

# One Church Luton

England & Wales - Charity number 1147874

## Details

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**Other names** NEW COVENANT FELLOWSHIP CHURCH

**Status** Registered

**Legal form** CIO

**Registered** 2012-06-28

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

## Contact

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**Address** 28 Whipperley Way  
Luton  
LU1 5LG

**Phone** 07853283172

**Email** [ncfchurch@hotmail.co.uk](mailto:ncfchurch@hotmail.co.uk)

**Website** [www.ncfchurch.co.uk](http://www.ncfchurch.co.uk)

## Activities

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**Objects:** TO ADVANCE THE CHRISTIAN FAITH FOR THE PUBLIC BENEFIT.

**Activities:** To love God and love people - sharing God's love with those who don't yet know Jesus through prayer, evangelism, social gatherings and worship. We do outreach work and hold Christian services, run conferences and training and carry out acts of charity in the local community.

## Classification

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- **How:** Provides Services, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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- Luton

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£60,279	£78,777	-	-
2023-10-31	£74,350	£74,695	-	-
2022-10-31	£73,506	£79,387	-	-
2021-10-31	£75,138	£79,447	-	-
2020-10-31	£86,521	£75,126	-	-

## Trustees

Name	Role	Appointed
<b>Dr Stephen John Pam</b>	Chair	2017-02-09
Bongai Nyashadzaishe Gwynethe Mutema		2021-08-07
IVANILDE SOUSA DOS SANTOS		2012-02-07
JOSE HENRIQUE BARROS DOS SANTOS BA		2012-02-07
Nanzip Lannap		2018-02-15
SAMANTHA Graham		2013-10-26

**One Church Luton**

England & Wales - Charity number 1147874

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# Accounts

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## **New Covenant Fellowship Church**

(A company limited by guarantee)

### **Annual Report and Financial Statements**

**For the year ended 31<sup>st</sup> October 2024**

**Charity number: 1147874**

**Company number: 7810922**



## **New Covenant Fellowship Church**

(a company limited by guarantee)

## **Annual Report and Financial Statements**

**For the year ended 31<sup>st</sup> October 2018**

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# NEW COVENANT FELLOWSHIP CHURCH

A place to love God and love people



## Reference and Administrative Information

### New Covenant Fellowship Church

The Trustees present its Management Committee Report and independently examined financial statements for the year ended 31<sup>st</sup> October 2024.

### Reference and Administrative Information

Charity Name: New Covenant Fellowship Church

Charity Registration Number: 1147874

Company Registration Number: 7810922

Registered Office: 28, Whipperley Way, Farley Hill, Luton, Beds. LU1 5LG

Operational Address: Kestin House, 45 Crescent Road, Luton, LU2 0AH

### Management Committee (Board of Trustees)

Ms Bongai Mutema

Mr J Henrique dos Santos

Mrs Ivanilde dos Santos

Mr Nanzip Lannap

Mrs Samantha Graham

Dr Stephen Pam [Chair]

**Treasurer:** Mr Jerome Cupido

**Independent Examiner of Accounts** – Mr Anthony Hickman, Accountant, ‘Guyvers’, Patmore End, Ugley, Essex, CM22 6JA

**Bankers** – HSBC, 63, George Street, Luton, LU1 2AR

# NEW COVENANT FELLOWSHIP CHURCH

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## Management Committee Report

### Structure, Governance and Management

#### Governing Document

New Covenant Fellowship Church (NCFC) is a charitable company limited by guarantee. It was incorporated on the 14<sup>th</sup> October 2011 and registered as a charity on the 28<sup>th</sup> June 2012. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and it is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### Recruitment and appointment of Management Committee

The Directors of the company are also the charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association, Directors continue in office until they resign, are removed or pass away.

As and when new members are required, potential candidates will be identified based on their skills, experience and involvement with NC FC. The Management Committee seeks to maintain a range of appropriate business skills on the committee.

Due to their oversight and responsibility for the children's and young persons' ministry, the Management Committee undertake a Disclosure and Barring Service (DBS) check

J. Henrique dos Santos and Ivanilde dos Santos are both members of the Management Committee and Pastors of the church. J Henrique dos Santos and Ivanilde dos Santos are remunerated by the church for their roles as Pastors and are also permitted to be members of the Management Committee in accordance with the Memorandum and Articles of Association and also by the Charity Commission. No other members of the Management Committee are remunerated or receive benefits from the charity.

#### Trustee induction and training

During 2023-2024, no new trustees were appointed to the Board. All Trustees continue to be familiar with the work and life of the church. One Trustee is no longer a member of the church; all the others have either held positions of responsibility within the church in the past, or continue to do so, in addition to being Trustees (e.g. as home cell group leaders or worship

# NEW COVENANT FELLOWSHIP CHURCH

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leaders). Potential new Trustees will be provided with information on the roles and responsibilities of Trustees as part of an initial scoping conversation. The information will include previous minutes and company documents (e.g. annual reports). Potential candidates will need to pass an interview process involving the Chair and other Trustees successfully before being appointed.

## Risk Management

The Management Committee has considered the major risks to which the charity is exposed and has put mitigating actions in place to overcome these risks.

## Organisational Structure

Six members served on the NCFC Board of Trustees during 2023-2024. The Board can be expanded as the charity requires. The Trustees meet at least four times a year and they cover the financial and administrative matters of the charity. The Trustees have a mixture of Christian, charity and professional backgrounds relevant to the work of NCFC.

The spiritual leadership of the church has been delegated to the Pastors by the Trustees. Consequently, the Pastors are responsible for setting the spiritual direction for the church. To support the Pastors in spiritual and leadership matters, the church has a Pastor Support Group. This group also oversees or supports various functions within the church.

## Decision-making processes

NCFC has a number of decision making processes in place to ensure that decisions are made in accordance with the aims and objectives of the charity and to ensure good financial management. The key decision-making processes in place are as follows:

1. Spiritual matters – delegated to the Pastors
2. Financial matters – expenditure up to £200 can be carried out independently by the Pastors. Expenditure over £200 has to be agreed by the Trustees
3. Governance matters – carried out by the Trustees

## Related Parties

During the financial year, the church was affiliated to New Covenant Fellowship Church in Brazil (Igreja Evangelica Nova Alianca) and continued to support missionary activity with funds being transferred retrospectively after the year end each year. The church also supported mission work in Rwanda, Thailand and Turkey, and continued to sponsor two children through the

# NEW COVENANT FELLOWSHIP CHURCH

## A place to love God and love people



charity Compassion UK. NCFC also supported the international charity Open Doors, which provides support to persecuted Christians overseas, and continued its link with Youth with a Mission (YWAM).

