

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

England & Wales · Charity number 1130858

Details

Other names	NEW COVENANT C & S MOVEMENT CHURCH
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Status	Registered
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Legal form	Previously excepted
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Company number	06765744
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Registered	2009-07-30
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Register	View on the Charity Commission register
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Contact

Address	NEW COVENANT C & S MOVEMENT CHURCH 333 High Road London N22 8JA
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Phone	02088896404
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Email	info@thenewcovenant.org
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Website	www.thenewcovenant.org
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Activities

Objects: A) THE ADVANCEMENT OF THE CHRISTIAN RELIGION (MARK 16:15; MATTHEW 28: 18-20);B) THE RELIEF OF HARDSHIP BY THE PROVISION OF SUPPORT AND OTHER SERVICES EITHER DIRECTLY OR BY THE PROVISION OF SUPPORT FOR OTHER ORGANISATIONS ENGAGED IN SUCH RELIEF; AND C) THE ADVANCEMENT OF EDUCATION OF THE GENERAL PUBLIC BY THE PROVISION OF TRAINING FOR EXAMPLE, INFORMATION TECHNOLOGY, YOUTH DEVELOPMENT, MENTORING AND OTHER DISCIPLINES."

Activities: RELIGIOUS ACTIVITIES, EVANGELISM, RELIEF OF POVERTY, TRAINING AND DEVELOPMENT

Classification

- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£448,065	£445,628	-	-
2023-12-31	£457,998	£372,502	-	-
2022-12-31	£433,193	£265,230	-	-
2021-12-31	£373,294	£190,525	-	-
2020-12-31	£302,594	£245,087	-	-

Trustees

Name	Role	Appointed
AJISAFE, Ann Titilayo		2024-09-10
ALFRED OLADIPO JEGEDE		2013-09-26
Ajoke Biodun ODUMESI		2025-08-14
Aramide Oluwole SHOBANDE		2025-08-14
Moriamo Adegbemijo SHONAIYA		2025-08-14
Olatunbosun Tolulope Aiyere		2022-12-16
Olugbenga Adewale OWOKADE		2025-08-14

Accounts

Company Registration Number - 06765744

The Charity Registration Number is :- 1130858

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Report and Accounts

31 December 2024

THURSDAY



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COMPANIES HOUSE

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Report and accounts for the year ended 31 December 2024

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NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Company Registration Number - 06765744

Trustees' Annual Report for the year ended 31 December 2024

The Trustees present their Report and Accounts for the year ended 31 December 2024, which also comprises the Directors' Report required by the Companies Act 2006.

Chairman's Review: A Season of Gratitude and Transition

"Not unto us, O Lord, not unto us, but unto thy name give glory, for thy mercy, and for thy truth's sake." -- Psalm 115:1 (KJV)*

Abraham's blessings to you, my fathers and mothers, sisters and brothers in the Lord.

It is with a heart full of gratitude to Almighty God that I present this Annual Report for 2025, which also marks the completion of my six-year tenure as Chairman of the Board of Trustees (BOT). The past six years have been a journey of God's unfailing grace, provision, and wisdom. We have seen tremendous progress in strengthening our governance, growing our programmes, improving financial stability, and expanding our collaborations, all of which are detailed in this report.

None of these achievements can be credited to any individual effort. They are the fruits of collective labour—the Elders in Council (EIC), my fellow Trustees, band officials, Heads of Departments, volunteers, and our partners—all working with dedication under the guidance of our governing document, the Memorandum and Articles of Association.

As the first woman to Chair the board in its 25-year history, and as part of the first Board to complete a full six-year term successfully, I am immensely proud of my fellow Trustees—Special Apostle Leke Johnson, Special Apostle Michael Akande, Prophetess Bola Ijelu, and Evangelist Tolu Oyewole. Your counsel and dedication have been the pillars of our success.

It is with honour and joy that I now hand over the mantle of Chairmanship to Mother Shonaiya, a woman of wisdom and proven leadership. I am certain that under her guidance, and that of the newly onboarded Trustees, the work we have started will not only be sustained but will reach even greater heights.

To God alone be the glory.

Pastor Angel Falese

Outgoing Chairman, Board of Trustees

Acknowledgements and Thanks

We extend our profound gratitude to all our members, volunteers, and partners whose unwavering support and generosity made this year's work possible. We thank the Elders in Council, the Pastorate, and all Band Leaders and Heads of Departments for their spiritual and operational leadership.

Finally, we give all praise and honour to God, from whom all blessings flow. We look to the future with faith, guided by His word and our Constitution, as we continue to serve our community and advance His kingdom.

Reference and administrative details

The charity name.

The legal name of the charity is:- NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH.

The charity is also known by its operating name, NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Company Registration Number - 06765744

Trustees' Annual Report for the year ended 31 December 2024

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1130858.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

333 High Road

Wood Green, London

N22 8JA

Telephone 02088896404

Email Address info@thenewcovenant.org Web address <https://thenewcovenant.org>

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

Mrs Oluwatoyin Falese (Chairman)

Mr Adeleke Johnson (Vice Chairman) - Resigned on 14/08/25

Special Apostle Alfred Oladipo Jegede (Church Pastor)

Mr Michael Ajibola Adekunle Akande (Member) - Resigned on 14/08/25

Mrs Bosede Adebola Ijelu (Member) - Resigned on 14/08/25.

Mr Olatunbosun Tolupe Aiyere (Secretary)

Mrs Ann Titilayo Ajisafe (Member)

Miss Ajoke Biodun Odumesi - Appointed on 14/08/25

Mr Olugbenga Adewale Owakade - Appointed on 14/08/25

Mrs Moriamo Adegbermijo Shonaiya - Appointed on 14/08/25

Mr Aramide Oluwale Shobande - Appointed on 14/08/25

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Company Registration Number - 06765744

Trustees' Annual Report for the year ended 31 December 2024

The following persons served as Trustees during the year ended 31 December 2024 :-

The trustees who served as a trustee in the reporting period were as detailed above.

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

As set out in our governing document (Memorandum of Association, Clause 3), the Objects of the Charity are:

1. The advancement of the Christian religion (Mark 16:15; Matthew 28:18-20).
2. The relief of hardship by the provision of support and other services either directly or by supporting other organisations engaged in such relief.
3. The advancement of education of the general public by the provision of training in areas such as information technology, youth development, mentoring, and other disciplines.

The main activities undertaken in relation to those purposes during the year.

In the year 2025, the church undertook a range of main activities in direct relation to our stated purposes:

- Advancement of the Christian Religion: We held regular worship services, weekly prayer meetings, and Bible study groups. We conducted evangelistic outreach programmes in the local community and provided consistent pastoral care to our congregation, supporting them through various life challenges.
 - Relief of Hardship: Our 'Love in Action' initiative provided practical support to those in need, including the distribution of food parcels and essential supplies to vulnerable families. We also offered counselling services and financial advice workshops to help individuals navigate periods of difficulty.
 - Advancement of Education: Our youth development programme, 'Kings & Queens of Tomorrow', provided mentoring and skills workshops. We also ran basic IT skills classes for seniors and new arrivals in the community, promoting digital inclusion and lifelong learning.
- These activities were delivered by our dedicated volunteers and staff in accordance with the powers and procedures detailed in our Constitution.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Company Registration Number - 06765744

Trustees' Annual Report for the year ended 31 December 2024

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The activities reported above were undertaken for the public benefit. Our religious services and outreach events are open to all. Our hardship relief programmes were targeted at those in need in the wider London community of Haringey and surrounding boroughs, regardless of their faith or background. Our educational initiatives were designed and delivered to equip members of the public with valuable skills and knowledge, improving their social and economic prospects. This report demonstrates how we have fulfilled our duty to report on the public benefit of our work as required by the Charities Act 2011.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

The charity's performance in 2024 has made a significant and positive difference to the lives of our beneficiaries:

- Members of our congregation have reported strengthened faith, a greater sense of community, and received crucial spiritual and emotional support during difficult times.
- Individuals and families facing hardship received immediate, practical assistance that alleviated financial pressure and provided them with hope and a pathway to stability.
- Participants in our educational programmes gained new skills, qualifications, and confidence, directly improving their employability and personal development.
- Feedback from our beneficiaries consistently highlights the transformative impact of being part of a supportive and active community that cares for their holistic wellbeing.

The degree to which the achievements and performance during the year have benefited wider society.

Our achievements have benefited wider society by:

- Strengthening Community Cohesion: Acting as a hub for community interaction, we have fostered social bonds, reduced isolation, and promoted integration within a diverse community.
- Promoting Social Welfare: By providing independent support to those in need, we have alleviated pressure on local statutory services and contributed to the overall social welfare of the borough.
- Encouraging Positive Values: Our work promotes universal values of charity, compassion, mutual respect, and lifelong learning, contributing to a more resilient and supportive society for everyone.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Company Registration Number - 06765744

Trustees' Annual Report for the year ended 31 December 2024

Financial review

The charity's financial position at the end of the year ended 31 December 2024

The financial position of the charity at 31 December 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2024	2023
	£	£
Net Income	2,437	57,216
Unrestricted Revenue Funds available for the general purposes of the charity	2,007,628	2,005,543
Restricted Revenue Funds	350,681	350,331
Total Funds	2,358,309	2,355,874

Financial review of the position at the reporting date, 31 December 2024 .

Trustees' Annual report for the year ended 31 Deember 2024

The financial statements for the year ended 31st December 2024 show a year of stable operation. Income was derived from voluntary donations, tithes, and offerings from our members. Funds were applied solely towards the promotion of the Objects of the Charity, in strict compliance with the provisions of the Constitution (Memorandum, Clause 6). The Trustees have a reserves policy and aim to hold sufficient funds to cover minimum of 12 months of operational costs.

Policies on reserves.

It is policy of the charitable company to maintain a minimum of £300,000. in its unrestricted general funds reserve to cover at least next one-year operating costs and any emergency situations that may arise time to time. The balance held in the unrestructured reserve as at 31st December 2024, which was £2,007,630.(2023:£2,005,542.) exceeded the target.

Going Concern

The financial statements have been prepared on a going concern basis.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of The Auditor

Mr Shevki Mehmet

Member of Chartered Certified Accountants & Registered Auditors

261 Green Lanes

Palmers Green

London

England

N13 4XE

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Company Registration Number - 06765744

Trustees' Annual Report for the year ended 31 December 2024

Statement as to disclosure of information to auditors

The trustees state that so far as each of the trustees at the time this report was approved are aware:-

- a) There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware, and
- b) The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

Statement of the Directors' and Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the auditor in relation to the Trustees' report is limited to examining the report and ensuring that , the report is consistent with the figures disclosed in the financial statements.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Company Registration Number - 06765744

Trustees' Annual Report for the year ended 31 December 2024

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 12 to 31.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 16 September 2025.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

Mrs Oluwatoyin Falese
Director and Trustee

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Independent Auditors' Report to the Trustees of the charitable company on the accounts for the year ended 31 December 2024

Introduction

We have audited the financial statements of NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH for the year ended 31 December 2024, as set out on pages 12 to 31, which comprise the Statement of Financial Activities, the Income and expenditure Account, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charitable company are prepared, in all material respects, in accordance with the Companies Act 2006 and with charity law applicable within the jurisdiction of England & Wales and, in particular, the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), published by the Charity Commission in England & Wales (CCEW) under the historical cost convention, and in accordance with the accounting policies set out on page 19, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

Limitation of liability

This report is made solely to the Trustees of the charitable company, as a body, in accordance with the requirements of Section 475 of the Companies Act 2006. Our work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume liability or responsibility to anyone other than the Trustees as a body, for our work, for this report or for the opinions we have formed.

Basis for our opinion

We have been appointed as auditors under The Companies Act 2006 and report in accordance with the requirements of that Act.

We conducted our audit in accordance with International Standards on Auditing (ISAs-UK), issued by the Financial Reporting Council, and applicable law. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in England & Wales, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

As described on page 6, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees, who are charged with governance, are responsible for overseeing the charitable company's financial reporting process.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs-UK will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;

To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the charity;

To evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.

We are also required to report to you if, in our opinion, the Trustees' Annual Report is consistent with the financial statements, if the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charitable company is not disclosed.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We conducted our audit in accordance with ISAs-UK and in accordance with the Practice Note 'The Audit of Charities in the United Kingdom', revised in March 2012.

We are required to plan and perform our audit so as to meet the above requirements and to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In the course of our audit, we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Eligibility of auditor and status of audit

We confirm that we are eligible under Part 42 of the Companies Act 2006 to conduct this audit, and that this report is a report in respect of an audit carried out under the Act and in accordance with the related regulations.

