Governance Costs	<u>11,755</u>	<u>9,495</u>	<u>21,250</u>

Support costs, included in the above, are as follows:

Management

	2021 Governance Costs £	2020 Total activities £
Telephone	1,108	862
Postage and stationery	168	445
Investment Exp-Estate Agent	7,874	3,000
Investment Expenses-Repairs	<u>2,605</u>	<u>7,833</u>
	<u>11,755</u>	<u>12,140</u>

Governance costs

	2021 Governance Costs £	2020 Total activities £
Accountant's Remuneration	1,000	1,200
Depreciation of tangible fixed assets	<u>8,495</u>	<u>12,044</u>
	<u>9,495</u>	<u>13,244</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

8. STAFF COSTS

	2021 £	2020 £
Wages and salaries	<u>8,400</u>	<u>8,400</u>
	<u>8,400</u>	<u>8,400</u>

No employees received emoluments more than £60,000.

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2021	210,000	52,247	33,794	24,720	320,761
Additions	-	1,224	-	-	1,224
Disposals	-	-	-	(24,720)	(24,720)
At 31 December 2021	<u>210,000</u>	<u>53,471</u>	<u>33,794</u>	-	<u>297,265</u>
DEPRECIATION					
At 1 January 2021	41,600	37,397	23,395	14,594	116,986
Charge for year	3,200	3,215	2,080	-	8,495
Eliminated on disposal	-	-	-	(14,594)	(14,594)
At 31 December 2021	<u>44,800</u>	<u>40,612</u>	<u>25,475</u>	-	<u>110,887</u>
NET BOOK VALUE					
At 31 December 2021	<u>165,200</u>	<u>12,859</u>	<u>8,319</u>	-	<u>186,378</u>
At 31 December 2020	<u>168,400</u>	<u>14,850</u>	<u>10,399</u>	<u>10,126</u>	<u>203,775</u>

Included in cost or valuation of land and buildings is freehold land of £50,000 (2020 - £50,000) which is not depreciated.

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021 and 31 December 2021	<u>1,010,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,010,000</u>
At 31 December 2020	<u>1,010,000</u>

The trustees believe that the market value of the Investment Property is more than £2,500,000. The Trustees are yet to instruct a professional valuation of the property. The most recent valuation was as at 31 December 2016.

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>1,200</u>	<u>1,200</u>

12. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	1,437,540	10,303	1,447,843
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,437,540</u>	<u>10,303</u>	<u>1,447,843</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	162,022	(158,388)	6,669	10,303
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>162,022</u>	<u>(158,388)</u>	<u>6,669</u>	<u>10,303</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	1,403,993	33,547	1,437,540
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,403,993</u>	<u>33,547</u>	<u>1,437,540</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	119,570	(86,023)	33,547
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>119,570</u>	<u>(86,023)</u>	<u>33,547</u>

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,403,993	43,850	1,447,843
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,403,993</u>	<u>43,850</u>	<u>1,447,843</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	281,592	(244,411)	6,669	43,850
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>281,592</u>	<u>(244,411)</u>	<u>6,669</u>	<u>43,850</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and collections	107,948	61,433
Other trading activities		
Sundry Income	250	-
Investment income		
Rents received	<u>53,824</u>	<u>58,137</u>
Total incoming resources	162,022	119,570
 EXPENDITURE		
Charitable activities		
Salaries and wages	8,400	8,400
Water and rates	1,189	459
Insurances	7,150	6,904
Light and heat	8,045	10,284
Welfare and consumables	5,521	4,828
Gifts and donations	3,700	7,067
Travelling and transport	781	2,082
Security and maintenance	1,316	2,100
Repairs and renewals	63,538	8,090
Cleaning expenses	385	1,904
Choir expenses	3,560	3,640
Spiritual Items	184	528
Functions and Events	29,380	1,000
Visiting Clergy	530	850
Sunday School	-	511
Bible Class	-	350
Pastoral fund	2,000	-
Bank interest and charges	1,459	1,156
Hire purchase	<u>-</u>	<u>486</u>
	137,138	60,639
 Support costs		
Management		
Telephone	1,108	862
Postage and stationery	168	445
Investment Exp-Estate Agent	7,874	3,000
Investment Expenses-Repairs	<u>2,605</u>	<u>7,833</u>
	11,755	12,140
 Governance costs		
Accountant's Remuneration	1,000	1,200
Carried forward	1,000	1,200