### Financial Review and Reserves

The church receives its funding from tithes, offerings and donations given by members of the congregation, from events income and Gift Aid. The church's income was less than projected at £53,383, however some £10,000 of Gift Aid expected towards the end of the year arrived the month after the financial year closed. The income was a small decrease from the previous year's income pre-Gift Aid (2022-2023: £57,923).

NCFC aims to hold sufficient unrestricted funds not designated or invested in fixed assets (i.e. "free reserves") to meet three months' expected committed expenditure. In 2023-2024 the charity had sufficient reserves to meet this level of expenditure. NCFC will continue to hold this level of reserves and take mitigating actions accordingly if reserves were to dip below this level.

## **Objectives and Activities**

### Purpose

New Covenant Fellowship Church is a registered charity and a company limited by guarantee. The charity's objects contained in the company's Memorandum of Association are:

- To advance the Christian faith for the public benefit.

The church has an overarching goal of "making Jesus too big to ignore". The church's vision and mission is based on seven key principles which govern the priorities and focus of the church.

These are as follows:

- 1) Love God
- 2) Love people
- 3) Live according to the Word of God (the Holy Bible)
- 4) Live in the power of the Holy Spirit
- 5) Live a life of holiness
- 6) Live a life of freedom
- 7) Live a life of revelation

The Trustees have regard to the Commission's Public Benefit Guidance when exercising any powers or duties to which the guidance is relevant and take this into account when planning the

# NEW COVENANT FELLOWSHIP CHURCH

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activities and focus for the year. The church has continued key activity to help fulfil its purpose and mission.

## Performance and Achievements

The church continued to develop its activities during the year through core activity, including church services, prayer meetings and discipleship, and developing new areas to increase its impact. Activities included:

- The Sunday morning daytime service: Sunday services took place throughout the year. They were held in person, with recordings of the sermons enabling some online presence for those unable to attend. The services incorporated vibrant worship, dynamic teaching and preaching, prayer, ministry and time for fellowship. These services were open both to church members and others who wished to attend;
- The Sunday evening Portuguese service: A Sunday evening service was run for Portuguese speaking people, which provided fellowship, teaching and discipleship. It was discontinued during the year as the majority of attenders worked in paid employment on Sundays and found church attendance difficult;
- Children's activities: These took place during the Sunday morning service throughout the year, despite the relatively low number of children in the church;
- Prayer meetings: The weekly prayer meetings continued throughout the year, the Wednesday morning meeting tended to focus on healing whilst the Wednesday evening prayer meeting had a more general focus;
- Home cell groups: The weekly meetings of small groups of church members took place throughout the year. Three groups met in person and one group online. These groups focused on bible study and fellowship. They proved invaluable support in providing that fellowship, enabling spiritual growth, and in providing mutual prayer, accountability and support;
- Encounter with God conferences (inner healing): Two Encounter with God conferences took place during the year, both of which were well attended and had excellent feedback from the delegates;
- Men's and women's events: A number of men's fellowship events were held including Saturday morning breakfasts. Women's fellowship events included an afternoon tea, a breakfast, several fellowship events and a women's conference, where almost 40 attendees heard three speakers;
- Street evangelism: There was also some street evangelism carried out by the Pastors in association with Youth With A Mission (YWAM);

# NEW COVENANT FELLOWSHIP CHURCH

A place to love God and love people



- Learning to sew club: A learning to sew club was set up to run on a Monday morning with the intention of providing refugees, the lonely, unemployed and vulnerable women with a new skill, whilst at the same time being a forum to develop positive relationships. Initially attracting some local women, one couple and several refugees, it has grown in size, although regular movement of refugees means that none of them now attend. The current group numbers some 10 women. Donations of money for sewing machines, sewing machines themselves and material have helped this to be a most successful venture.

The church worked hard, and highly effectively, in developing its social media presence, which grew significantly during the year. NCFC developed and established an online presence on key social media platforms, including Instagram and Facebook. Three minute reels were regularly produced and had between 1,000 and 2,000 people following them. Towards the end of this year, the media team began to produce a series of filmed podcasts where church members and others were interviewed about their lives and the impact of Jesus. These, again, were seen not only by church members but had a large outside audience.

## Plans for Future Periods

NCFC will continue to fulfil its mission and vision as a church encouraging its members to love God, to love people, to make disciples, and to live in such a way as to be making Jesus too big to ignore. It will continue to develop its social media presence, and maintain its focus on fellowship, discipleship, inner healing, prayer support, intercession, teaching, outreach and missionary support. It is hoped to develop activities to meet some of the social needs in the town. It is likely that the relationship with the church in Brazil will cease, necessitating a change of name and brand, but the work of the church will continue as before.



## **Responsibilities of the Management Committee**

Company law requires that the Management Committee prepares a Management Committee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practise).

The law applicable to charities in England and Wales requires the Trustees (Management Committee) to prepare financial statements which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date, and of its incoming resources and applications of resources, including income and expenditure, for the financial year

in preparing those financial statements the Management Committee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the 'going concern' basis unless it is inappropriate to presume that the charity will continue in operation

The Management Committee is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act (1985), the Financial Reporting Standard for Smaller Entities, the Charities Act (2011), the Charity Accounts and Reports Regulations (2008), and the provisions of the trust deed. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

### Members of the Management Committee

Members of the Management Committee, who are Directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page A3. In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant information of which the company's independent examiner of accounts is unaware;

**NEW COVENANT FELLOWSHIP CHURCH**  
A place to love God and love people



- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner of accounts is aware of that information.

Independent Examiner of Accounts

Mr Anthony Hickman was appointed as the charitable company's accountant and independent examiner of the accounts.

The Trustees consider that an audit is not required for this year under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an Independent Examination is needed.