Attention is drawn to the accounting policy stating that, notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, and in order to accord with current best practice, the Trustees have determined to prepare the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), . We concur with this approach, and any references in our report to the regulations should be read subject to this comment.

Opinion on the Financial Statements

In our opinion, the accompanying charitable company's financial statements:

Give a true and fair view of the state of affairs of the charitable company as at 31 December 2024 and of its Income and Expenditure for the financial year then ended and, in particular, the financial statements have been properly prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to entities of its size; and

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006; and and have been prepared in accordance with the methods and principles required by the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), and those methods and principles have been followed.

Opinion on other matters prescribed by the Companies Act 2006.

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Matters upon which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you, if in our opinion:

adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

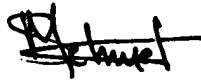
the financial statements are not in agreement with the accounting records and returns; or

if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

we have not received all the information and explanations we require for our audit; or

the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

Signed:-



Mr Shevki Mehmet - Senior Statutory Auditor

For and on behalf of SM Harman Limited T/A Harman & Co - Registered Auditors

Chartered Certified Accountants & Registered Auditors

261 Green Lanes
London
England
N13 4XE

This report was signed on 16 September 2025

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH - Statement of Financial Activities for the year ended 31 December 2024

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 December 2024, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
		2024 £	2024 £	2024 £	2024 £	2023 £
Income & Endowments from:						
Donations & Legacies	A1	255,132	350	-	255,482	327,028
Charitable activities	A2	68,684	-	-	68,684	69,448
Other trading activities	A3	83,927	-	-	83,927	63,674
Investments	A4	39,972	-	-	39,972	28,278
Total income	A	447,715	350	-	448,065	488,428
Expenditure on:						
Raising funds	B1	814	-	-	814	1,515
Charitable activities	B2	444,814	-	-	444,814	429,697
Total expenditure	B	445,628	-	-	445,628	431,212
Net income for the year		2,087	350	-	2,437	57,216
Net income after transfers	A-B-C	2,087	350	-	2,437	57,216
Net movement in funds		2,087	350	-	2,437	57,216
Reconciliation of funds:-						
Total funds brought forward	E	2,005,543	350,331	-	2,355,874	2,296,854
Total funds carried forward		2,007,630	350,681	-	2,358,311	2,354,070

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH - Statement of Financial Activities for the year ended 31 December 2024

The notes attached on pages 18 to 31 form an integral part of these accounts.

	SORP Ref	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Endowment Funds 2023 £	Prior Year Total Funds 2023 £
Income & Endowments from:					
Donations & Legacies	A1	327,028	-	-	327,028
Charitable activities	A2	69,448	-	-	69,448
Other trading activities	A3	63,674	-	-	63,674
Investments	A4	28,278	-	-	28,278
Other	A5	-	-	-	-
Total income	A	488,428	-	-	488,428
Expenditure on:					
Raising funds	B1	1,515	-	-	1,515
Charitable activities	B2	429,697	-	-	429,697
Other	B3	-	-	-	-
Tax on surplus on ordinary activities	B3	-	-	-	-
Other taxation	B3	-	-	-	-
Total expenditure	B	431,212	-	-	431,212
Net gains on investments	B4	-	-	-	-
Net income for the year		57,216	-	-	57,216
Transfers between funds	C	-	-	-	-
Net income after transfers		57,216	-	-	57,216
Net movement in funds		57,216	-	-	57,216
Reconciliation of funds:-					
Total funds brought forward		1,948,326	348,527	-	2,296,854
Total funds carried forward		2,005,542	348,527	-	2,354,070

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

The notes attached on pages 18 to 31 form an integral part of these accounts.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH - Statement of Financial Activities for the year ended 31 December 2024

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH - Resources applied in the year ended 31 December 2024 towards fixed assets for Charity use:-

	2024 £	2023 £
Funds generated in the year as detailed in the SOFA	-	-
Resources applied on functional fixed assets	(98,983)	(56,038)
Other applications of funds	-	-
Net resources available to fund charitable activities	<u>(98,983)</u>	<u>(56,038)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 18 to 31 form an integral part of these accounts.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH - Statement of Financial Activities for the year ended 31 December 2024

Movements in revenue and capital funds for the year ended 31 December 2024

Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	2,005,543	350,331	-	2,355,874	2,296,854
Recognised gains and losses before transfers	2,087	350	-	2,437	57,216
	2,007,630	350,681	-	2,358,311	2,354,070
(From)/To unrestricted revenue funds	-	-	-	-	1,804
Closing revenue funds	2,007,630	350,681	-	2,358,311	2,355,874

Summary of funds

	Unrestricted and Designated funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Revenue accumulated funds	2,007,630	350,681	-	2,358,311	2,355,874

The notes attached on pages 18 to 31 form an integral part of these accounts.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH - Statement of Financial Activities for the year ended 31 December 2024

**NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
Income and Expenditure Account for the year ended 31 December 2024 as required by the Companies Act 2006**

	2024 £	2023 £
Income		
Income from operations	408,093	460,150
Investment income and interest		
Interest receivable	39,972	28,278
Gross income in the year before exceptional items	448,065	488,428
Gross income in the year including exceptional items	448,065	488,428
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	322,079	315,996
Depreciation and amortisation	85,927	77,686
Fundraising costs	814	1,515
Interest payable	36,808	36,015
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	445,628	431,212
Net income before tax in the financial year	2,437	57,216
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	2,437	57,216
Retained surplus for the financial year	2,437	57,216
All activities derive from continuing operations		

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 18 to 31 form an integral part of these accounts.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH - Balance Sheet as at 31 December 2024

	SORP		2024	2023
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	8	A2	2,044,351	2,031,295
Current assets		B		
Stocks		B1	3,887	4,929
Debtors	10	B2	36,982	34,208
Cash at bank and in hand		B4	824,102	851,394
Total current assets			<u>864,971</u>	<u>890,531</u>
Creditors: amounts falling due within one year	11	C1	<u>(158,080)</u>	<u>(145,901)</u>
Net current assets			706,891	744,630
			<u>2,751,242</u>	<u>2,775,925</u>
Net assets				
Creditors: amounts falling due after more than one year	12	C2	(392,931)	(420,051)
The total net assets of the charity			<u>2,358,311</u>	<u>2,355,874</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Endowment funds

Restricted funds

Restricted Revenue Funds	17	D2	350,681	350,331
			350,681	350,331

Unrestricted Funds

Unrestricted Revenue Funds	17	D3	2,007,630	2,005,543
			2,007,630	2,005,543

Designated Funds

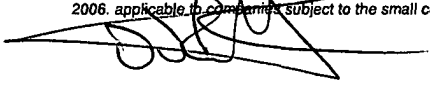
Total charity funds			<u>2,358,311</u>	<u>2,355,874</u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The members have required the company to obtain an audit in accordance with section 476 of the Act, and the report of the Companies Act auditor is on page 11.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to audit under charity legislation, and the report of the Charities Act auditor is on page 11. The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.


Mrs Oluwatoyin Falese
Trustee

Approved by the board of trustees on 16 September 2025

The notes attached on pages 18 to 31 form an integral part of these accounts.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Notes to the Accounts for the year ended 31 December 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2026, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Income represents the subscriptions, donations, charitable activities and investment income.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

All income is accounted for gross, before deducting any related fees or costs.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Notes to the Accounts for the year ended 31 December 2024

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Staffing - on the basis of time spent in connection with any particular activity.

Staffing - on a per capita basis, based on the number of people employed within any particular activity.

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

Estimation techniques used in apportioning costs.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note6.

Policies relating to assets, liabilities and provisions and other matters.

Tangible Fixed Assets

Tangible fixed assets are measured at their original cost value. Cost value includes all costs expended in bringing the asset into its intended working condition.

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

Land and Buildings	over 50 years straight line
Motor vehicles	15% per annum on a reducing balance basis
Plant and machinery	20% per annum on a reducing balance basis

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Notes to the Accounts for the year ended 31 December 2024

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors represents services and goods received and not paid for at the year end. Provisions are for services received and not invoiced to charity at the year end.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

Endowment funds are funds donated to the charity, where the funds shall be invested and the charity shall enjoy the benefit of the income from the capital fund, but where restrictions are placed on the use of the

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net surplus before tax in the financial year

	2024	2023
	£	£

The net surplus before tax in the financial year is stated after charging:-

Depreciation of owned fixed assets	85,927	77,686
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NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Notes to the Accounts for the year ended 31 December 2024

5 Interest payable	2024	2023
	£	£
Loan interest	36,808	36,015

6 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated.

The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

7 Staff costs and emoluments

Salary costs	2024	2023
	£	£
Gross Salaries excluding trustees and key management personnel	30,884	30,344
Total salaries, wages and related costs	30,884	30,344

The average number of part time staff employed in the year was	1	-
The average number of full time staff employed in the year was	1	1
The estimated full time equivalent number of all staff employed in the year was	2	1

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	1	1
Engaged on management and administration	1	-
The estimated full time equivalent number of all staff employed as above	2	1

One of the employees in the year as well as in the previous year is a trustee and their salary for the year is detailed as below.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Highest paid employee is a trustee

The remuneration in the year was	28,784	28,821
Total remuneration package included in total salaries above	28,784	28,821

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Notes to the Accounts for the year ended 31 December 2024

8 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total	Total
	£	£	£	£	£
Cost					
At 1 January 2024	2,574,843	324,622	40,000	2,939,465	2,939,465
Additions	35,968	63,015	-	98,983	98,983
At 31 December 2024	2,610,811	387,637	40,000	3,038,448	3,038,448
Depreciation					
At 1 January 2024	653,526	232,392	22,252	908,170	908,170
Charge for the year	52,216	31,049	2,662	85,927	85,927
At 31 December 2024	705,742	263,441	24,914	994,097	994,097
Net book value					
At 31 December 2024	1,905,069	124,196	15,086	2,044,351	2,044,351
At 31 December 2023	1,921,317	92,230	17,748	2,031,295	2,031,295

9 Stocks & Work In Progress

	2024	2023
	£	£
Stocks before write downs	3,887	4,929
	<u>3,887</u>	<u>4,929</u>

Analysis of the carrying value of stocks and work in progress by activities

	Work in Progress		Stocks	
	2024	2023	2024	2023
	£	£	£	£
Activity				
Stocks before write downs	-	-	3,887	4,929

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Notes to the Accounts for the year ended 31 December 2024

10 Debtors

	2024	2023
	£	£
Accrued Income	19,035	15,431
Prepayments	8,865	7,785
Other debtors	9,082	10,992
	36,982	34,208

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	64,290	64,589
Trade creditors	3,251	3,250
Accruals	11,833	14,739
PAYE, NIC VAT and other taxes	304	981
Other creditors	78,402	62,342
	158,080	145,901

12 Creditors: amounts falling due after one year

	2024	2023
	£	£
Bank loans and overdrafts	383,181	410,301
Other creditors	9,750	9,750
	392,931	420,051

13 Assets of the charity charged to meet its liabilities

	2024	2023
	£	£

At the Balance Sheet date, the amount secured is estimated to be

447,471	474,591
----------------	----------------

The lender has a first charge over freehold premises.

14 Income and Expenditure account summary

	2024	2023
	£	£
At 1 January 2024	2,355,874	2,296,854
Transfers in for the year	-	1,804
At 1 January 2024	2,355,874	2,298,658
Surplus after tax for the year	2,437	57,216
At 31 December 2024	2,358,311	2,355,874

15 No related party transactions

There were no transactions with related parties in the year, except with regard to trustees' remuneration which are fully disclosed in note 7 above.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Notes to the Accounts for the year ended 31 December 2024

16 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2024	Designated funds	Endowment funds	Restricted funds	Total Funds	Total Funds
	£	£	£	£	£
Tangible Fixed Assets	-	-	-	2,044,351	2,044,351
Current Assets	-	-	350,681	864,971	864,971
Current Liabilities	-	-	-	(158,080)	(158,080)
Long Term Liabilities	-	-	-	(392,931)	(392,931)
	-	-	350,681	2,349,930	2,349,930
At 1 January 2024	Designated funds	Endowment funds	Restricted funds	Total Funds	Total Funds
	£	£	£	£	£
Tangible Fixed Assets	-	-	-	2,031,295	2,031,295
Current Assets	-	-	350,331	890,531	890,531
Current Liabilities	-	-	-	(145,901)	(145,901)
Long Term Liabilities	-	-	-	(420,051)	(420,051)
	-	-	350,331	2,355,874	2,355,874

17 Change in total funds over the year as shown in Note 16 , analysed by individual funds

	Funds brought forward from 2023	Movement in funds in 2024	Transfers between funds in 2024	Funds carried forward to 2025	Funds carried forward to 2025
	£	£	£	£	£
See Note 18					
Unrestricted and designated funds:-					
Unrestricted Revenue Funds	2,005,543	2,087	-	2,007,630	2,007,630
Total unrestricted and designated funds	2,005,543	2,087	-	2,007,630	2,007,630
Restricted funds:-					
Restricted Funds	350,331	350	-	350,681	350,681
Total restricted funds	350,331	350	-	350,681	350,681
Total charity funds	2,355,874	2,437	-	2,358,311	2,358,311

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Notes to the Accounts for the year ended 31 December 2024

18 Analysis of movements in funds over the year as shown in Note 17

	Income	Expenditure	Other Gains & Losses	Movement In funds	Movement In funds
	2024	2024	2024	2024	2024
	£	£	£	£	£
Unrestricted and designated funds:-					
Unrestricted Revenue Funds	447,715	(445,628)	-	2,087	2,087
Restricted funds:-					
Restricted revenue funds and transfers	350	-	-	350	350
Endowment funds:-					
	<u>448,065</u>	<u>(445,628)</u>	<u>-</u>	<u>2,437</u>	<u>2,437</u>

19 The purposes for which the funds as

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on
Unrestricted Revaluation Reserve	This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.
Designated Revenue Funds	Designated revenue funds represents donations received for a particular cause and to be spend accordingly by the charity.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted funds:-

Restricted Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.
Restricted Revaluation Reserve	This fund represents the restricted surplus arising on the revaluation of the charity's assets.