This page does not form part of the statutory financial statements

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
Governance costs		
Brought forward	1,000	1,200
Freehold property	3,200	3,200
Plant and machinery	3,215	3,713
Fixtures and fittings	2,080	2,600
Motor vehicles	<u>-</u>	<u>2,531</u>
	<u>9,495</u>	<u>13,244</u>
Total resources expended	<u>158,388</u>	<u>86,023</u>
Net income before gains and losses	3,634	33,547
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset	<u>6,669</u>	<u>-</u>
Net income	<u><u>10,303</u></u>	<u><u>33,547</u></u>

This page does not form part of the statutory financial statements

CELESTIAL CHURCH OF CHRIST EDWARD STREET PARISH

England & Wales - Charity number 803740

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Church is established for charitable purposes, its objects being to advance religion in accordance with the Christian faith and for such other purposes as are recognised by English law as charitable.

The Charity advances the Christian faith by the: -:

- ❖ Provision of a place of worship for registered members and the community.
- ❖ Provision of devotional services of Christian faith on every Sunday, Fridays and Wednesdays. Also 1st Thursday of each month which feature sermons, choir music and free will thanksgiving during the course of the services.
- ❖ Provision of Sunday school for Children up to 16years old within the church premises on Sunday.
- ❖ Provision of Bible Class and Bible study forum on every Tuesday of the Month.
- ❖ Provision of night vigil prayers session for the members twice weekly.
- ❖ Engage in fund raising events from time to time within the community, particularly at annual harvest thanksgiving services which takes place every 1st Sunday in June and September of each year.
- ❖ Support the community on local initiatives on child and elderly, crime prevention and people in need.

Public benefit

The trustees confirm their compliance with the duty to have due regards to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities. As a matter of policy, the charity opens its doors to the general public on all days of worship and activity

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the church continued to function to the satisfaction of the trustees.

As at the date of this report all Church services were held at the St Marks Centre. Attendance during the year was severely impacted by the various periods of national lock-downs due to the Corona Virus pandemic. Weekly night vigils and monthly revivals continued to feature prominently in the church's calendar.

The church held thanksgiving services for both children and adults during the summer. Mothers' day and Father's Day celebrations were also observed at the church during the year.

The church held special programmes during Christmas where gifts were distributed to the homeless and the needy in the neighbourhood of the church.

The church took seriously its social responsibility and made charitable donations to some charitable organisations, including the Macmillan Cancer Research, Girl Child, Great Ormond Street Hospital and the Sickle cell charity.

The trustees wish to acknowledge the contribution of volunteers who have contributed to the running of the church.

FINANCIAL REVIEW

Financial position

Donations and church collections fell well below the levels achieved in the previous year mainly due to Corona Virus pandemic.

The trustees are determined to keep within budget and will continue to examine ways to increase income as well as savings in costs.

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

Reserves policy

The Trustees are working toward and to maintain a minimum reserve of £80,000 which will be the amount that will keep the charity working for twelve months.

Fundraising activities

Several fundraising activities took place during the year. This resulted in free will offerings being received to the satisfaction of the trustees.

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.