Approved by the Management Committee on 23<sup>rd</sup> July '25 and signed on its behalf by:

Dr S J Pam (Director)

Company Registration Number : 07810922

**New Covenant Fellowship Church**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**31st October 2024**

Mr A Hickman - Accountant  
Guyvers  
Patmore End  
Ugley  
CM22 6JA

# **New Covenant Fellowship Church**

## **Company Limited by Guarantee**

### **Directors' Report**

#### **Year Ended 31st October 2024**

The directors present their report and the unaudited financial statements of the company for the year ended 31st October 2024.

#### **Directors**

The directors who served the company during the year were as follows:

Dr S Pam  
Mr H J Barros Dos Santos  
Mr N Lannap  
Mrs I Sousa Dos Santos  
Mrs S C Graham  
Ms B Mutema

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 23/07/25  
and signed on behalf of the board by:

S Graham  
Director



Registered office:  
28 Whipperley Way  
Luton  
Beds  
LU1 5LG

# **New Covenant Fellowship Church Company Limited by Guarantee**

Year ended 31 October 2024

I report on the Accounts of the Charity for the year ended 31st October 2024 which are set out on the following pages.

## **Respective responsibilities of Trustees and Examiner**

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under section 43 (2) of the Charities Act 1993 (the 1993 Act) and that an Independent Examination is needed

It is my responsibility to:

- (i) examine the Accounts under Section 43(3)(a) of the 1993 Act;
- (ii) follow the procedures laid down in the General Directions given by the Charity Commission under Section 43(7)(b) of the said 1993 Act; and
- (iii) state whether particular matters have come to my attention.

## **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts

## **Independent Examiner's Statement**

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

- (1) which gives me reasonable cause to believe in any material respect the requirements (i) to keep accounting records in accordance with Section 41 of the Charities Act 1993; and
- (ii) to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the said 1993 Act have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Mr A Hickman - Accountant

Guyvers

Patmore End

Ugley

CM22 6JA

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Statement of Income and Retained Earnings  
Year ended 31 October 2024**

	Note	2024 £	2023 £
Turnover		53383	57923
Operating Income		<u>53383</u>	<u>57923</u>
Administrative expenses		78777	74695
other operating income		<u>6896</u>	<u>16428</u>
Surplus / (deficet) Income & Expenditure		-18498	-344
Deficet before taxation	5	<u>-18498</u>	<u>-344</u>
Tax on surplus		-	-
Deficet for the financial year and total comprehensive income		<u><u>-18498</u></u>	<u><u>-344</u></u>
Retained earnings at the start of the year		<u>48018</u>	<u>48362</u>
Retained earnings at the end of the year		<u><u>29520</u></u>	<u><u>48018</u></u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 7 form part of these financial statements.

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Statement of Financial Position  
31st October 2024**

			2024		2023
Fixed assets	Note	£		£	
Tangible assets	6		1040		1040
Current assets					
Cash at bank and in hand			28770		47268
Creditors: due within one year	7		290		290
Net current assets			<u>28480</u>		<u>46978</u>
Total assets less current liabilities			<u>29520</u>		<u>48018</u>
Net assets			<u><u>29520</u></u>		<u><u>48018</u></u>
Capital and reserves					
Profit and loss account			29520		48018
Members funds			<u>29520</u>		<u>48018</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland. For the year ending 31 October 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities**

- \* The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- \* The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements. These financial statements were approved by the board of directors and authorised for issue on 23/10/25, and are signed on behalf of the board by:

*[Signature]*  
23/10/25

S Graham  
Director  
Company registration number: 07810922

The notes on pages 5 to 7 form part of these financial statements.

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Notes to the Financial Statements  
Year ended 31 October 2024**

**1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 28 Whipperley Way, Luton, Beds, LU1 5LG.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland

**3. Accounting policies**

**Basis of preparation**

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

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

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation & subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit and loss.

**Depreciation**

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

Musical & sound equipment - 25% straight line

**Impairment of fixed assets**

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

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

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Notes to the Financial Statements (continued)  
Year ended 31 October 2024**

3. Accounting policies (continued)

Impairment of fixed assets (continued)

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

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Company limited by guarantee

The company has no share capital and is limited by guarantee.

5. Deficit before taxation

Deficit before taxation is stated after charging:

	2024	2023
	£	£
Depreciation of tangible assets	<u>1514</u>	<u>228</u>
6. Tangible assets		
Equipment Total	Equipment	Total
	£	£
Cost		
At 1 November 2023 and 31 October 2024	13338	13110
Additions	<u>1514</u>	<u>1268</u>
Depreciation		
At 1 November 2023	13338	13110
Charge for the year	<u>1514</u>	<u>228</u>
	14852	13338
At 31 October 2024		
Carrying amount		
At 31 October 2024	<u>1040</u>	<u>0</u>
At 31 October 2023	<u>1040</u>	<u>1040</u>

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Notes to the Financial Statements (continued)  
Year ended 31 October 2024**

7. Creditors: amounts falling due within one year

	2024	2023
£		£
	290	290

8. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Management Information  
Year ended 31 October 2024**

The following pages do not form part of the financial statements

**New Covenant Fellowship Church**  
**Detailed Income Statement**  
**Year ended 31 October 2024**

	2024	2023
	£	£
Turnover	<u>53383</u>	<u>57923</u>
Operating Income	53383	57922
Sundry Income	<u>1005</u>	<u>2320</u>
	54388	60243
Overheads		
Administrative expenses	78777	74695
Other operating income	<u>5891</u>	14108
Surplus / (deficit) income & expenditure	-18498	-344
Deficit before taxation	<u><u>-18498</u></u>	<u><u>-344</u></u>

**New Covenant Fellowship Church**  
**Notes to the Detailed Income Statement**  
**Year ended 31 October 2024**

	2024	2023
	£	£
Establishment expenses		
Rent & rates	10715	8579
Insurance and compliance	<u>0</u>	<u>572</u>
	10715	9151
General expenses		
Travel and conference costs	2425	1924
Pastor & speaker costs	712	50450
Mission costs	0	0
Printing, Postage and Stationery	56	174
Equipment/building repairs and renewals	909	56
Staff costs	49905	145
Payroll costs	0	0
Subscriptions	2751	740
Events/Evangelism/advertising	156	1128
Giving	0	0
Gifts /Hardship Fund	7485	5240
Books	0	0
Computer/Zoom & accessories	50	3299
Hospitality	460	723
Legal and professional fees	1060	719
Accountancy fees	290	290
Sundry Expenses	144	259
Depreciation of tangible assets	<u>1514</u>	<u>228</u>
	67915	65375
Financial costs		
Bank charges	<u>146</u>	<u>169</u>
	68061	65544
Other operating income		
Other operating income - Gift Aid	2986	12543
Other operating income - Events	<u>2905</u>	<u>1565</u>
	5891	14108