Endowment funds:-

Endowment Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.
Endowment Revaluation Reserve	This fund represents the restricted surplus relating to endowment funds arising on the revaluation of the charity's

20 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

21 Donations, Grants and Legacies

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Small donations individually less than £1000	3,235	-	-	3,235	6,253
Total donations and gifts from individuals	3,235	-	-	3,235	6,253
	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Membership subscriptions as donations	249,977	-	-	249,977	316,571
	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Welfare fund					
Donations for the Bands	1,920	-	-	1,920	2,400
Total Welfare fund	1,920	-	-	1,920	2,400
	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Building Maintenance fund (restricted funds)					
Building maintenance funds	-	350	-	350	1,804
Total Building Maintenance fund (restricted funds)	-	350	-	350	1,804
Total Donations, Grants and Legacies					
Total Donations, Grants and Legacies	A1 255,132	350	-	255,482	327,028

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Detailed analysis of Income and expenditure for the year ended 31 December 2024 as required by the SORP 2015

22 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total funds 2023 £
Primary purpose and ancillary trading					
Other events income	2,854	-	-	2,854	3,708
Band Anniversary	65,830	-	-	65,830	65,740
Total Primary purpose and ancillary trading	68,684	-	-	68,684	69,448

23 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Total income from charitable trading	68,684	-	-	68,684	69,448
Total from charitable activities A2	68,684	-	-	68,684	69,448

24 Income from other, non charitable, trading activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Income from fundraising events	13,950	-	-	13,950	10,965
Income from fundraising events	110	-	-	110	-
Membership subscriptions and sponsorships as, a payment for goods or	22,763	-	-	22,763	21,318
Income from letting and licensing of property for non charitable purposes	47,104	-	-	47,104	31,042
To reconcile the accounts	-	-	-	-	349
Total from other activities A3	83,927	-	-	83,927	63,674

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2015

29 Other Expenditure - Governance costs

Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Other financial services	6,786	-	-	6,786	5,386
Total additional fees included in support costs at Note 28	6,786	-	-	6,786	5,386

All the expenditure in the prior year was unrestricted.

Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees

Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Endowment Funds 2023 £	Prior Year Total Funds 2023 £
--	--	---	--

30 Total Charitable expenditure

		Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Current Year						
Total direct spending	B2a	113,183	-	-	113,183	123,347
Total charitable trading costs	B2b	20,983	-	-	20,983	16,222
Total support costs	B2d	310,648	-	-	310,648	290,128
Total charitable expenditure	B2	444,814	-	-	444,814	429,697

All the expenditure in the prior year was unrestricted.

		Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Endowment Funds 2023 £	Prior Year Total Funds 2023 £
Prior Year					
Total direct spending	B2a	123,347	-	-	123,347
Total charitable trading costs	B2b	16,222	-	-	16,222
Total support costs	B2d	290,128	-	-	290,128
Total charitable expenditure	B2	429,697	-	-	429,697

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2015

31 Expenditure on raising funds and costs of investment management

<i>Current Year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Fundraising publicity & marketing	814	-	-	814	1,515
Total fundraising costs	B1 814	-	-	814	1,515

All the expenditure in the prior year was unrestricted.

Accounts

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTERED NUMBER 06765744
&
CHARITY REGISTERED NUMBER : 1130858

REPORTS AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2023

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Report and accounts
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Notes to the financial statements	13 - 17

**NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Company Information**

Trustees

Mrs Oluwatoyin Falese (Chairman)
Mr Adeleke Johnson (Vice Chairman)
Special Apostle Alfred Oladipo Jegede (Church Pastor)
Mr Michael Ajibola Adekunle Akande (Member)
Mrs Bosede Adebola Ijelu (Member)
Mr Olatunbosun Tolupe Aiyere (Secretary)

Secretary

Mr Olatunbosun Tolupe Aiyere (Secretary)

Auditors

SM Harman Limited T/As Harman & Co
Chartered Certified Accountants & Registered Auditors
261 Green Lanes
Palmers Green
London
N13 4XE

Registered office

333 High Road, Wood Green, London N22 8JA

Registered number

06765744

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

Registered Number: 06765744

Charity Registered Number: 1130858

Trustees' Report

The trustees who are also directors of the charity for the purposes of the Companies Act, present their report and financial statements for the year ended 31 December 2023.

Structure, Governance and Management

New Covenant Cherubim & Seraphim Movement Church is a charitable company which was established for charitable purpose and for public benefit in England and Wales, was registered with Companies House on 4th December 2008 as a private company limited by guarantee, and with Charity Commission on 30th July 2009 as an incorporated charity.

Governing Document

The incorporated charity is governed by the Memorandum and Article of Association adopted on 7th July 2013. The charitable company has no share capital, but in the event of being wound up, members' guarantee is limited to Ten pounds (£10).

Trustees Selection Methods Including Details of any Constitutional Provisions

The governing document provides for a maximum of nine (9) Director/Trustees who have a life span of three terms of two years each after which that are not eligible for the Board until two years have elapsed.

The Directors/Trustees are selected by Selection Committee set up for that purpose. The Committee would screen and interview the candidates recommended to them by the members of the charity who must not be under 25 years of age. The candidates were also subject to spiritual screening after which they are presented to the members at an Annual General Meeting or a Special General Meeting for ratification.

Trustee Induction and Training

Directors and Trustees are actively involved in training programmes that are run by the Church and offered professional advice and assistance by external consultants for the execution of their duties as Directors and Trustees of the charitable company.

Additionally, new Trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with Charitable Company and the context within which it operates. These are jointly led by the Church Pastor and Chair of the Board of Directors and Trustees, and facilitated by the training department.

Governance

The Board of Directors and Trustees meet regularly and are responsible for the strategic direction and policy of the charity. The operational responsibility for the running of the charity lies with the Directors and Trustees. The Board of Directors and Trustees is responsible for ensuring that the charity achieves its principal aim.

The Elders-in-Council were appointed to manage the operational affairs of the Church in line with the doctrine and principles of our faith.

The 24-member Elders-in-Council led by the Church Pastor who also doubles as the Chairman of the District continue to function as required to manage the Church effectively as directed by the Trustees and led by the Spirit of God.

The Church is a part of a worldwide religious organisation i.e. The Cherubim and Seraphim Movement Church. the structure of this organisation has a framework for branch creation and management under Districts.

The New Covenant Church has been running as part of our District and uses the structure to create and manage branches. This root and branch structure relate only to the Church and does not include the management of the limited or company or registered charity.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

Registered Number: 06765744

Charity Registered Number: 1130858

Trustees' Report

Communication

We make it a point of duty to update members of key decisions of the Board. The Board holds meetings with stakeholders to consult on, or communicate important issues the Charity.

Pastorate

The pastorate continues to bring on board leaders covering departments and units across the Church in a bid to strengthen pastoral services in the organisation.

Administration

The Church's Administration office remains an effective clearing house for the Church and its various organs.

Principal activities

The company's principal activity during the year continued to be a charitable company. Main objective of which are those of a religious organisation for the advancement of Christian beliefs. This includes worship and the involvement of various ministries and ministries of religion propagating Christian tenets to both members and non-members of the Church at various meetings, and providing support and services that address the needs of our members and local community. The board of trustees consider that in doing so the charitable company is acting for the public benefit.

Trustees

The following persons served as Trustees during the year:

Mrs Oluwatoyin Falese (Chairman)
Mr Adeleke Johnson (Vice Chairman)
Special Apostle Alfred Oladipo Jegede (Church Pastor)
Mr Michael Ajibola Adekunle Akande (Member)
Mrs Bosede Adebola Ijelu (Member)
Mr Olatunbosun Tolupe Aiyere (Secretary)

Trustees' responsibilities

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

Registered Number: 06765744

Charity Registered Number: 1130858

Trustees' Report

Trustees' Report

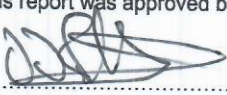
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

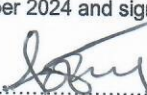
Disclosure of information to auditors

Each person who was a trustee at the time this report was approved confirms that:

- so far as he/she is aware, there is no relevant audit information of which the company's auditor is unaware; and

This report was approved by the board on 22 September 2024 and signed on its behalf.


.....
Mrs Oluwatoyin Falese
Trustee


.....
Mr Adeleke Johnson
Trustee

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Strategic Report

We will bless the LORD who has counselled me; Indeed, my mind instructs me in the night. I have set the LORD continually before me; Because He is at my right hand, I will not be shaken. Therefore my heart is glad and my glory rejoices.

First and foremost, I want to extend my deepest appreciation to our Elders in Council for their unwavering spiritual guidance and prayers. Your wisdom and leadership have been the bedrock upon which our church thrives. I also want to commend the heads of units, band captains, officials, and all volunteers for their steadfast dedication and tireless commitment to the various ministries within our church. Your efforts in leading, organising, and serving have significantly contributed to the growth and well-being of our congregation.

To our beloved church members, I am deeply grateful for your faithfulness and active participation in the life of our church. Whether through volunteering, attending services, or supporting our initiatives, your contributions have been invaluable. Your love for the Lord and His people is evident, and it is this love that propels our church forward.

We the BOT are now in our fifth year running, as Chairman and I'm delighted with the progress we've made as a Church. It has been peace and serenity throughout our tenor of which we can only attribute to the grace of God and you the Church who have solidly been our bedrock of prayers, encouragement and love. We appreciate everyone and pray God to continue to increase us in Joy and fellowship with all around the world.

The year 2023 has been a season of remarkable growth and blessings for our church. We are delighted to share that over 60 new members have joined our NC Church family, according to the statistics from our Public Relations Unit. This is a testament to God's faithfulness and the vibrant, welcoming spirit of our congregation.

2023 notable achievements

- Baba Aladura Abidoye of blessed memory had the honor of commissioning the 20-room Orile-Igbon Residential Complex a significant milestone in our church's expansion. This new facility stands as a symbol of our growing ministry, allowing us to extend our reach and fulfil our mission to bring more souls to Christ.

We would like to appreciate the orilegbon committee for their hard work in making sure this complex come into fruition.

We also take time to appreciate two of our precious fathers whose immense contributions to the household of God and their impact will be sorely missed

- Pastor Jide Olagundoye - Orilegbon project manager
- Sp.Ap. Sobakin - Treasurer

may their souls rest in peace.

We welcomed a new interim Director from the finance department Mother Titi Ajisafe

- We are also immensely proud of our Finance team headed by Mother Miriam Sonaiya. In compliance with government and charity regulations for the fourth year running continue to submit our financial accounts and reports before the regulatory due dates breaking previous inherited records of late submissions, late fees, volunteers paid overtime etc. It is a record we are hoping to keep and lay down good precedence to future management teams.

- A special note of thanks is also due to our Event Committee for their exceptional work in organizing a successful BBQ and Family Day. A record number of sister churches, our neighbours and the community attended the BBQ to sample all different types of delicacies and various children's events.

- The Board of Trustees has also continued its commitment to valuing, recognizing and celebrating our Volunteers and church workers, with the yearly AWARDS DAY gala, acknowledging the countless hours and heartfelt service that our members contribute to the life of our church.

