

**CELESTIAL CHURCH OF CHRIST  
PALACE OF LIBERTY  
2018 ACCOUNTS**

**EMMANUEL STEPHENS & CO.  
CHARTERED ACCOUNTANTS, BUSINESS ADVISERS & CONSULTANTS  
62 BEECHWOOD ROAD, LONDON E8 3DY**

**CELESTIAL CHURCH OF CHRIST PALACE OF PARISH**  
**Report and Accounts for the year ended 31st AUGUST 2018**

**CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES**  
**1140066**

**CELESTIAL CHURCH OF CHRIST REDEMPTION PARISH**  
**Reports and Accounts**

**CONTENTS**

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Charity Information	1
Trustees annual report	2
Accountant's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to Accounts	6-8

**CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH**  
**Charity Information**

**Trustees**

MR SAMUEL KAYODE AKINYEMI  
MR PATRICK GBOYEGA OGUNNOWO  
MISS GABRIELA OLTEANU  
MISS ELIZABETH OMOYEME UJIATOLOR

**Charity Registration No:**

1140066

**Principal Location**

696C High Road  
Leytonstone  
London  
E11 3AJ

**Bankers**

HSBC  
85 Lewisham High Street  
Lewisham  
London SE13 6BE

**Accountants**

Emmanuel Stephens & Co  
62 Beechwood Road  
London  
E8 3DY

**CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH**  
**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST AUGUST 2018**

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The trustees have the pleasure of submitting their report and the financial statements for the year ended 31st AUGUST 2018

**Review of Financial Position**

Please refer to the annexed accounts for the details of the financial statements for the year ended 31st AUGUST 2018.

**Reserves Policy**

The trustees would like to work towards a situation whereby the charity could maintain unrestricted funds at a level which equates to approximately three months of unrestricted expenditure.

**Trustees' Responsibilities in Relation to the Financial Statements**

The Charities Act requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking any reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the Board of Trustees and signed on their behalf by:

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

## **CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH**

I report on the accounts of the Trust for the period ended 31st AUGUST 2018, which are set out on pages 4 to 8.

#### **RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER**

As the Charity's Trustees, you are responsible for the preparation of the Account: you consider that the audit requirement of section 43(2) of the Charities Act 1993 ("the Act") does not apply.

It is my responsibility to:

- . Examine the accounts under section 145 of the 2011 Act;
- . to follow the procedure s laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act;
- . to state whether particulat matters have come to my attention.

#### **BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

#### **INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
  - \* to keep accounting records in accordance with section 130 of the 2011 Act, and
  - \* to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.have not been met: or
2. to which, in my opinion, attention be drawn to enable a proper understanding of the accounts to be reached.

#### **Emmanuel Stephens & Co.**

Chartered Accountants,  
Business Advisers & Consultants  
62 Beechwood Road  
London  
E8 3DY

**CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH**  
**Statement of Financial Activities for the year ended 31st AUGUST 2018**

	Notes	Unrestricted £	Restricted £	2018 Total £	2017 Total £
<b>Incoming Resources</b>					
<i>Incoming resources from generated funds:</i>					
Voluntary income: donations	1a	34,738	-	34,738	41,003
Activities in furtherance of the charity objects	1b	-	-	-	-
Gift Aid		8,889	-	8,889	7,940
<b>Total Incoming Resources</b>		<b>43,627</b>	<b>-</b>	<b>43,627</b>	<b>48,943</b>
<b>Resources Expended</b>					
<i>Charitable activities:</i>					
Gifts and donations and other charitable purposes	2	16,362		16,362	24,676
<i>Governance costs:</i>					
Management & Administration	3	39,602	-	39,602	16,825
<b>Total Resources expended</b>		<b>55,964</b>		<b>55,964</b>	<b>41,501</b>
<b>Net Incoming/(Outgoing) Resources for the year</b>		<b>(12,337)</b>	<b>0</b>	<b>(12,337)</b>	<b>7,442</b>
<b>Net Movement in Funds</b>	4	<b>(12,337)</b>	<b>0</b>	<b>(12,337)</b>	<b>7,442</b>
Accumulated funds balance		21,628	-	21,628	14,186
<b>Total Funds</b>		<b>9,291</b>	<b>0</b>	<b>9,291</b>	<b>21,628</b>

All disclosures relate to the continuing operations. There are no recognised gains or losses other than those disclosed above.

**CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH**  
**Balance sheet at 31st AUGUST 2018**

			2018	2017
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	7		5,236	4,171
			5,236	4,171
<b>CURRENT ASSETS</b>				
Debtors	8	-	-	-
Cash in Hand/ Bank		516		13,405
Deposit investment		4,039		4,752
		4,555		18,157
<b>CURRENT LIABILITIES</b>				
Amount falling due within a year	9	(500)	(700)	(700)
			4,055	17,457
<b>NET CURRENT ASSETS</b>			9,291	21,628
<b>LONG TERM LIABILITIES</b>				
Amount falling due more than a year	10	-		0
<b>NET ASSETS</b>			<b>9,291</b>	<b>21,628</b>
<b>TOTAL FUNDS</b>	6		<b>9,291</b>	<b>21,628</b>

Approved by the Trustees and Signed on their behalf:

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_



## CELESTIAL CHURCH OF CHRIST PALACE OF LIBERTY PARISH

Notes to the financial statements for the period ended 31st AUGUST 2018

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### ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in December 2005 and applicable accounting policies in the preparation of the financial statements are as follows.

#### 1. INCOMING RESOURCES

These are recognised in full in the Statement of Financial Activities in the period in which they are received. Included are income from tithes, offerings and interest received during the year from investments and accounted for as unrestricted-funds.

##### 1a. Voluntary Income: Donations

	2018	2017
	£	£
Tithes & Offerings	34,738	41,003
Building Funds	-	-
Gift Aid	8,889	7,940
	<u>43,627</u>	<u>48,943</u>

#### 2. DIRECT CHARITABLE EXPENDITURE

This comprises all expenditure directly related to the objects of the of the charity. It also includes the expenditure in support of that activity where material.

	2018	2017
	£	£
Donations	6,727	4,000
Harvest expenditure	800	6,690
Pastorial Expenditure	6,600	6,736
Church expenditure	1,855	7,250
Honorarium	380	-
	<u>16,362</u>	<u>24,676</u>

### 3. MANAGEMENT AND ADMINISTRATION

	Total	2018	2017
		£	£
Professional fees		3,150	1,350
Travel		300	1,300
Rent		20,910	11,640
Van Running Expenses		3,128	
Building Refurbishment		7,462	
Insurance		1,500	
Telephone & fax & internet		686	868
Musical Instruments		200	0
Bank charges		60	15
Depreciation		1,708	1,153
Accountancy fee		500	500
		<b>39,602</b>	<b>16,825</b>

### 4. NET MOVEMENT IN FUNDS FOR THE YEAR

	2018	2017
	£	£
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets	1,708	1,153

### 5. DEPRECIATION

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Musical Instruments	20% straight line
Motor Van	20% straight line
Fixtures & Fitting	20% straight line

### 6. FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 September 2017	21,628	-	21,628
Surplus/(Deficit) for the year	(12,337)	0	- 12,337
At 31 August 2018	9,291	-	9,291

#### 6.1 UNRESTRICTED FUNDS

These are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds.

#### 6.2 RESTRICTED FUNDS

Restricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria is identified to the fund.

## 7. FIXED ASSETS

	Furniture, Fixtures & Fittings £	Musical Instruments £	Computer £	Motor Van £	Total £
<b>Cost</b>					
At 1 September 2017	3,564	-	-	2,200	5,764
Additions in the year	-	2,773	-	-	2,773
At 31st August 2018	3,564	2,773	-	2,200	8,537
<b>Depreciation</b>					
At 1 September 2017	713	-	-	880	1,593
Charge for the year	713	555	-	440	1,708
At 31st August 2018	1,426	555	-	1,320	3,301
<b>Net Book Value</b>					
At 31ST AUGUST 2018	2,138	2,218	-	880	5,236
At 31ST AUGUST 2017	2,851	-	-	1,320	4,171

## 8. DEBTORS

### 9.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Accountancy's Fee	500	700
Rent	-	2,910
	<u>500</u>	<u>3,610</u>