Company Registration Number : 07810922

**One Church Luton**

England & Wales - Charity number 1147874

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# Accounts

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## **New Covenant Fellowship Church**

(A company limited by guarantee)

### **Annual Report and Financial Statements**

**For the year ended 31<sup>st</sup> October 2023**

**Charity number: 1147874**

**Company number: 7810922**



## **New Covenant Fellowship Church**

(a company limited by guarantee)

## **Annual Report and Financial Statements**

**For the year ended 31<sup>st</sup> October 2023**

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## Reference and Administrative Information

### New Covenant Fellowship Church (NCFC)

The Trustees present its Management Committee Report and independently examined financial statements for the year ended 31<sup>st</sup> October 2023.

### Reference and Administrative Information

Charity Name: New Covenant Fellowship Church

Charity Registration Number: 1147874

Company Registration Number: 7810922

Registered Office: 28 Whipperley Way, Luton, LU1 5LG

Operational Address: Kestin House, 45 Crescent Road, Luton, LU2 0AH

### Management Committee (Board of Trustees)

Mr J Henrique dos Santos

Mrs I dos Santos

Mrs S Graham – Chair

Dr S J Pam

Mr N Lannap

Ms B Mutema

**Treasurer:** Mr D Graham

**Independent Examiner of Accounts** – Mr A Hickman, Accountant, Guyvers, Patmore End, Ugley, CM22 6JA

**Bankers** – HSBC, 63 George Street, Luton, LU1 2AR



## **Management Committee Report**

### **Structure, Governance and Management**

#### Governing Document

New Covenant Fellowship Church (NCFC) is a charitable company limited by guarantee. It was incorporated on 14<sup>th</sup> October 2011 and registered as a charity on 28<sup>th</sup> June 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### Recruitment and appointment of the Management Committee

The Directors of the company are also the charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association, Directors continue in office until they resign, are removed or pass away.

As and when new members are required, potential candidates will be identified based on their skills, experience and involvement with NCFC. The Management Committee seeks to maintain a range of appropriate organisational and business skills on the committee.

Due to their oversight and responsibility for the Children's Ministry, the Management Committee undertake a Disclosure and Barring Service (DBS) check.

J Henrique dos Santos and Ivanilde dos Santos are both members of the Management Committee and Pastors of the church. J Henrique dos Santos and Ivanilde dos Santos are remunerated by the church for their roles as Pastors and are also permitted to be members of the Management Committee in accordance with the Memorandum and Articles of Association and by the Charity Commission. No other members of the Management Committee were remunerated. One member of the Management Committee received a benefit from the charity in the capacity of a beneficiary of the charity, as per article 6 (a) of the Articles of Association.

#### Trustee induction and training

During 2022-2023, no new trustees were appointed to the Board. All Trustees continued to be familiar with the work and life of the church and some held positions of responsibility within the church in addition to being a Trustee (e.g. as a home group leader).



Potential new Trustees will be provided with information on the roles and responsibilities of Trustees as part of an initial scoping conversation. The information will include previous minutes and company documents (e.g. Annual Reports). Potential candidates will need to successfully pass an interview process involving the Chair and other Trustees before being appointed.

#### Risk Management

The Management Committee previously considered the major risks to which the charity is exposed and identified mitigating actions in place to overcome these risks.

#### Organisational Structure

Six members served on the NCFC Board of Trustees during 2022-2023. The Board can be expanded as the charity requires. The Trustees meet approximately four times a year and they cover the financial and administrative matters of the charity. The Trustees have a mixture of Christian, charity and professional backgrounds relevant to the work of NCFC.

The spiritual leadership of the church has been delegated to the Pastors by the Trustees. Consequently, the Pastors are responsible for setting the spiritual direction for the church. To support the Pastors, the church has a Pastor Support Group who support the Pastors in spiritual and leadership matters. The Pastor Support Group also oversee or support various functions within the church.

#### Decision-making processes

NCFC has a number of decision-making processes in place to ensure that decisions are made in accordance with the aims and objectives of the charity and ensure good financial management.

The key decision-making processes in place are as follows:

1. Spiritual matters – delegated to the Pastors.
2. Financial matters – expenditure up to £200 can be carried out independently by the Pastors. Expenditure over £200 has to be agreed by the Trustees.
3. Governance matters – carried out by the Trustees.



### Related Parties

The charity is affiliated to New Covenant Fellowship in Brazil (Igreja Evangelica Nova Alianca). It is also supports a number of Christian charities and outreach projects including Compassion UK and Open Doors.

### Financial Review and Reserves

The church receives its funding from tithes, offerings, donations given by members of the congregation, events income and gift aid. The church's income remained broadly in line with the previous year, with income at £74,350 (2021-22: £73,506).

NCFC aims to hold sufficient unrestricted funds not designated or invested in fixed assets (i.e. "free reserves") to meet three months expected committed expenditure. In 2022-23, the charity had sufficient reserves to meet this level of expenditure. NCFC will continue to hold this level of reserves and take mitigating actions accordingly if reserves were to dip below this level.

## **Objectives and Activities**

### Purpose

New Covenant Fellowship Church is a registered charity and a company limited by guarantee. The charity's objects contained in the company's Memorandum of Association are:

- To advance the Christian faith for the public benefit.

The church has an overarching goal to 'make Jesus too big to ignore.' The church's vision and mission is based on seven key principles which govern the priorities and focus of the church.

The seven key principles are:

- 1) Love God
- 2) Love people
- 3) Live according to the Word of God (the Holy Bible)
- 4) Live in the power of the Holy Spirit
- 5) Live a life of holiness
- 6) Live a life of freedom
- 7) Live a life of revelation

The Trustees have regard to the Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant and take this into account when planning the



activities and focus for the year. The church continued key activity to help fulfil its purpose and mission.