- We continue to create virtual communities and egroups, helping in empowering our members spiritually, mentally and physically

.....
for their commitment to God in this era where it is unfashionable to be with JESUS

Our Sunday school has continued to see a new influx and the youth have continued to champion all things Spiritual. Their energy, creativity, and passion have been a driving force in our church, inspiring all generations. This year, our youth also embarked on a spiritually enriching retreat, which has further deepened their faith and commitment to the work of God.

In closing, I want to express my heartfelt appreciation to each of you for your dedication to our church. Let us continue to serve one another with love, lift each other up in prayer, and strive always to bring glory to God in all that we do.

Finally, As Apostle wrote to the Galatians 6:9-10 'Let us not become weary in doing good, for at the proper time we will reap a harvest if we do not give up.

10, Therefore, as we have the opportunity, let us do good to all people, especially to those who belong to the family of believers.

I take this time to encourage us not to grow tired of doing God's work but be encouraged in the Lord that He sees us and will reward us accordingly, in due season.

Thank you, and God bless you all.

This report was approved by the board on 22 September 2024 and signed by its order.



.....
Mrs Oluwatoyin Falese
Trustee

**NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)**

Independent auditor's report

to the members of NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Opinion

We have audited the financial statements of NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH (the 'company') for the year ended 31 December 2023 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

**NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Independent auditor's report
to the members of NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities for the audit of the financial statements is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.


.....
(Senior Statutory Auditor)
for and on behalf of
SM Harman Limited T/As Harman & Co
Statutory Auditor

23rd September 2024

261 Green Lanes
Palmers Green
London
N13 4XE

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Income Statement
for the year ended 31 December 2023

	Notes	2023 £	2022 £
Income	2	457,998	433,193
Administrative expenses		(372,502)	(262,616)
Operating income	3	85,496	170,577
Exchange gains/(losses)		(20,542)	12,066
Interest receivable		28,278	5,912
Interest payable	5	(36,015)	(20,592)
Income on ordinary activities before taxation		57,217	167,963
Tax on income on ordinary activities		-	-
Income for the financial year		<u>57,217</u>	<u>167,963</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Statement of Comprehensive Income
for the year ended 31 December 2023

	Notes	2023 £	2022 £
Income for the financial year		57,217	167,963
Other comprehensive income		-	-
Total comprehensive income for the year		<u>57,217</u>	<u>167,963</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Statement of Financial Position
as at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	6	2,031,294	2,052,942
Current assets			
Stocks	7	4,929	3,091
Debtors	8	34,208	58,088
Cash at bank and in hand		851,394	763,951
		<u>890,531</u>	<u>825,130</u>
Creditors: amounts falling due within one year	9	(145,901)	(122,403)
Net current assets		<u>744,630</u>	<u>702,727</u>
Total assets less current liabilities		<u>2,775,924</u>	<u>2,755,669</u>
Creditors: amounts falling due after more than one year	10	(420,051)	(458,817)
Net assets		<u>2,355,873</u>	<u>2,296,852</u>
Capital and reserves			
Unrestricted Funds: General Reserves	11	2,005,545	1,948,328
Restricted Funds: Building Maintenance Fund	12	350,328	348,524
Total equity		<u>2,355,873</u>	<u>2,296,852</u>

.....
Mrs Oluwatoyin Falese
Trustee

Approved by the board on 22 September 2024

.....
Mr Adeleke Johnson
Trustee

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Statement of Changes in Equity
for the year ended 31 December 2023

	Unrestricted Funds	Restricted Funds	Other reserves	Profit and loss account	Total
	£	£	£	£	£
At 1 January 2022	1,948,328	348,524	-	-	2,296,852
At 31 December 2022	<u>1,948,328</u>	<u>348,524</u>	<u>-</u>	<u>-</u>	<u>2,296,852</u>
At 1 January 2023	1,948,328	348,524	-	-	2,296,852
Total Received During the Year	-	1,804	-	-	1,804
Total Expensed During the Year	-	-	-	-	-
Net income for the financial year	57,217	-	-	-	57,217
At 31 December 2023	<u>2,005,545</u>	<u>350,328</u>	<u>-</u>	<u>-</u>	<u>2,355,873</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2023

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Income

Income is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Income includes revenue earned from the sale of goods and from the rendering of services. Income from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Income from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years straight line
Leasehold land and buildings	over 50 years straight line
Motor vehicles	15% per annum on a reducing balance basis
Fixtures, fittings, tools and equipment	20% per annum on a reducing balance basis

Investment property

Investment property is initially recognised at cost and then subsequently measured at fair value. Changes in value are recognised in profit or loss.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2023

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2023

2 Analysis of income	2023 £	2022 £
Tithes, Offerings, Donations & Sundry Income	393,972	393,558
Canteen & other trading income	25,026	635
Rental Income	39,000	39,000
	<u>457,998</u>	<u>433,193</u>
By geographical market:		
UK	<u>457,998</u>	<u>433,193</u>
3 Operating income	2023 £	2022 £
This is stated after charging:		
Depreciation of owned fixed assets	<u>77,686</u>	<u>69,994</u>
4 Staff costs	2023 £	2022 £
Wages and salaries	<u>30,344</u>	<u>28,764</u>
	30,344	28,764
Director's and Trustee's Remuneration, Benefits and Expenses	2023 £	2022 £
	<u>28,821</u>	<u>18,634</u>
The telephone and internet bills amounting to £897.88 (2022 £830.68) of one of the trustees was paid.		
Average number of employees during the year	Number	Number
Pastoral	1	1
Administrative and operations	1	1
	<u>2</u>	<u>2</u>
5 Interest payable	2023 £	2022 £
Mortgage interest	<u>36,015</u>	<u>20,592</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2023

6 Tangible fixed assets

	Leasehold Land and buildings At cost £	Freehold Land and buildings At cost £	Motor Vehicle At cost £	Fixtures, fittings, tools and equipment At cost £	Total £
Cost or valuation					
At 1 January 2023	143,987	2,430,856	40,000	268,583	2,883,426
Additions	-	-	-	56,038	56,038
At 31 December 2023	<u>143,987</u>	<u>2,430,856</u>	<u>40,000</u>	<u>324,621</u>	<u>2,939,464</u>
Depreciation					
At 1 January 2023	10,159	591,870	19,120	209,335	830,484
Charge for the year	2,880	48,617	3,132	23,057	77,686
At 31 December 2023	<u>13,039</u>	<u>640,487</u>	<u>22,252</u>	<u>232,392</u>	<u>908,170</u>
Carrying amount					
At 31 December 2023	<u>130,948</u>	<u>1,790,369</u>	<u>17,748</u>	<u>92,229</u>	<u>2,031,294</u>
At 31 December 2022	<u>133,828</u>	<u>1,838,986</u>	<u>20,880</u>	<u>59,248</u>	<u>2,052,942</u>

7 Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u>4,929</u>	<u>3,091</u>

8 Debtors

	2023 £	2022 £
Advanced payment to a supplier	5,872	7,513
Other debtors	5,120	5,120
Prepayments	7,785	7,316
Accrued income	15,431	38,139
	<u>34,208</u>	<u>58,088</u>

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank mortgage loan	64,290	51,904
Amounts Held on behalf of Church Bands	62,342	57,819
Advanced rental income deferred	3,250	3,250
Other taxes and social security costs	981	691
Other creditors	299	-
Accruals	14,739	8,739
	<u>145,901</u>	<u>122,403</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2023

10 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank mortgage loan	410,301	449,067
Licensee's deposit held	9,750	9,750
	<u>420,051</u>	<u>458,817</u>

Bank loan is secured by a legal charge over a freehold property known as 333 High Road, Wood Green N22 8GZ.

11 Unrestricted Funds	2023	2022
Unrestricted Funds	£	£
At 1 January	1,948,328	1,780,365
Profit for the financial year	57,217	167,963
At 31 December	<u>2,005,545</u>	<u>1,948,328</u>

12 Restricted Fund: Building Maintenance Fund	2023	2022
	£	£
At 1 January	348,524	345,980
Total Received During The Year	1,804	2,544
Total Expensed During The Year	-	-
At 31 December	<u>350,328</u>	<u>348,524</u>

13 Related party transactions

There were no related party transactions to disclose for 2023. (2022 none)

14 Presentation currency

The financial statements are presented in Sterling.

15 Legal form of entity and country of incorporation

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH is a private company limited by guarantee and incorporated in England.

The company is a registered charity under a Charity Registered Number : 1130858

16 Principal place of business

The address of the company's principal place of business and registered office is:

333 High Road, Wood Green, London N22 8JA

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
Detailed income and expenditure account
for the year ended 31 December 2023
This schedule does not form part of the statutory accounts

	2023 £	2022 £
Income	457,998	433,193
Administrative expenses	(372,502)	(262,616)
Operating Income	<u>85,496</u>	<u>170,577</u>
Exchange gains	(20,542)	12,066
Interest receivable	28,278	5,912
Interest payable	(36,015)	(20,592)
Income for the year	<u>57,217</u>	<u>167,963</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
Detailed income and expenditure account
for the year ended 31 December 2023

This schedule does not form part of the statutory accounts

	2023 £	2022 £
Income		
Tithes, offering, donations & sundry income	418,998	394,193
Rent received	39,000	39,000
	<u>457,998</u>	<u>433,193</u>
General administrative expenses:		
Purchases (net of decrease in stock)	16,223	8,570
Hall Rent	4,620	5,835
Rates	7,943	2,717
Water, Light and Heat	39,115	17,609
Wages and salaries	30,344	28,764
Travel and subsistence	11,672	2,622
Motor expenses	2,189	4,118
Telephone and internet	9,718	9,059
Stationery, printing and publications	4,168	3,786
Evangelism & Missionary expenses	14,192	6,036
Members welfare	12,137	7,820
Charitable donations	1,361	1,351
Convention & other events expenses	72,332	31,897
Subscriptions & training	822	1,748
Bank charges	3,359	2,161
Insurance	6,795	5,518
Audio visual & technical material	2,408	1,905
Bad debts	-	2,285
Repairs and maintenance	24,119	21,235
Depreciation	77,686	69,994
Sundry expenses	2,211	2,595
Audit fees	5,386	5,130
Accountancy fees	1,386	1,320
Other legal and professional	9,035	11,080
Storage rental	2,080	1,628
Cleaning	11,201	5,833
	<u>372,502</u>	<u>262,616</u>
	<u>372,502</u>	<u>262,616</u>

Accounts

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTERED NUMBER 06765744
&
CHARITY REGISTERED NUMBER : 1130858

REPORTS AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2022

FRIDAY



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NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Report and accounts
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**NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Company Information**

Trustees

Mrs Oluwatoyin Falese (Chairman)
Mr Adeleke Johnson (Vice Chairman)
Mr Tolulope Adebowale Oyewole (Secretary) - Resigned on 16/12/22
Special Apostle Alfred Oladipo Jegede (Church Pastor)
Mr Michael Ajibola Adekunle Akande (Member)
Mrs Bosede Adebola Ijelu (Member)
Mrs Omolola Deborah Okutubo (Member) - Resigned on 16/12/22
Mr Olatunbosun Tolupe Aiyere (Secretary) - Appointed on 16/12/22
Mr Olumuyiwa Babatunde Sobaki (Member) - Appointed on 16/12/22 and Resigned on 11/06/23

Secretary

Mr Tolulope Adebowale Oyewole (Secretary) - Resigned 16/12/22
Mr Olatunbosun Tolupe Aiyere (Secretary) - Appointed on 16/12/22

Auditors

SM Harman Limited T/As Harman & Co
Chartered Certified Accountants & Registered Auditors
261 Green Lanes
Palmers Green
London
N13 4XE

Registered office

333 High Road, Wood Green, London N22 8JA

Registered number

06765744

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

Registered Number: 06765744

Charity Registered Number: 1130858

Trustees' Report

The trustees who are also directors of the charity for the purposes of the Companies Act, present their report and financial statements for the year ended 31 December 2022.

Structure, Governance and Management

New Covenant Cherubim & Seraphim Movement Church is a charitable company which was established for charitable purpose and for public benefit in England and Wales, was registered with Companies House on 4th December 2008 as a private company limited by guarantee, and with Charity Commission on 30th July 2009 as an incorporated charity.

Governing Document

The incorporated charity is governed by the Memorandum and Article of Association adopted on 7th July 2013. The charitable company has no share capital, but in the event of being wound up, members' guarantee is limited to Ten pounds (£10).

Trustees Selection Methods Including Details of any Constitutional Provisions

The governing document provides for a maximum of nine (9) Director/Trustees who have a life span of three terms of two years each after which that are not eligible for the Board until two years have elapsed.