A review of the potential risks that are faced by the charity has been undertaken. These are seen to be in the area of financial controls. Appropriate and reasonable systems are in place to cover foreseeable eventualities. Further reviews will be undertaken from time to time.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

803740

Principal address

St Mark's Centre
Edward Street
London
SE14 6DX

Trustees

A OKE
A LAWRENCE
S ADEBAYO
J ROTIMI
O FALANA
J ADEGOKE
O ALABI

Bankers

National Westminster Bank Plc
65 Peckham High Street
London
SE15 5RH

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

Approved by order of the board of trustees on 24 July 2021 and signed on its behalf by:

J ADEGOKE - Trustee

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

Independent examiner's report to the trustees of Celestial Church of Christ Edward Street Parish

I report to the charity trustees on my examination of the accounts of Celestial Church of Christ Edward Street Parish (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

E H TURKSON A. C. M. A.
Hesse Armah
Accountants
456 High Road
Leyton
London
E10 6QE

Date:24 July 2021

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 Unrestricted funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		61,433	121,767
Investment income	2	<u>58,137</u>	<u>61,292</u>
Total		119,570	183,059
EXPENDITURE ON			
Charitable activities	3		
Charitable Activities		72,779	86,210
Governance Costs		13,244	18,252
Total		<u>86,023</u>	<u>104,462</u>
NET INCOME		33,547	78,597
RECONCILIATION OF FUNDS			
Total funds brought forward		1,403,993	1,325,396
TOTAL FUNDS CARRIED FORWARD		<u>1,437,540</u>	<u>1,403,993</u>

The notes form part of these financial statements

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 Unrestricted funds £	2019 Total funds £
FIXED ASSETS			
Tangible assets	8	203,775	215,818
Investment property	9	<u>1,010,000</u>	<u>1,010,000</u>
		1,213,775	1,225,818
CURRENT ASSETS			
Cash at bank		224,965	184,744
CREDITORS			
Amounts falling due within one year	10	(1,200)	(6,569)
		<u>223,765</u>	<u>178,175</u>
NET CURRENT ASSETS			
		<u>1,437,540</u>	<u>1,403,993</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,437,540</u>	<u>1,403,993</u>
NET ASSETS			
		<u>1,437,540</u>	<u>1,403,993</u>
FUNDS	11		
Unrestricted funds:			
General fund		<u>1,437,540</u>	<u>1,403,993</u>
TOTAL FUNDS		<u>1,437,540</u>	<u>1,403,993</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 July 2021 and were signed on its behalf by:

J ADEGOKE - Trustee

O FALANA - Trustee

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

"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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Rental Income.

Rent income from investment property is recognised on the basis of rent receivable in the period.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Land	- 0%
Freehold Building	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	<u>58,137</u>	<u>61,292</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Charitable Activities	60,639	12,140	72,779
Governance Costs	<u>-</u>	<u>13,244</u>	<u>13,244</u>
	<u>60,639</u>	<u>25,384</u>	<u>86,023</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Staff costs	8,400	8,400
Water and Rates	459	847
Insurances	6,904	6,818
Light and heat	10,284	13,852
Welfare and consumables	4,828	1,236
Gifts and donations	7,067	6,095
Travelling and transport	2,082	2,338
Security and maintenance	2,100	3,600
Repairs and renewals	8,090	8,282
Cleaning expenses	1,904	5,518
Choir expenses	3,640	7,565
Spiritual Items	528	584
Functions and Events	1,000	7,942
Visiting Clergy	850	900
Sunday School	511	819
Bible Class	350	250
Pastoral fund	-	1,800
Interest payable and similar charges	<u>1,642</u>	<u>2,050</u>
	<u>60,639</u>	<u>78,896</u>

5. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Charitable Activities	12,140	-	12,140
Governance Costs	<u>-</u>	<u>13,244</u>	<u>13,244</u>
	<u>12,140</u>	<u>13,244</u>	<u>25,384</u>

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Management

	2020 Charitable Activities £	2019 Total activities £
Telephone	862	969
Postage and stationery	445	1,731
Investment Exp-Estate Agent	3,000	6,201
Investment Expenses-Repairs	<u>7,833</u>	<u>-</u>
	<u>12,140</u>	<u>8,901</u>

Governance costs

	2020 Governance Costs £	2019 Total activities £
Legal Expenses	-	1,110
Accountant's Remuneration	1,200	1,300
Depreciation of tangible fixed assets	<u>12,044</u>	<u>14,255</u>
	<u>13,244</u>	<u>16,665</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

7. STAFF COSTS

Staff Costs.