### Performance and Achievements

The church continued to develop its activities during the year through core activity (including church services, prayer meetings and discipleship) and developing new areas which helped to increase its impact and growth. Activities includes:

- Main Sunday daytime service – Sunday services took place throughout the year in-person (with an online presence). The services incorporated vibrant worship, teaching, preaching and prayer. The Sunday services were open to all church and non-church members.
- Portuguese service – a Sunday evening service was started for Portuguese-speaking people which helped to provide fellowship, teaching and discipleship.
- Young adults (18+) – ‘As One’ group – this continued for part of the year with good attendance. This came to a close after the coordinators moved back overseas, however the group will be resumed in the future.
- Children’s activities – these continued throughout the year with just a small number of children.
- Cell groups – the weekly meetings of smaller groups of church members took place throughout the year. Three groups met in person and one group met online and proved to be invaluable for providing fellowship, spiritual growth, accountability and support.
- Prayer, intercession and healing services – these continued throughout the year.
- Structured bible reading plan.
- Encounter with God (inner healing conference) – two conferences took place during the year which were well attended and had excellent feedback.
- Other outreach activity – e.g. street evangelism, a self-esteem course, men’s fellowship events (e.g. breakfasts, barbecue) and women’s fellowship events (breakfast, afternoon tea, preparation for a women’s conference).

The church continued to develop its social media presence and this grew significantly during the year, developing an established online presence on key social media platforms such as Instagram and Facebook.



During the financial year, the church continued to support missionary activity within Igreja Evangelica Nova Alianca, Brazil (with funds transferred retrospectively after the year-end each year). The church also supported mission work in Rwanda, Thailand and Turkey. It continued to sponsor two children through the charity, Compassion UK. NCFC supported the international charity, Open Doors, which provides support to persecuted Christians.

#### Plans for Future Periods

NCFC will continue to fulfil its mission and vision of loving God, loving people and making Jesus too big to ignore. It will continue to develop its social media presence and maintain its focus on outreach, teaching, intercession, prayer support, discipleship, fellowship and missionary support.

### **Responsibilities of the Management Committee**

Company law requires that the Management Committee prepare a Management Committee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees (Management Committee) to prepare financial statements which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and applications of resources, including income and expenditure, for the financial year.

In preparing those financial statements, the Management Committee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Management Committee is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable



them to ensure that the financial statements comply with the Companies Act 1985, the Financial Reporting Standard for Smaller Entities, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Members of the Management Committee

Members of the Management Committee, who are Directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page A3. Donald Graham continued to serve as a treasurer but does not serve as a trustee.

In accordance with company law, as the company's directors, we certify that:

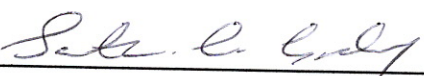
- so far as we are aware, there is no relevant information of which the company's independent examiner of accounts is unaware;
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner of accounts is aware of that information.

#### Independent Examiner of Accounts

Mr A Hickman was appointed as the charitable company's accountant and independent examiner of the accounts.

The Trustees consider that an audit is not required for this year and that an Independent Examination is needed (as per the conditions set out in the Charities Act 2011).

Approved by the Management Committee on 25/07/24 and signed on its behalf by:

Mrs S Graham (Director) 

# **New Covenant Fellowship Church Company Limited by Guarantee**

**Year ended 31 October 2023**

I report on the Accounts of the Charity for the year ended 31st October 2023 which are set out on the following pages.

**Respective responsibilities of Trustees and Examiner**

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under section 43 (2) of the Charities Act 1993 (the 1993 Act) and that an Independent Examination is needed

It is my responsibility to:

- (i) examine the Accounts under Section 43(3)(a) of the 1993 Act;
- (ii) follow the procedures laid down in the General Directions given by the Charity Commission under Section 43(7)(b) of the said 1993 Act; and
- (iii) state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts

**Independent Examiner's Statement**

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

- (1) which gives me reasonable cause to believe in any material respect the requirements (i) to keep accounting records in accordance with Section 41 of the Charities Act 1993; and
- (ii) to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the said 1993 Act have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Mr A Hickman - Accountant

Guyvers  
Patmore End  
Ugley  
CM22 6JA

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Statement of Income and Retained Earnings  
Year ended 31 October 2023**

	Note	2023 £	2022 £
Turnover		57922	57389
Operating Income		<u>57922</u>	<u>57389</u>
Administrative expenses		74695	79387
other operating income		16428	16117
Surplus / (deficit) Income & Expenditure		<u>-344</u>	<u>-5881</u>
Deficit before taxation	5	<u>-344</u>	<u>-5881</u>
Tax on surplus		-	-
Deficit for the financial year and total comprehensive income		<u><u>-344</u></u>	<u><u>-5881</u></u>
Retained earnings at the start of the year		48362	54243
Retained earnings at the end of the year		<u><u>48018</u></u>	<u><u>48362</u></u>

All the activities of the company are from continuing operations.

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Statement of Financial Position  
31st October 2023**

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	6	1040	0
Current assets			
Cash at bank and in hand		47268	48642
Creditors: due within one year	7	290	280
Net current assets		<u>46978</u>	<u>48362</u>
Total assets less current liabilities		<u>48018</u>	<u>48362</u>
Net assets		<u><u>48018</u></u>	<u><u>48362</u></u>
Capital and reserves			
Profit and loss account		<u>48018</u>	<u>48362</u>
Members funds		<u><u>48018</u></u>	<u><u>48362</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland. For the year ending 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

\* The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;  
 \* The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements. These financial statements were approved by the board of directors and authorised for issue on 25/07/24, and are signed on behalf of the board by:



S Graham  
Director

Company registration number: 07810922

The notes on pages 5 to 7 form part of these financial statements.

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Notes to the Financial Statements  
Year ended 31 October 2023**

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 28 Whipperley Way, Luton, Beds, LU1 5LG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland

3. Accounting policies

Basis of preparation

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation & subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit and loss.

Depreciation

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

Musical & sound equipment - 25% straight line

Impairment of fixed assets

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

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

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Notes to the Financial Statements (continued)  
Year ended 31 October 2023**

3. Accounting policies (continued)

Impairment of fixed assets (continued)

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

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Company limited by guarantee

The company has no share capital and is limited by guarantee.