The Directors/Trustees are selected by Selection Committee set up for that purpose. The Committee would screen and interview the candidates recommended to them by the members of the charity who must not be under 25 years of age. The candidates were also subject to spiritual screening after which they are presented to the members at an Annual General Meeting or a Special General Meeting for ratification.

Trustee Induction and Training

Directors and Trustees are actively involved in training programmes that are run by the Church and offered professional advice and assistance by external consultants for the execution of their duties as Directors and Trustees of the charitable company.

Additionally, new Trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with Charitable Company and the context within which it operates. These are jointly led by the Church Pastor and Chair of the Board of Directors and Trustees, and facilitated by the training department.

Governance

The Board of Directors and Trustees meet regularly and are responsible for the strategic direction and policy of the charity. The operational responsibility for the running of the charity lies with the Directors and Trustees. The Board of Directors and Trustees is responsible for ensuring that the charity achieves its principal aim.

The Elders-in-Council were appointed to manage the operational affairs of the Church in line with the doctrine and principles of our faith.

The 24-member Elders-in-Council led by the Church Pastor who also doubles as the Chairman of the District continue to function as required to manage the Church effectively as directed by the Trustees and led by the Spirit of God.

The Church is a part of a worldwide religious organisation i.e. The Cherubim and Seraphim Movement Church. the structure of this organisation has a framework for branch creation and management under Districts.

The New Covenant Church has been running as part of our District and uses the structure to create and manage branches. This root and branch structure relate only to the Church and does not include the management of the limited or company or registered charity.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

Registered Number: 06765744

Charity Registered Number: 1130858

Trustees' Report

Communication

We make it a point of duty to update members of key decisions of the Board. The Board holds meetings with stakeholders to consult on, or communicate important issues the Charity.

Pastorate

The pastorate continues to bring on board leaders covering departments and units across the Church in a bid to strengthen pastoral services in the organisation.

Administration

The Church's Administration office remains an effective clearing house for the Church and its various organs.

Principal activities

The company's principal activity during the year continued to be a charitable company. Main objective of which are those of a religious organisation for the advancement of Christian beliefs. This includes worship and the involvement of various ministries and ministries of religion propagating Christian tenets to both members and non-members of the Church at various meetings, and providing support and services that address the needs of our members and local community. The board of trustees consider that in doing so the charitable company is acting for the public benefit.

Trustees

The following persons served as Trustees during the year:

Mrs Oluwatoyin Falese (Chairman)
Mr Adeleke Johnson (Vice Chairman)
Mr Tolulope Adebawale Oyewole (Secretary) - Resigned 16/12/22
Special Apostle Alfred Oladipo Jegede (Church Pastor)
Mr Michael Ajibola Adekunle Akande (Member)
Mrs Bosede Adebola Ijelu (Member)
Mrs Omolola Deborah Okutubo (Member) - Resigned 16/12/22
Mr Olatunbosun Tolupe Aiyere (Secretary) - Appointed on 16/12/22
Mr Olumuyiwa Babatunde Sobaki (Member) - Appointed on 16/12/22 and Resigned on 11/06/23

Trustees' responsibilities

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)**

Registered Number: 06765744

Charity Registered Number: 1130858

Trustees' Report

Trustees' Report

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

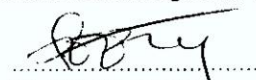
Disclosure of information to auditors

Each person who was a trustee at the time this report was approved confirms that:

- so far as he/she is aware, there is no relevant audit information of which the company's auditor is unaware; and

This report was approved by the board on 14 September 2023 and signed on its behalf.


Mrs Oluwatoyin Falese
Trustee


Mr Adeleke Johnson
Trustee

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Strategic Report

Proverbs 16: 5

The lines have fallen to me in pleasant places; Yes, I have a good inheritance. I will bless the LORD who has given me counsel

We give glory to God for His goodness and His mercies that endures forevermore. After so long being held back from attending church due to the covid pandemic, we finally got the green light to attend Church fully, moving from covering our mouths, to family bubble and finally back to normal.

The board is forever grateful to all our committed Volunteers who worked tirelessly both inhouse and in the community to do the work of God. May God continue to bless you and lift you up. Amen

We are now in our fourth year, as Chairman and I'm delighted with the progress we've made as a Church. We've invested considerable time over the past year, to put various new systems and technology to improve and make our Church a Pioneer when it comes to C&S Church, globally. Many of our sister Churches have approached us for guidance and mentorship. We are indeed immensely proud of our Church and what God is doing from the Youth to Young adults and the Church at large.

None of our achievements would be possible without the commitment of our members.

SOME OF OUR ACHIEVEMENTS INCLUDE:

1. Putting systems in place to ensure easy processing, transparency, and accountability
2. Governance Training for our Elders in Council and monitoring committee The training was given to help the Church identify areas where we are not fulfilling the requirements of Company law and our Constitution and encourage management to be more involved in policy and decision-making Succession Plan process for the position of the Church Leader be added to the Constitution
3. New programmes designed to reflect new seasons and encourage young and old to be more involved in church activities
4. An annual award day was started to celebrate and acknowledge our dedicated church workers and to encourage members to volunteer time to work in Gods Vineyard
6. In compliance to our policy of 4-year term of every HOD, some of our department heads were changed successfully
7. In compliance with government and charity regulatory we continue to submit our financial accounts and reports before the regulatory due dates going forward to give the board time to concentrate on other projects.
8. We continue to create virtual communities and egroups, helping in connecting our members and captivating new ones to fellowship.
9. Our Sunday school Children, teen, youth and young adults were given platforms to engage, inspire and grow
10. Our elder community were taught to move over to virtual platforms, and engage in various programmes to encourage and motivate

We continue to perfect all our Church policies into a central depositary for easy reference.

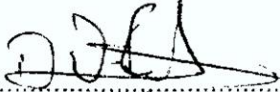
Finally

As Apostle wrote to the Galatians 6:9-10 'Let us not become weary in doing good, for at the proper time we will reap a harvest if we do not give up. 10 Therefore, as we have the opportunity, let us do good to all people, especially to those who belong to the family of believers.

I take this time to encourage us not to grow tired of doing God's work but be encouraged in the Lord that He sees us and will reward us accordingly, in due season.

Pastor Oluwatoyin Falese
BOT Chairman

This report was approved by the board on 14 September 2023 and signed by its order.



Mrs Oluwatoyin Falese
Trustee

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Independent auditor's report
to the members of NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Opinion

We have audited the financial statements of NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH (the 'company') for the year ended 31 December 2022 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Independent auditor's report
to the members of NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities for the audit of the financial statements is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.


.....
(Senior Statutory Auditor)
for and on behalf of
SM Harman Limited T/As Harman & Co
Statutory Auditor
14 September 2023

261 Green Lanes
Palmers Green
London
N13 4XE

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Income Statement
for the year ended 31 December 2022

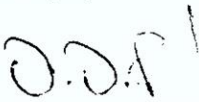
	Notes	2022 £	2021 £
Income	2	433,193	373,294
Administrative expenses		(262,616)	(190,525)
Operating income	3	170,577	182,769
Exchange gains		12,066	-
Interest receivable		5,912	515
Interest payable	5	(20,592)	(16,366)
Income on ordinary activities before taxation		167,963	166,918
Tax on income on ordinary activities		-	-
Income for the financial year		<u>167,963</u>	<u>166,918</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Statement of Comprehensive Income
for the year ended 31 December 2022

	Notes	2022 £	2021 £
Income for the financial year		167,963	166,918
Other comprehensive income		-	-
Total comprehensive income for the year		<u>167,963</u>	<u>166,918</u>

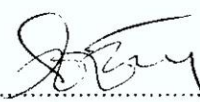
NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Statement of Financial Position
as at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	7	2,052,942	2,102,384
Current assets			
Stocks	8	3,091	2,166
Debtors	9	58,088	42,624
Cash at bank and in hand		763,951	583,810
		825,130	628,600
Creditors: amounts falling due within one year	10	(122,403)	(114,460)
Net current assets		702,727	514,140
Total assets less current liabilities		2,755,669	2,616,524
Creditors: amounts falling due after more than one year	11	(458,817)	(490,179)
Net assets		<u>2,296,852</u>	<u>2,126,345</u>
Capital and reserves			
Unrestricted Funds: General Reserves	12	1,948,328	1,780,365
Restricted Funds: Building Maintenance Fund	12	348,524	345,980
Total equity		<u>2,296,852</u>	<u>2,126,345</u>



 Mrs Oluwatoyin Falese
 Trustee

Approved by the board on 14 September 2023



 Mr Adeleke Johnson
 Trustee

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Statement of Changes in Equity
for the year ended 31 December 2022

	Unrestricted Funds	Restricted Funds	Other reserves	Profit and loss account	Total
	£	£	£	£	£
At 1 January 2021	1,613,447	345,128	-	-	1,958,575
Total Received During the Year		3,870			3,870
Total Expensed During the Year		(3,018)	-		(3,018)
Net income for the financial year	166,918			-	166,918
At 31 December 2021	<u>1,780,365</u>	<u>345,980</u>	<u>-</u>	<u>-</u>	<u>2,126,345</u>
 At 1 January 2022	 1,780,365	 345,980	 -	 -	 2,126,345
Total Received During the Year		2,544			2,544
Total Expensed During the Year		-			-
Net income for the financial year	167,963			-	167,963
At 31 December 2022	<u>1,948,328</u>	<u>348,524</u>	<u>-</u>	<u>-</u>	<u>2,296,852</u>

**NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)**

Notes to the Accounts

for the year ended 31 December 2022

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Income

Income is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Income includes revenue earned from the sale of goods and from the rendering of services. Income from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Income from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years straight line
Leasehold land and buildings	over 50 years straight line
Motor vehicles	15% per annum on a reducing balance basis
Fixtures, fittings, tools and equipment	20% per annum on a reducing balance basis

Investment property

Investment property is initially recognised at cost and then subsequently measured at fair value. Changes in value are recognised in profit or loss.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2022

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2022

2 Analysis of income	2022	2021
	£	£
Tithes, Offerings, Donations & Sundry Income	393,558	331,246
Building maintenance funds	-	3,018
Canteen & other trading income	635	30
Rental Income	39,000	39,000
	<u>433,193</u>	<u>373,294</u>
By geographical market:		
UK	<u>433,193</u>	<u>373,294</u>
3 Operating income	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>69,994</u>	<u>70,973</u>
4 Staff costs	2022	2021
	£	£
Wages and salaries	28,764	24,706
	<u>28,764</u>	<u>24,706</u>
Director's and Trustee's Remuneration, Benefits and Expenses	2022	2021
	£	£
	<u>28,764</u>	<u>23,103</u>
The telephone and internet bills amounting to £830.68 (2021 £812.73) of one of the trustees was paid.		
Average number of employees during the year	Number	Number
Pastoral	1	1
Administrative and operations	1	1
	<u>2</u>	<u>2</u>
5 Interest payable	2022	2021
	£	£
Mortgage interest	<u>20,592</u>	<u>16,366</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2022

7 Tangible fixed assets

	Leasehold Land <i>At cost</i> £	Freehold Land and Buildings <i>At cost</i> £	Motor Vehicle <i>At cost</i> £	Fixtures, fittings, tools and equipment <i>At cost</i> £	Total £
Cost or valuation					
At 1 January 2022	141,218	2,425,956	40,000	255,700	2,862,874
Additions	2,769	4,900	0	12,883	20,552
At 31 December 2022	<u>143,987</u>	<u>2,430,856</u>	<u>40,000</u>	<u>268,583</u>	<u>2,883,426</u>
Depreciation					
At 1 January 2022	7,279	543,253	15,435	194,523	760,490
Charge for the year	2,880	48,617	3,685	14,812	69,994
At 31 December 2022	<u>10,159</u>	<u>591,870</u>	<u>19,120</u>	<u>209,335</u>	<u>830,484</u>
Carrying amount					
At 31 December 2022	<u>133,828</u>	<u>1,838,986</u>	<u>20,880</u>	<u>59,248</u>	<u>2,052,942</u>
At 31 December 2021	<u>133,939</u>	<u>1,882,703</u>	<u>24,565</u>	<u>61,177</u>	<u>2,102,384</u>

8 Stocks

	2022 £	2021 £
Finished goods and goods for resale	<u>3,091</u>	<u>2,166</u>

9 Debtors

	2022 £	2021 £
Advanced payment to a supplier	7,513	470
Other debtors	5,120	7,285
Prepayments	7,316	6,144
Accrued income	38,139	28,725
	<u>58,088</u>	<u>42,624</u>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	51,904	51,904
Amounts Held on behalf of Church Bands	57,819	51,609
Trade creditors	-	-
Advanced rental income deferred	3,250	3,250
Other taxes and social security costs	691	711
Accruals	8,739	6,986
	<u>122,403</u>	<u>114,460</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

Notes to the Accounts

for the year ended 31 December 2022

11 Creditors: amounts falling due after one year	2022	2021
	£	£
Bank loans	449,067	480,429
Licensee's deposit held	9,750	9,750
	<u>458,817</u>	<u>490,179</u>

Bank loan is secured by a legal charge over a freehold property known as 333 High Road, Wood Green N22 8GZ.

