

Company Registration Number - 06765744

The Charity Registration Number is :- 1130858

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Report and Accounts

31 December 2024

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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

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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

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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.

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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.

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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

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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

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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.

NEW COVENANT CHERUBIM & SERAPHIM MOVEMENT CHURCH

Management is responsible for the preparation of the financial statements in accordance with charity law of the jurisdiction of England & Wales and for such internal control as management determines 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, management is responsible for assessing the charity'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 management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and ISAs-UK. Those standards require us to comply with the Ethical Standards for Auditors published by the Financial Reporting Council and to:-

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 obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control;

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

To conclude on the appropriateness of the charity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern;

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 required to report to the Trustees our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

We are also required to report to you if, in our opinion, the Trustees' Annual Report is consistent with the financial statements, if the charity's accounting records, if the charity's financial statements, if the charity'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 charity 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

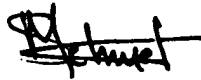
the financial statements are not in agreement with the accounting records and returns; or

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

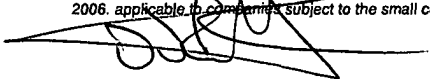
Total charity funds			<u>2,358,311</u>	<u>2,355,874</u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried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

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.