The average monthly number of employees during the year was as follows:

	<u>2020</u>	<u>2019</u>
No employees received emoluments in excess of £60,000.	1	1

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2020 and 31 December 2020	<u>210,000</u>	<u>52,247</u>	<u>33,794</u>	<u>24,720</u>	<u>320,761</u>
DEPRECIATION					
At 1 January 2020	38,400	33,684	20,796	12,063	104,943
Charge for year	<u>3,200</u>	<u>3,713</u>	<u>2,599</u>	<u>2,531</u>	<u>12,043</u>
At 31 December 2020	<u>41,600</u>	<u>37,397</u>	<u>23,395</u>	<u>14,594</u>	<u>116,986</u>
NET BOOK VALUE					
At 31 December 2020	<u>168,400</u>	<u>14,850</u>	<u>10,399</u>	<u>10,126</u>	<u>203,775</u>
At 31 December 2019	<u>171,600</u>	<u>18,563</u>	<u>12,998</u>	<u>12,657</u>	<u>215,818</u>

Included in cost or valuation of land and buildings is freehold land of £50,000 (2019 - £50,000) which is not depreciated.

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020 and 31 December 2020	<u>1,010,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,010,000</u>
At 31 December 2019	<u>1,010,000</u>

The trustees believe that the market value of the Investment Property is in excess of £2,500,000. The Trustees are yet to instruct a professional valuation of the property. The most recent valuation was as at 31 December 2016.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>1,200</u>	<u>6,569</u>
	<u>1,200</u>	<u>6,569</u>

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,403,993	33,547	1,437,540
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,403,993</u>	<u>33,547</u>	<u>1,437,540</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,570	(86,023)	33,547
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>119,570</u>	<u>(86,023)</u>	<u>33,547</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	1,325,396	78,597	1,403,993
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,325,396</u>	<u>78,597</u>	<u>1,403,993</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	183,059	(104,462)	78,597
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>183,059</u>	<u>(104,462)</u>	<u>78,597</u>

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,325,396	112,144	1,437,540
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,325,396</u>	<u>112,144</u>	<u>1,437,540</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	302,629	(190,485)	112,144
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>302,629</u>	<u>(190,485)</u>	<u>112,144</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and collections	61,433	121,767
Investment income		
Rents received	<u>58,137</u>	<u>61,292</u>
Total incoming resources	119,570	183,059
 EXPENDITURE		
Charitable activities		
Salaries and wages	8,400	8,400
Water and Rates	459	847
Insurances	6,904	6,818
Light and heat	10,284	13,852
Welfare and consumables	4,828	1,236
Gifts and donations	7,067	6,095
Travelling and transport	2,082	2,338
Security and maintenance	2,100	3,600
Repairs and renewals	8,090	8,282
Cleaning expenses	1,904	5,518
Choir expenses	3,640	7,565
Spiritual Items	528	584
Functions and Events	1,000	7,942
Visiting Clergy	850	900
Sunday School	511	819
Bible Class	350	250
Pastoral fund	-	1,800
Bank interest and charges	1,156	1,456
Hire purchase	<u>486</u>	<u>594</u>
	60,639	78,896
 Support costs		
Management		
Telephone	862	969
Postage and stationery	445	1,731
Investment Exp-Estate Agent	3,000	6,201
Investment Expenses-Repairs	<u>7,833</u>	<u>-</u>
	12,140	8,901
 Governance costs		
Legal Expenses	-	1,110
Accountant's Remuneration	1,200	1,300
Freehold property	3,200	3,200
Plant and machinery	3,713	4,641
Fixtures and fittings	2,600	3,250
Carried forward	10,713	13,501

This page does not form part of the statutory financial statements

CELESTIAL CHURCH OF CHRIST
EDWARD STREET PARISH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
Governance costs		
Brought forward	10,713	13,501
Motor vehicles	<u>2,531</u>	<u>3,164</u>
	<u>13,244</u>	<u>16,665</u>
Total resources expended	<u>86,023</u>	<u>104,462</u>
Net income	<u><u>33,547</u></u>	<u><u>78,597</u></u>

This page does not form part of the statutory financial statements