5. Deficit before taxation

Deficit before taxation is stated after charging:

	2023	2022
	£	£
Depreciation of tangible assets	<u>228</u>	<u>2047</u>
6. Tangible assets		
Equipment Total	Equipment	Total
	£	£
Cost		
At 1 November 2022 and 31 October 2023	13110	13110
Additions	1268	
<u>Depreciation</u>		
At 1 November 2022	13110	11063
Charge for the year	<u>228</u>	<u>2047</u>
At 31 October 2023	13338	13110
Carrying amount		
At 31 October 2023	<u>1040</u>	<u>0</u>
At 31 October 2022	<u>0</u>	<u>0</u>

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Notes to the Financial Statements (continued)  
Year ended 31 October 2023**

7. Creditors: amounts falling due within one year

	2023		2022
£		£	
	290		280

8. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Management Information  
Year ended 31 October 2023**

The following pages do not form part of the financial statements

**New Covenant Fellowship Church**  
**Detailed Income Statement**  
**Year ended 31 October 2023**

	2023	2022
	£	£
Turnover	<u>57922</u>	<u>57389</u>
Operating Income	57922	57389
Sundry Income	<u>2320</u>	
	60242	
Overheads		
Administrative expenses	74695	79387
Other operating income	<u>14108</u>	<u>16117</u>
Surplus / (deficit) income & expenditure	-344	-5881
Deficit before taxation	<u><u>-344</u></u>	<u><u>-5881</u></u>

**New Covenant Fellowship Church**  
**Notes to the Detailed Income Statement**  
**Year ended 31 October 2023**

	2023	2022
	£	£
<u>Establishment expenses</u>		
Rent & rates	8579	7800
Insurance and compliance	572	875
	9151	8675
 <u>General expenses</u>		
Travel and conference costs	1924	1660
Pastor & speaker costs	50450	47343
Mission costs	0	8258
Printing, Postage and Stationery	174	0
Equipment/building repairs and renewals	56	599
Staff costs	145	4289
Payroll costs	0	24
Subscriptions	741	199
Events/Evangelism/advertising	1128	1204
Giving	0	100
Gifts /Hardship Fund	5240	0
Books	0	0
Computer/Zoom & accessories	3299	2703
Hospitality	723	873
Legal and professional fees	719	536
Accountancy fees	290	280
Sundry Expenses	259	406
Depreciation of tangible assets	228	2047
	65375	70520
 <u>Financial costs</u>		
Bank charges	169	192
	65544	70712
 <u>Other operating income</u>		
Other operating income - Gift Aid	12543	15083
Other operating income - Events	1565	1034
	14108	16117

**One Church Luton**

England & Wales - Charity number 1147874

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# Accounts

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## **New Covenant Fellowship Church**

(A company limited by guarantee)

### **Annual Report and Financial Statements For the year ended 31<sup>st</sup> October 2022**

**Charity number: 1147874**

**Company number: 7810922**



## **New Covenant Fellowship Church**

(a company limited by guarantee)

## **Annual Report and Financial Statements**

For the year ended 31<sup>st</sup> October 2022

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Statement of Financial Position (Balance Sheet)	4
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Detailed Income Statement	9
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## **Reference and Administrative Information**

### **New Covenant Fellowship Church (NCFC)**

The Trustees present its Management Committee Report and independently examined financial statements for the year ended 31<sup>st</sup> October 2022.

### **Reference and Administrative Information**

Charity Name: New Covenant Fellowship Church

Charity Registration Number: 1147874

Company Registration Number: 7810922

Registered Office: 28 Whipperley Way, Luton, LU1 5LG

Operational Address: Kestin House, 45 Crescent Road, Luton, LU2 0AH

### **Management Committee (Board of Trustees)**

Mr J Henrique dos Santos

Mrs I dos Santos

Mrs S Graham – Chair

Dr S J Pam

Mr N Lannap

Ms B Mutema

**Treasurer:** Mr D Graham

**Independent Examiner of Accounts** – Mr A Hickman, Accountant, Guyvers, Patmore End, Ugley, CM22 6JA

**Bankers** – HSBC, 1 High Street, Harpenden, AL5 2RS



## Management Committee Report

### Structure, Governance and Management

#### Governing Document

New Covenant Fellowship Church (NCFC) is a charitable company limited by guarantee. It was incorporated on 14<sup>th</sup> October 2011 and registered as a charity on 28<sup>th</sup> June 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### Recruitment and appointment of the Management Committee

The Directors of the company are also the charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association, Directors continue in office until they resign, are removed or pass away.

There is a variable term for Membership tenure. This is reviewed informally. As and when new members are required, potential candidates will be identified based on their skills, experience and involvement with NCFC. The Management Committee seeks to maintain a range of appropriate organisational and business skills on the committee.

Due to their oversight and responsibility for the Children's Ministry, the Management Committee undertake a Disclosure and Barring Service (DBS) check.

J Henrique dos Santos and Ivanilde dos Santos are both members of the Management Committee and Pastors of the church. J Henrique dos Santos and Ivanilde dos Santos are remunerated by the church for their roles as Pastors and are also permitted to be members of the Management Committee in accordance with the Memorandum and Articles of Association and by the Charity Commission. One other member (Nanzip Lannap) was remunerated during the course of the financial year, after having undertaken some decorating on the church's behalf in his role as a self-employed decorator. No other members of the Management Committee were remunerated or received benefits from the charity.



#### Trustee induction and training

During 2021-2022, no new trustees were appointed to the Board. All Trustees are familiar with the work and life of the church and hold positions of responsibility within the church in addition to being a Trustee.

Potential new Trustees will be provided with information on the roles and responsibilities of Trustees as part of an initial scoping conversation. The information will include previous minutes and company documents (e.g. Annual Reports). Potential candidates will need to successfully pass an interview process involving the Chair and other Trustees before being appointed.

#### Risk Management

The Management Committee has considered the major risks to which the charity is exposed and has identified mitigating actions in place to overcome these risks.

#### Organisational Structure

Six members served on the NCFC Board of Trustees during 2021-2022. The Board can be expanded as the charity requires. The Trustees meet approximately four times a year and they cover the financial and administrative matters of the charity. The Trustees have a mixture of Christian, charity and professional backgrounds relevant to the work of NCFC.