12 Unrestricted Funds	2022	2021
Unrestricted Funds	£	£
At 1 January	1,780,365	1,613,447
Profit for the financial year	167,963	166,918
At 31 December	<u>1,948,328</u>	<u>1,780,365</u>

12 Restricted Fund: Building Maintenance Fund	2022	2021
	£	£
At 1 January	345,980	345,128
Total Received During The Year	2,544	3,870
Total Expensed During The Year	-	(3,018)
At 31 December	<u>348,524</u>	<u>345,980</u>

13 Related party transactions

There were no related party transactions to disclose for 2022. (2021 none)

14 Presentation currency

The financial statements are presented in Sterling.

15 Legal form of entity and country of incorporation

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH is a private company limited by guarantee and incorporated in England.

The company is a registered charity under a Charity Registered Number : 1130858

16 Principal place of business

The address of the company's principal place of business and registered office is:

333 High Road, Wood Green, London N22 8JA

Accounts

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTERED NUMBER 06765744
&
CHARITY REGISTERED NUMBER : 1130858

REPORTS AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2021



NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Report and accounts
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**NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Company Information**

Trustees

Mrs Oluwatoyin Falese (Chairman)
Mr Adeleke Johnson (Vice Chairman)
Mr Tolulope Adebawale Oyewole (Secretary)
Special Apostle Alfred Oladipo Jegede (Church Pastor)
Mr Michael Ajibola Adekunle Akande (Member)
Mrs Bosede Adebola Ijelu (Member)
Mrs Omolola Deborah Okutubo (Member)

Secretary

Mr Tolulope Adebawale Oyewole (Secretary)

Auditors

SM Harman Limited T/As Harman & Co
Chartered Certified Accountants & Registered Auditors
261 Green Lanes
Palmers Green
London
N13 4XE

Registered office

333 High Road, Wood Green, London N22 8JA

Registered number

06765744

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

Registered Number: 06765744

Charity Registered Number: 1130858

Trustees' Report

The trustees who are also directors of the charity for the purposes of the Companies Act, present their report and financial statements for the year ended 31 December 2021.

Structure, Governance and Management

New Covenant Cherubim & Seraphim Movement Church is a charitable company which was established for charitable purpose and for public benefit in England and Wales, was registered with Companies House on 4th December 2008 as a private company limited by guarantee, and with Charity Commission on 30th July 2009 as an incorporated charity.

Governing Document

The incorporated charity is governed by the Memorandum and Article of Association adopted on 7th July 2013. The charitable company has no share capital, but in the event of being wound up, members' guarantee is limited to Ten pounds (£10).

Trustees Selection Methods Including Details of any Constitutional Provisions

The governing document provides for a maximum of nine (9) Director/Trustees who have a life span of three terms of two years each after which that are not eligible for the Board until two years have elapsed.

The Directors/Trustees are selected by Selection Committee set up for that purpose. The Committee would screen and interview the candidates recommended to them by the members of the charity who must not be under 25 years of age. The candidates were also subject to spiritual screening after which they are presented to the members at an Annual General Meeting or a Special General Meeting for ratification.

Trustee Induction and Training

Directors and Trustees are actively involved in training programmes that are run by the Church and offered professional advice and assistance by external consultants for the execution of their duties as Directors and Trustees of the charitable company.

Additionally, new Trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with Charitable Company and the context within which it operates. These are jointly led by the Church Pastor and Chair of the Board of Directors and Trustees, and facilitated by the training department.

Governance

The Board of Directors and Trustees meet regularly and are responsible for the strategic direction and policy of the charity. The operational responsibility for the running of the charity lies with the Directors and Trustees. The Board of Directors and Trustees is responsible for ensuring that the charity achieves its principal aim.

The Elders-in-Council were appointed to manage the operational affairs of the Church in line with the doctrine and principles of our faith.

The 24-member Elders-in-Council led by the Church Pastor who also doubles as the Chairman of the District continue to function as required to manage the Church effectively as directed by the Trustees and led by the Spirit of God.

The Church is a part of a worldwide religious organisation i.e. The Cherubim and Seraphim Movement Church. The structure of this organisation has a framework for branch creation and management under Districts.

The New Covenant Church has been running as part of our District and uses the structure to create and manage branches. This root and branch structure relate only to the Church and does not include the management of the limited or company or registered charity.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

Registered Number: 06765744

Charity Registered Number: 1130858

Trustees' Report

Communication

We make it a point of duty to update members of key decisions of the Board. The Board holds meetings with stakeholders to consult on, or communicate important issues the Charity.

Pastorate

The pastorate continues to bring on board leaders covering departments and units across the Church in a bid to strengthen pastoral services in the organisation.

Administration

The Church's Administration office remains an effective clearing house for the Church and its various organs.

Principal activities

The company's principal activity during the year continued to be a charitable company. Main objective of which are those of a religious organisation for the advancement of Christian beliefs. This includes worship and the involvement of various ministries and ministries of religion propagating Christian tenets to both members and non-members of the Church at various meetings, and providing support and services that address the needs of our members and local community. The board of trustees consider that in doing so the charitable company is acting for the public benefit.

Trustees

The following persons served as Trustees during the year:

Mrs Oluwatoyin Falese (Chairman)
Mr Adeleke Johnson (Vice Chairman)
Mr Tolulope Adebawale Oyewole (Secretary)
Special Apostle Alfred Oladipo Jegede (Church Pastor)
Mr Michael Ajibola Adekunle Akande (Member)
Mrs Bosede Adebola Ijelu (Member)
Mrs Omolola Deborah Okutubo (Member)

Trustees' responsibilities

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

Registered Number: 06765744

Charity Registered Number: 1130858

Trustees' Report

Trustees' Report

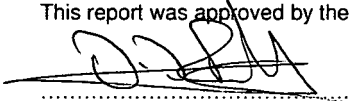
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

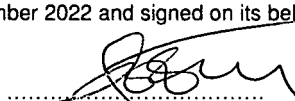
Each person who was a trustee at the time this report was approved confirms that:

- so far as he/she is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he/she has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 8 September 2022 and signed on its behalf.



Mrs Oluwatoyin Falese
Trustee



Mr Adeleke Johnson
Trustee

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Strategic Report

Exodus 8:22

I will set apart in that day the land of Goshen, in which my people dwell, that no swarms of flies shall be there; to the end, you may know that I am the LORD in the midst of the earth.

We give all glory, honour and adoration to our King, our maker and our Master, the one who sitteth in heavens and made the earth His footstool, without who we will not exist.. We know that if the Lord had not been on our side the waters would have overwhelmed us, and the stream gone over our soul!

The year 2021 was a year of reflection for us all, full of mixed emotions, a year when covid came in the form of another spread of the Delta variant of COVID-19. A year when we were allowed to worship together under stringent guidelines, a year when we had to worship in bubbles, with masks, where hand sanitization and temperature taking before entering the sanctuary was a must.

A lot of our brethren lost their income or their businesses, some were sick, and, sadly, some of our loved ones passed unto Glory.

Still, we thank God for His faithfulness, for the Bible says 'For our light and momentary troubles are achieving for us an eternal glory that far outweighs them all. 18 So we fix our eyes not on what is seen, but on what is unseen since what is seen is temporary, but what is unseen is eternal. 2 Corinthians 4:17-18

God has truly been faithful and showed himself mightily in our church. We take this time to appreciate all our Church workers, especially the protocol and contingency team who had to be innovative, patient and cautious.

SOME OF OUR ACHIEVEMENTS INCLUDE:

1. Putting systems in place to ensure easy processing, transparency, and accountability
2. 24/7 AYONI radio station was launched as part of our vision - this year
This has also brought more people to engage with us digitally and increase our members physically with God adding more members to us.
3. providing payment cards to departments, and having tighter financial controls
4. 24/7 Digital Church started with us currently running daily 9am Morning Devotion and Oluwa gbami - this year (currently we have over 100 people engaging daily)
5. In compliance to our policy of 4 year term of every HOD, some of our department heads were changed successfully
6. In compliance with government and charity regulatory we continue to submit our financial accounts and reports before the regulatory due dates going forward to give the board time to concentrate on other projects.
7. We continue to create virtual communities and egroups, helping in connecting our members and captivating new ones to fellowship.
8. Our Sunday school Children, teen, youth and young adults were given platforms to engage, inspire and grow
9. Our elder community were taught to move over to virtual platforms, and engage in various programmes to encourage and motivate
10. We continue to perfect all our Church policies into a central depository for easy reference

Finally

As Apostle wrote to the Galatians 6:9-10 'Let us not become weary in doing good, for at the proper time we will reap a harvest if we do not give up. 10 Therefore, as we have the opportunity, let us do good to all people, especially to those who belong to the family of believers.

I take this time to encourage us not to grow tired of doing Gods work but be encouraged in the Lord that He see's us and will reward us accordingly, in due season.

I'm so excited about the future of New Covenant C&S Church, and I can't wait to see all that God is going to do in and through us 2022 and further IJN.

I challenge you all today to take up the mantle God has given you and take your position in our CHURCH and God's kingdom.

AyoNi O!

Pastor Angel Falese
BOT Chairman

This report was approved by the board on 8 September 2022 and signed by its order.

A handwritten signature in black ink, appearing to be 'Mrs Oluwatoyin Falese', written over a horizontal dotted line.

Mrs Oluwatoyin Falese
Trustee

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Independent auditor's report
to the members of NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Opinion

We have audited the financial statements of NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH (the 'company') for the year ended 31 December 2021 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Independent auditor's report
to the members of NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

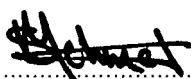
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities for the audit of the financial statements is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.


.....
(Senior Statutory Auditor)
for and on behalf of
SM Harman Limited T/As Harman & Co
Statutory Auditor
8 September 2022

261 Green Lanes
Palmers Green
London
N13 4XE

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Income Statement
for the year ended 31 December 2021

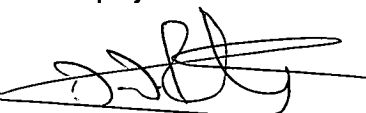
	Notes	2021 £	2020 £
Income	2	373,294	302,594
Gross Income		<u>373,294</u>	<u>302,594</u>
Administrative expenses		(190,525)	(245,087)
Operating income	3	<u>182,769</u>	<u>57,507</u>
Interest receivable		515	2,242
Interest payable	5	(16,366)	(17,874)
Income on ordinary activities before taxation		<u>166,918</u>	<u>41,875</u>
Tax on income on ordinary activities		-	-
Income for the financial year		<u>166,918</u>	<u>41,875</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Statement of Comprehensive Income
for the year ended 31 December 2021

	Notes	2021 £	2020 £
Income for the financial year		166,918	41,875
Other comprehensive income		-	-
Total comprehensive income for the year		<u>166,918</u>	<u>41,875</u>

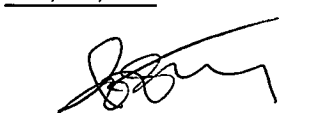
NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Statement of Financial Position
as at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	6	2,102,384	2,141,104
Current assets			
Stocks	7	2,166	2,166
Debtors	8	42,624	38,655
Cash at bank and in hand		583,810	412,484
		<u>628,600</u>	<u>453,305</u>
Creditors: amounts falling due within one year	9	(114,460)	(109,653)
Net current assets		<u>514,140</u>	<u>343,652</u>
Total assets less current liabilities		<u>2,616,524</u>	<u>2,484,756</u>
Creditors: amounts falling due after more than one year	10	(490,179)	(526,181)
Net assets		<u>2,126,345</u>	<u>1,958,575</u>
Capital and reserves			
Unrestricted Funds: General Reserves	11	1,780,365	1,613,447
Restricted Funds: Building Maintenance Fund	12	345,980	345,128
Total equity		<u>2,126,345</u>	<u>1,958,575</u>



Mrs Oluwatoyin Falese
Trustee

Approved by the board on 8 September 2022



Mr Adeleke Johnson
Trustee

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Statement of Changes in Equity
for the year ended 31 December 2021