The spiritual leadership of the church has been delegated to the Pastors by the Trustees. Consequently, the Pastors are responsible for setting the spiritual direction for the church. To support the Pastors, the church has a Pastor Support Group who support the Pastors in spiritual and leadership matters. The Pastor Support Group also oversee or support various functions within the church.

#### Decision-making processes

NCFC has a number of decision-making processes in place to ensure that decisions are made in accordance with the aims and objectives of the charity and ensure good financial management.

The key decision-making processes in place are as follows:

1. Spiritual matters – delegated to the Pastors.
2. Financial matters – expenditure up to £200 can be carried out independently by the Pastors. Expenditure over £200 has to be agreed by the Trustees.
3. Governance matters – carried out by the Trustees.



### Related Parties

The charity is affiliated to New Covenant Fellowship in Brazil (Igreja Evangelica Nova Alianca). It supports a Luton-based based Christian organisation, Azalea (working with vulnerable women). in Luton. It is also supports a number of Christian charities and outreach projects including Compassion UK and Open Doors.

### Financial Review and Reserves

The church receives its funding from tithes, offerings and donations given by members of the congregation. The church's income remained broadly in line with the previous year, with core income (before gift aid) at £57,389 (2020-21: £56,416), a small increase of £973. The church continued to support various local and overseas missionary activities to support its mission of advancing the Christian faith for the public benefit.

NCFC aims to hold sufficient unrestricted funds not designated or invested in fixed assets (i.e. "free reserves") to meet three months expected committed expenditure. In 2021-22, the charity had sufficient reserves to meet this level of expenditure. NCFC will continue to hold this level of reserves and take mitigating actions accordingly if reserves were to dip below this level.

## **Objectives and Activities**

### Purpose

New Covenant Fellowship Church is a registered charity and a company limited by guarantee. The charity's objects contained in the company's Memorandum of Association are:

- To advance the Christian faith for the public benefit.

The church has an overarching goal to 'make Jesus too big to ignore.' The church's vision and mission is based on seven key principles which govern the priorities and focus of the church.

The seven key principles are:

- 1) Love God
- 2) Love people
- 3) Live according to the Word of God (the Holy Bible)
- 4) Live in the power of the Holy Spirit
- 5) Live a life of holiness
- 6) Live a life of freedom
- 7) Live a life of revelation



The Trustees have regard to the Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant and take this into account when planning the activities and focus for the year. The church continued key activity to help fulfil its purpose and mission.

### Performance and Achievements

The church continued its core activity which included church services, prayer meetings and discipleship.

- Main Sunday daytime service – during the year, Sunday services took place in-person (with an online presence). The services incorporated worship, teaching, preaching and prayer. The Sunday services were open to all church and non-church members.
- Young adults group (18+) and children's activities.
- Cell groups – the weekly meetings of smaller groups of church members took place in person throughout the year, plus an online cell group. They continued to help develop the spiritual growth and fellowship of church members and accountability within the church.
- Prayer, intercession and healing services.
- Structured bible reading plans.
- Encounter with God (inner healing conference).

During the financial year, the church also supported missionary activity within Igreja Evangelica Nova Alianca (Brazil), Thailand and Rwanda and continued to sponsor two children through the charity, Compassion UK. NCFC also supported the international charity, Open Doors, which provides support to persecuted Christians.

### Plans for Future Periods

NCFC is committed to fulfil its mission and vision of loving God, loving people and making Jesus too big to ignore. The following activities will be central to NCFC fulfilling its vision: the main Sunday service, intercession, healing, inner healing, prayer support, discipleship and training, men's and women's ministries, evangelistic outreach, teens and young adults' work and missionary support.



## **Responsibilities of the Management Committee**

Company law requires that the Management Committee prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and applications of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Management Committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985, plus the Financial Reporting Standard for Smaller Entities. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Members of the Management Committee

Members of the Management Committee, who are Directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page A3. Donald Graham continued to serve as a treasurer but does not serve as a trustee.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant information of which the company's independent examiner of accounts is unaware;
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner of accounts is aware of that information.



Independent Examiner of Accounts

Mr A Hickman was appointed as the charitable company's accountant and independent examiner of the accounts.

The Trustees consider that an audit is not required for this year under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an Independent Examination is needed.

Approved by the Management Committee on 27/07/2023 and signed on its behalf by:

Mrs S Graham (Director) *Sarah E. Graham*

# New Covenant Fellowship Church Company Limited by Guarantee

**Year ended 31 October 2022**

I report on the Accounts of the Charity for the year ended 31st October 2022 which are set out on the following pages.

## Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under section 43 (2) of the Charities Act 1993 (the 1993 Act) and that an Independent Examination is needed

It is my responsibility to:

- (i) examine the Accounts under Section 43(3)(a) of the 1993 Act;
- (ii) follow the procedures laid down in the General Directions given by the Charity Commission under Section 43(7)(b) of the said 1993 Act; and
- (iii) state whether particular matters have come to my attention.

## Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts


## Independent Examiner's Statement

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

- (1) which gives me reasonable cause to believe in any material respect the requirements (i) to keep accounting records in accordance with Section 41 of the Charities Act 1993; and
- (ii) to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the said 1993 Act have not been met, or

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

Mr A Hickman - Accountant  
Guyvers  
Patmore End  
Ugley  
CM22 6JA



**New Covenant Fellowship Church  
Company Limited by Guarantee  
Statement of Income and Retained Earnings  
Year ended 31 October 2022**

	Note	2022 £	2021 £
Turnover		57389	56416
<b>Operating Income</b>		<u>57389</u>	<u>56416</u>
Administrative expenses		79387	79447
other operating income		<u>16117</u>	<u>18722</u>
<b>Surplus / (deficit) Income &amp; Expenditure</b>		-5881	-4309
<b>Deficit before taxation</b>	5	<u>-5881</u>	<u>-4309</u>
Tax on surplus		-	-
Deficit for the financial year and total comprehensive income		<u><u>-5881</u></u>	<u><u>-4309</u></u>
<b>Retained earnings at the start of the year</b>		<u>54243</u>	<u>58552</u>
<b>Retained earnings at the end of the year</b>		<u><u>48362</u></u>	<u><u>54243</u></u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 7 form part of these financial statements.