	Unrestricted Funds	Restricted Funds	Other reserves	Profit and loss account	Total
	£	£	£	£	£
At 1 January 2020	1,571,572	344,917	-	-	1,916,489
Total Received During the Year		16,211			16,211
Total Expensed During the Year		(16,000)	-		(16,000)
Net income for the financial year	41,875			-	41,875
At 31 December 2020	<u>1,613,447</u>	<u>345,128</u>	<u>-</u>	<u>-</u>	<u>1,958,575</u>
 At 1 January 2021	 1,613,447	 345,128	 -	 -	 1,958,575
Total Received During the Year		3,870			3,870
Total Expensed During the Year		(3,018)			(3,018)
Net income for the financial year	166,918			-	166,918
 At 31 December 2021	 <u>1,780,365</u>	 <u>345,980</u>	 <u>-</u>	 <u>-</u>	 <u>2,126,345</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2021

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Income

Income is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Income includes revenue earned from the sale of goods and from the rendering of services. Income from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Income from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years straight line
Leasehold land and buildings	over 50 years straight line
Motor vehicles	15% per annum on a reducing balance basis
Fixtures, fittings, tools and equipment	20% per annum on a reducing balance basis

Investment property

Investment property is initially recognised at cost and then subsequently measured at fair value. Changes in value are recognised in profit or loss.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2021

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2021

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Analysis of income	2021	2020
	£	£
Tithes, Offerings, Donations & Sundry Income	331,246	229,440
Building maintenance funds	3,018	16,000
Canteen & other trading income	30	18,154
Rental Income	39,000	39,000
	<u>373,294</u>	<u>302,594</u>

By geographical market:

UK	<u>373,294</u>	<u>302,594</u>
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3 Operating income	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>70,973</u>	<u>74,277</u>

4 Staff costs	2021	2020
	£	£
Wages and salaries	<u>24,706</u>	<u>24,727</u>
	<u>24,706</u>	<u>24,727</u>

Director's and Trustee's Remuneration, Benefits and Expenses

2021	2020
£	£
<u>23,103</u>	<u>21,696</u>

The telephone and internet bills amounting to £812.73 (2020 £758.75) of one of the trustees was paid.

Average number of employees during the year	Number	Number
Pastoral	1	1
Administrative and operations	1	1
	<u>2</u>	<u>2</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2021

5 Interest payable	2021	2020
	£	£
Mortgage interest	16,366	17,874

6 Tangible fixed assets

	Leasehold Land At cost £	Freehold Land and buildings At cost £	Motor Vehicle At cost £	Fixtures, fittings, tools and equipment At cost £	Total £
Cost or valuation					
At 1 January 2021	111,747	2,425,956	40,000	252,918	2,830,621
Additions	29,471	-	-	2,782	32,253
At 31 December 2021	141,218	2,425,956	40,000	255,700	2,862,874
Depreciation					
At 1 January 2021	4,455	494,734	11,100	179,228	689,517
Charge for the year	2,824	48,519	4,335	15,295	70,973
At 31 December 2021	7,279	543,253	15,435	194,523	760,490
Carrying amount					
At 31 December 2021	133,939	1,882,703	24,565	61,177	2,102,384
At 31 December 2020	107,292	1,931,222	28,900	73,690	2,141,104

7 Stocks	2021	2020
	£	£
Finished goods and goods for resale	2,166	2,166

8 Debtors	2021	2020
	£	£
Advanced payment to a supplier	470	-
Other debtors	7,285	7,285
Prepayments	6,144	4,744
Accrued income	28,725	26,626
	42,624	38,655

9 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans	51,904	48,439
Amounts Held on behalf of Church Bands	51,609	45,196
Trade creditors	-	5,563
Advanced rental income deferred	3,250	3,250
Other taxes and social security costs	711	150
Accruals	6,986	7,055
	114,460	109,653

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2021

10 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	480,429	516,431
Licensee's deposit held	9,750	9,750
	<u>490,179</u>	<u>526,181</u>

Bank loan is secured by a legal charge over a freehold property known as 333 High Road, Wood Green N22 8GZ.

11 Unrestricted Funds	2021	2020
Unrestricted Funds	£	£
At 1 January	1,613,447	1,571,572
Profit for the financial year	166,918	41,875
At 31 December	<u>1,780,365</u>	<u>1,613,447</u>

12 Restricted Fund: Building Maintenance Fund	2021	2020
	£	£
At 1 January	345,128	344,917
Total Received During The Year	3,870	16,211
Total Expensed During The Year	(3,018)	(16,000)
At 31 December	<u>345,980</u>	<u>345,128</u>

13 Events after the reporting date

The World Health Organisation declared outbreak of the coronavirus a pandemic in March 2020. Many of the charity's services involving face to face delivery was suspended in March due to the pandemic; Sunday services were delivered by zoom. Continued support has been available to beneficiaries with regular phone calls and individual support. The loss of income has been mitigated by the Government CJRS 'furlough' scheme and reduction in expenses. Income from contracts and services for the year ended 31st December 2021 is improved with the easing of Covid restrictions.

The Charity's strong financial position means that, even at high levels of uncertainty, it is well placed to adapt to the changing circumstances.

14 Related party transactions

There were no related party transactions to disclose for 2021. (2020 none)

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2021

15 Presentation currency

The financial statements are presented in Sterling.

16 Legal form of entity and country of incorporation

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH is a private company limited by guarantee and incorporated in England.

The company is a registered charity under a Charity Registered Number : 1130858

17 Principal place of business

The address of the company's principal place of business and registered office is:

333 High Road, Wood Green, London N22 8JA

Accounts

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTERED NUMBER 06765744
&
CHARITY REGISTERED NUMBER : 1130858

REPORTS AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2020

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06/08/2021

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COMPANIES HOUSE

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Report and accounts
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NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Company Information

Trustees

Mrs Oluwatoyin Falese (Chairman)
Mr Adeleke Johnson (Vice Chairman)
Mr Tolulope Adebawale Oyewole (Secretary)
Special Apostle Alfred Oladipo Jegede (Church Pastor)
Mr Michael Ajibola Adekunle Akande (Member)
Mrs Bosede Adebola Ijelu (Member)
Mr John Ogunleye Oridupa (Tresurer) - Resigned on 15/06/20
Mrs Omolola Deborah Okutubo (Member) - Appointed on 19/12/20

Secretary

Mr Tolulope Adebawale Oyewole

Auditors

SM Harman Limited
Chartered Certified Accountants & Registered Auditors
261 Green Lanes
Palmers Green
London
N13 4XE

Registered number

06765744

**NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)**

Registered Number: 06765744

Charity Registered Number: 1130858

Trustees' Report

The trustees who are also directors of the charity for the purposes of the Companies Act, present their report and financial statements for the year ended 31 December 2020.

Structure, Governance and Management

New Covenant Cherubim & Seraphim Movement Church is a charitable company which was established for charitable purpose and for public benefit in England and Wales, was registered with Companies House on 4th December 2008 as a private company limited by guarantee, and with Charity Commission on 30th July 2009 as an incorporated charity.

Governing Document

The incorporated charity is governed by the Memorandum and Article of Association adopted on 7th July 2013. The charitable company has no share capital, but in the event of being wound up, members' guarantee is limited to Ten pounds (£10).

Trustees Selection Methods Including Details of any Constitutional Provisions

The governing document provides for a maximum of nine (9) Director/Trustees who have a life span of three terms of two years each after which that are not eligible for the Board until two years have elapsed.

The Directors/Trustees are selected by Selection Committee set up for that purpose. The Committee would screen and interview the candidates recommended to them by the members of the charity who must not be under 25 years of age. The candidates were also subject to spiritual screening after which they are presented to the members at an Annual General Meeting or a Special General Meeting for ratification.

Trustee Induction and Training

Directors and Trustees are actively involved in training programmes that are run by the Church and offered professional advice and assistance by external consultants for the execution of their duties as Directors and Trustees of the charitable company.

Additionally, new Trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with Charitable Company and the context within which it operates. These are jointly led by the Church Pastor and Chair of the Board of Directors and Trustees, and facilitated by the training department.

Governance

The Board of Directors and Trustees meet regularly and are responsible for the strategic direction and policy of the charity. The operational responsibility for the running of the charity lies with the Directors and Trustees. The Board of Directors and Trustees is responsible for ensuring that the charity achieves its principal aim.

The Elders-in-Council were appointed to manage the operational affairs of the Church in line with the doctrine and principles of our faith.

The 24-member Elders-in-Council led by the Church Pastor who also doubles as the Chairman of the District continue to function as required to manage the Church effectively as directed by the Trustees and led by the Spirit of God.

The Church is a part of a worldwide religious organisation i.e. The Cherubim and Seraphim Movement Church. The structure of this organisation has a framework for branch creation and management under Districts.

The New Covenant Church has been running as part of our District and uses the structure to create and manage branches. This root and branch structure relate only to the Church and does not include the management of the limited or company or registered charity.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

Registered Number: 06765744

Charity Registered Number: 1130858

Trustees' Report

Communication

We make it a point of duty to update members of key decisions of the Board. The Board holds meetings with stakeholders to consult on, or communicate important issues the Charity.

Pastorate

The pastorate continues to bring on board leaders covering departments and units across the Church in a bid to strengthen pastoral services in the organisation.

Administration

The Church's Administration office remains an effective clearing house for the Church and its various organs.

Principal activities

The company's principal activity during the year continued to be a charitable company. Main objective of which are those of a religious organisation for the advancement of Christian beliefs. This includes worship and the involvement of various ministries and ministries of religion propagating Christian tenets to both members and non-members of the Church at various meetings, and providing support and services that address the needs of our members and local community. The board of trustees consider that in doing so the charitable company is acting for the public benefit.

Trustees

The following persons served as Trustees during the year:

Mrs Oluwatoyin Falese (Chairman)
Mr Adeleke Johnson (Vice Chairman)
Mr Tolulope Adebawale Oyewole (Secretary)
Special Apostle Alfred Oladipo Jegede (Church Pastor)
Mr Michael Ajibola Adekunle Akande (Member)
Mrs Bosede Adebola Ijelu (Member)
Mr John Ogunleye Oridupa (Treasurer) - Resigned on 15/06/20
Mrs Omolola Deborah Okutubo (Member) - Appointed on 19/12/20

Trustees' responsibilities

The Trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

Registered Number: 06765744

Charity Registered Number: 1130858

Trustees' Report

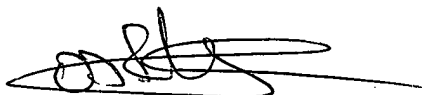
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

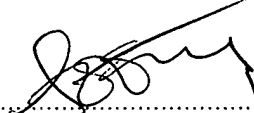
Each person who was a trustee at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 21 July 2021 and signed by its order.



Mrs Oluwatoyin Falese
Trustee



Mr Adeleke Johnson
Trustee

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Strategic Report

Isaiah 40:11

He shall feed his flock like a shepherd: he shall gather the lambs with his arm, and carry them in his bosom, and shall gently lead those that are with young.

We bless the name of Jehovah Elohim, the God of our father saint Moses Orimolade for giving us the grace to witness another ANNUAL GENERAL MEETING reporting on our 2020 year activities.

The year 2020 was a year unlike any we've ever seen-for our Church and our nation.

A worldwide pandemic hit, and everything changed: our schedules, the way we work and do business, how we live, how we shop, and even how we go to Church changed. It was a year of unprecedented change and learning how to do things differently. For many, last year was much more than just an inconvenience. A lot of our brethren lost their income or their businesses, some were sick, and, sadly, some of our loved ones passed unto Glory.

Still, we thank God for His faithfulness, for the Bible says 'He that keepeth us never slumber nor sleep' Psalm 121:4. We as a board and Church also strongly hold unto His Promise that 'All things work together for good to them that love God. Even though it has been one of our hardest seasons, the worst time yet. However, it gave us a great opportunity to serve more, give more, and care more. God truly showed up, activating and growing our faith, connection, and community.

SOME OF OUR ACHIEVEMENTS INCLUDE:

- 1.Putting systems in place to ensure easy processing, transparency, and accountability
2. Keeping our Church afloat financially by cutting costs, providing payment cards to departments, and having tighter financial controls
3. Ending our isolation gradually, so we could start our Band anniversaries in HOUSE giving members the comfort of worshipping in Church
4. We continue to have Church services in person on Sundays with safeguards in place and members who attend continue to do so in a safe environment
- 5.In compliance with our policy of 4-year term of every HOD, some of our department heads were changed successfully
- 6.In compliance with government and charity regulations, we will be submitting our financial accounts and reports before the regulatory due dates going forward to give the board time to concentrate on other projects.
- 7.We created a strategic committee consisting of various HODs to develop the best way to ensure the continuation of Church Services and Members engagement during the lockdown e.g. zoom, Protocol, and contingency service committees.
- 8.We created virtual communities and e-groups, helping in connecting our isolated members in fellowship.
- 9.Our Sunday school children, teen, youth, and young adults were given platforms to engage, inspire and grow
- 10.Most of our got into their university of choice, despite the negative impact the pandemic had on the national education system
- 11.Our elder community were taught to move over to virtual platforms, and engage in various programmes to encourage and motivate
- 12.We took advantage of the lockdown to renovate the Church and improve the value of our only UK asset.

Key Highlights till date

13. 24/7 AYONI radio station was launched as part of our vision - this year
Cutting costs on the external broadcasting platforms. This has also brought more people to engage with us digitally and increase our members physically with God adding more members to us.
14. The Board has completed payment on Orilegbon Project, awaiting final delivery within the next 3 months.
15. 24/7 Digital Church started with us currently running daily 9 am 'Morning Devotion' and "Jesu gbami" - this year (currently we have over 100 people engaging daily)
16. We are currently collating all our Church policies into a central depository for easy reference - this year

Finally

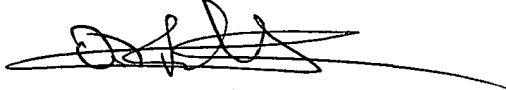
I believe we've been anointed with fresh oil (Psalm 92:10). I believe a fresh oil has been poured on our Church during this difficult time and this fresh anointing is going to carry us into this new season God has for us. A time to rededicate ourselves to Christ, to partner with other Christian communities and our youth and young adults to take their positions and influence our society and culture in a Godly manner IJN

I'm so excited about the future of New Covenant C&S Church, and I can't wait to see all that God is going to do in and through us 2021 and further IJN.

I challenge you all today to take up the mantle God has given you and take your position in your CHURCH and Gods kingdom. AyoNi O!

Pastor Angel Falese
BOT Chairman

This report was approved by the board on 21 July 2021 and signed by its order.

A handwritten signature in black ink, appearing to be 'Mrs Oluwatoyin Falese', written over a horizontal line.

Mrs Oluwatoyin Falese
Trustee

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Independent auditor's report
to the members of NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Opinion

We have audited the financial statements of NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH (the Charity) for the year ended 31 December 2020 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Trustees' report have been prepared in accordance with applicable legal requirements.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Independent auditor's report
to the members of NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

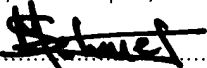
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.


.....
Mr Shevki Mehmet
(Senior Statutory Auditor)
for and on behalf of
SM Harman Limited
Accountants and Statutory Auditors
21 July 2021

261 Green Lanes
Palmers Green
London
N13 4XE

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Income Statement
for the year ended 31 December 2020

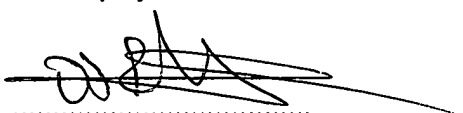
	Notes	2020 £	2019 £
Income	2	302,594	446,878
Administrative expenses		(245,087)	(381,058)
Operating income	3	57,507	65,820
Interest receivable		2,242	7,069
Interest payable	5	(17,874)	(21,424)
Income on ordinary activities before taxation		41,875	51,465
Tax on profit on ordinary activities		-	-
Income for the financial year		41,875	51,465

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Statement of comprehensive income
for the year ended 31 December 2020

	Notes	2020 £	2019 £
Net Income for the financial year		41,875	51,465
Other comprehensive income		-	-
Total comprehensive income for the year		<u>41,875</u>	<u>51,465</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Statement of Financial Position
as at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	6	2,141,104	2,087,861
Investments	7	-	25,000
		<u>2,141,104</u>	<u>2,112,861</u>
Current assets			
Stocks	8	2,166	3,482
Debtors	9	38,655	12,217
Cash at bank and in hand		<u>412,484</u>	<u>443,379</u>
		453,305	459,078
Creditors: amounts falling due within one year	10	(109,653)	(107,727)
Net current assets		<u>343,652</u>	<u>351,351</u>
Total assets less current liabilities		<u>2,484,756</u>	<u>2,464,212</u>
Creditors: amounts falling due after more than one year	11	(526,181)	(547,723)
Net assets		<u>1,958,575</u>	<u>1,916,489</u>
Capital and reserves			
Unrestricted Funds: General Reserves	12	1,613,447	1,571,572
Restricted Funds: Building Maintenance Fund	13	345,128	344,917
Total equity		<u>1,958,575</u>	<u>1,916,489</u>



Mrs Oluwatoyin Falese
Trustee
Approved by the board on 21 July 2021



Mr Adeleke Johnson
Trustee

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Statement of Changes in Equity
for the year ended 31 December 2020

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
At 1 January 2019	1,520,107	344,668	1,864,775
Total Received During the Year	-	4,917	4,917
Total Expensed During the Year	-	(4,668)	(4,668)
Net Income for the financial year	51,465	-	51,465
At 31 December 2019	<u>1,571,572</u>	<u>344,917</u>	<u>1,916,489</u>
 At 1 January 2020	 1,571,572	 344,917	 1,916,489
Total Received During the Year	-	16,211	16,211
Total Expensed During the Year	-	(16,000)	(16,000)
Net Income for the financial year	41,875	-	41,875
At 31 December 2020	<u>1,613,447</u>	<u>345,128</u>	<u>1,958,575</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2020

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years straight line
Leasehold land and buildings	over 50 years straight line
Motor vehicles	15% per annum on a reducing balance basis
Fixtures, fittings, tools and equipment	20% per annum on a reducing balance basis

Investment

Investment property is initially recognised at cost and then subsequently measured at fair value. Changes in value are recognised in profit or loss.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2020

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Analysis of Income	2020	2019
	£	£
Tithes, Offerings, Donations & Sundry Income	229,440	387,271
Building maintenance funds	16,000	4,917
Canteen & other trading income	18,154	15,690
Rental Income	39,000	39,000
	<u>302,594</u>	<u>446,878</u>
By geographical market:		
UK	<u>302,594</u>	<u>446,878</u>
3 Operating income	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>74,277</u>	<u>75,992</u>
4 Staff costs	2020	2019
	£	£
Wages and salaries	<u>24,727</u>	<u>56,046</u>
	<u>24,727</u>	<u>56,046</u>
Director's and Trustee's Remuneration, Benefits and Expenses	2020	2019
	£	£
	<u>21,696</u>	<u>24,784</u>

The telephone and internet bills amounting to £758.75 (2019 £742) of one of the trustees was paid.

Average number of employees during the year	Number	Number
Pastoral	1	1
Administrative and operations	1	2
	<u>2</u>	<u>3</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2020

5 Interest payable	2020	2019
	£	£
Mortgage interest	17,874	21,424
	<u>17,874</u>	<u>21,424</u>

6 Tangible fixed assets

	Leasehold Land <i>At cost</i> £	Freehold Land and buildings <i>At cost</i> £	Motor Vehicle <i>At cost</i> £	Fixtures, fittings, tools and equipment <i>At cost</i> £	Total £
Cost or valuation					
At 1 January 2020	105,579	2,309,992	40,000	247,530	2,703,101
Additions	6,168	115,964	-	5,388	127,520
At 31 December 2020	<u>111,747</u>	<u>2,425,956</u>	<u>40,000</u>	<u>252,918</u>	<u>2,830,621</u>
Depreciation					
At 1 January 2020	2,220	446,215	6,000	160,805	615,240
Charge for the year	2,235	48,519	5,100	18,423	74,277
At 31 December 2020	<u>4,455</u>	<u>494,734</u>	<u>11,100</u>	<u>179,228</u>	<u>689,517</u>
Carrying amount					
At 31 December 2020	<u>107,292</u>	<u>1,931,222</u>	<u>28,900</u>	<u>73,690</u>	<u>2,141,104</u>
At 31 December 2019	<u>103,359</u>	<u>1,863,777</u>	<u>34,000</u>	<u>86,725</u>	<u>2,087,861</u>

7 Investments

	Other investments £
Cost	
At 1 January 2020	25,000
Written off	(25,000)
At 31 December 2020	<u>-</u>

Investments represent a bond issued by Future Renewables Eco Plc on 11 October 2016. The company has gone into administration on 28 May 2021.

8 Stocks	2020	2019
	£	£
Finished goods and goods for resale	<u>2,166</u>	<u>3,482</u>

9 Debtors	2020	2019
	£	£
Prepayments	4,744	6,567
Other debtors	7,285	1,400
Accrued income	26,626	4,250
	<u>38,655</u>	<u>12,217</u>

10 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans	48,439	49,994
Amounts Held on behalf of Church Bands	45,196	37,338
Sundry creditors	5,563	6,710
Advance Rental Income Deferred	3,250	3,250
Other taxes and social security costs	150	943
Other Creditors - IA Foundation	-	952
Accruals	7,055	8,540
	<u>109,653</u>	<u>107,727</u>

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(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Notes to the Accounts
for the year ended 31 December 2020

11 Creditors: amounts falling due after one year	2020	2019
	£	£
Bank loans	516,431	537,973
Licensee's deposit held	9,750	9,750
	<u>526,181</u>	<u>547,723</u>

Bank loan was secured by a legal charge over a freehold property known as 333 High Road, Wood Green N22 8GZ.

12 Unrestricted Funds	2020	2019
Unrestricted Funds	£	£
At 1 January	1,571,572	1,520,107
Profit for the financial year	41,875	51,465
	<u>1,613,447</u>	<u>1,571,572</u>

13 Restricted Fund: Building Maintenance Fund	2020	2019
	£	£
At 1 January	344,917	344,668
Total Received During The Year	16,211	4,917
Total Expensed During The Year	(16,000)	(4,668)
	<u>345,128</u>	<u>344,917</u>

14 Related party transactions

There were no related party transactions to disclose for 2020. (2019 none)

15 Post Balance Sheet Events

The World Health Organisation declared outbreak of the coronavirus a pandemic in March 2020. Many of the charity's services involving face to face delivery was suspended in March due to the pandemic; Sunday services were delivered by zoom. Continued support has been available to beneficiaries with regular phone calls and individual support. Income from contracts and services for the year ended 31st December 2021 is expected to be £380,000. The loss of income has been mitigated by the Government CJRS 'furlough' scheme and reduction in expenses.

The Charity's strong financial position means that, even high levels of uncertainty, it is well placed to adapt to the changing circumstances.

16 Presentation currency

The financial statements are presented in Sterling.

17 Legal form of entity and country of incorporation

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH is a private company limited by guarantee and incorporated in England.

The company is a registered charity under a Charity Registered Number : 1130858

18 Principal place of business

The address of the company's principal place of business and registered office is:
333 High Road, Wood Green, London N22 8JA

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
Detailed profit and loss account
for the year ended 31 December 2020

This schedule does not form part of the statutory accounts

	2020	2019
	£	£
Income	302,594	446,878
Administrative expenses	(245,087)	(381,058)
Operating income	<u>57,507</u>	<u>65,820</u>
Interest receivable	2,242	7,069
Interest payable	(17,874)	(21,424)
Net Income before tax	<u>41,875</u>	<u>51,465</u>

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

Detailed profit and loss account
for the year ended 31 December 2020

This schedule does not form part of the statutory accounts

	2020 £	2019 £
Income		
Tithes, Collections and Canteen income	263,594	403,628
Accrued income	-	4,250
Rent received	39,000	39,000
	<u>302,594</u>	<u>446,878</u>
Administrative expenses		
Purchases (net of decrease in stock)	3,651	13,469
Hall Rent	-	5,040
Rates	1,938	5,994
Water, Light and Heat	13,063	20,631
Wages and salaries	24,727	56,046
Travel and subsistence	695	8,682
Motor expenses	2,907	1,517
Telephone and internet	10,386	6,213
Stationery, printing and publications	4,835	11,222
Evangelism & Missionary expenses	2,889	20,029
Welfare Costs	10,610	7,960
Charitable donations	1,751	27,223
District & Other Chrurch Support	-	23,435
Convention & other events expenses	979	56,268
Subscriptions & training	620	1,595
Bank charges	1,190	1,260
Insurance	5,956	5,921
Audio visual & technical material	1,664	1,538
Equipment hire	-	2,005
Repairs and maintenance	39,729	14,618
Depreciation	74,277	75,992
Sundry expenses	3,000	1,670
Audit fees	4,872	5,112
Accountancy fees	1,248	2,810
Other legal and professional	9,100	4,808
Investment written off	25,000	-
	<u>245,087</u>	<u>381,058</u>