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Statement of Financial Position  
31st October 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	6		2047
<b>Current assets</b>			
Cash at bank and in hand		48642.00	52486
Creditors: due within one year	7	<u>280.00</u>	<u>290</u>
<b>Net current assets</b>			52196
<b>Total assets less current liabilities</b>		<u>48362.00</u>	<u>54243</u>
<b>Net assets</b>		<u><u>48362.00</u></u>	<u><u>54243</u></u>
<b>Capital and reserves</b>			
Profit and loss account		<u>48362</u>	<u>54243</u>
<b>Members funds</b>		<u><u>48362</u></u>	<u><u>54243</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland. For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- \* The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- \* The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements. These financial statements were approved by the board of directors and authorised for issue on 27/07/2023, and are signed on behalf of the board by:



S Graham  
Director

Company registration number: 07810922

The notes on pages 5 to 7 form part of these financial statements.

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Notes to the Financial Statements  
Year ended 31 October 2022**

**1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 28 Whipperley Way, Luton, Beds, LU1 5LG.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland

**3. Accounting policies**

**Basis of preparation**

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

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

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation & subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit and loss.

**Depreciation**

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

Musical & sound equipment - 25% straight line

**Impairment of fixed assets**

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

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

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Notes to the Financial Statements (continued)  
Year ended 31 October 2022**

**3. Accounting policies (continued)**

**Impairment of fixed assets (continued)**

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

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**4. Company limited by guarantee**

The company has no share capital and is limited by guarantee.

**5. Deficiet before taxation**

Deficiet before taxation is stated after charging:

	2022	2021
	£	£
Depreciation of tangible assets	<u>2047</u>	<u>2342</u>

**6. Tangible assets**

Equipment Total	Equipment	Total
	£	£
Cost		
<b>At 1 November 2021 and 31 October 2022</b>	13110	13110
<b>Depreciation</b>		
At 1 November 2021	11063	8721
Charge for the year	<u>2047</u>	<u>2342</u>
	13110	11063
At 31 October 2022		
Carrying amount		
At 31 October 2022	<u>0</u>	<u>0</u>
At 31 October 2021	<u>4389</u>	<u>4389</u>

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Notes to the Financial Statements (continued)  
Year ended 31 October 2022**

7. Creditors: amounts falling due within one year

2022	2021
£	£
<u>280</u>	<u>290</u>

8. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed

**New Covenant Fellowship Church  
Company Limited by Guarantee  
Management Information  
Year ended 31 October 2022**

**The following pages do not form part of the financial statements**

**New Covenant Fellowship Church**  
**Detailed Income Statement**  
**Year ended 31 October 2022**

	2022	2021
	£	£
<b>Turnover</b>	<u>57389</u>	<u>56416</u>
<b>Operating Income</b>	57389	56416
<b>Overheads</b>		
Administrative expenses	79387	79447
Other operating income	<u>16117</u>	<u>18722</u>
<b>Surplus / (deficit) income &amp; expenditure (4,309) 11,395</b>	-5881	-4309
Deficit before taxation	<u><u>-5881</u></u>	<u><u>-4309</u></u>

**New Covenant Fellowship Church**  
**Notes to the Detailed Income Statement**  
**Year ended 31 October 2022**

	2022	2021
	£	£
<b><u>Establishment expenses</u></b>		
Rent & rates	7800	7800
Insurance and compliance	875	474
	8675	8274
<b><u>General expenses</u></b>		
Travel and conference costs	1660	1147
Pastor & speaker costs	47343	46492
Mission costs	8258	3700
Royalties	0	0
Equipment/building repairs and renewals	599	954
Staff Payroll costs	4289	5004
Payroll costs	24	600
Subscriptions	199	0
Events/Evangelism	1204	0
Giving	100	7807
Gifts	0	542
Books	0	229
Computer & accessories	2703	1622
Hospitality	873	86
Legal and professional fees	536	238
Accountancy fees	280	280
Sundry Expenses	406	0
Depreciation of tangible assets	2047	2342
	70520	71043
<b><u>Financial costs</u></b>		
Bank charges	192	130
	70712	79447
<b><u>Other operating income</u></b>		
Other operating income - Gift Aid	15083	18042
Other operating income - Conferences	1034	680
	16117	18722

**One Church Luton**

England & Wales - Charity number 1147874

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# Accounts

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**New Covenant Fellowship Church**

(A company limited by guarantee)

**Annual Report and Financial Statements**

**For the year ended 31<sup>st</sup> October 2021**

**Charity number: 1147874**

**Company number: 7810922**



## **New Covenant Fellowship Church**

(a company limited by guarantee)

## **Annual Report and Financial Statements**

**For the year ended 31<sup>st</sup> October 2021**

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## **Reference and Administrative Information**

### **New Covenant Fellowship Church (NCFC)**

The Trustees present its Management Committee Report and independently examined financial statements for the year ended 31<sup>st</sup> October 2021.

### **Reference and Administrative Information**

Charity Name: New Covenant Fellowship Church

Charity Registration Number: 1147874

Company Registration Number: 7810922

Registered Office: 28 Whipperley Way, Luton, LU1 5LG

Operational Address: Kestin House, 45 Crescent Road, Luton, LU2 0AH

### **Management Committee (Board of Trustees)**

Mr J Henrique dos Santos

Mrs I dos Santos

Mrs S Graham – Chair

Dr S J Pam

Mr N Lannap

Ms B Mutema – appointed 07/08/2021

**Treasurer:** Mr D Graham

**Independent Examiner of Accounts** – Mr Chris Soper, 20 Furzen Close, Dunstable, Bedfordshire, LU6 3EN

**Bankers** – HSBC, 1 High Street, Harpenden, AL5 2RS



## **Management Committee Report**

### **Structure, Governance and Management**

#### Governing Document

New Covenant Fellowship Church (NCFC) is a charitable company limited by guarantee. It was incorporated on 14<sup>th</sup> October 2011 and registered as a charity on 28<sup>th</sup> June 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### Recruitment and appointment of the Management Committee

The Directors of the company are also the charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association, Directors continue in office until they resign, are removed or pass away.

There is a variable term for Membership tenure. This is reviewed informally. As and when new members are required, potential candidates will be identified based on their skills, experience and involvement with NCFC. The Management Committee seeks to maintain a range of appropriate organisational and business skills on the committee.

Due to their oversight and responsibility for the Children's Ministry, the Management Committee undertake a Disclosure and Barring Service (DBS) check.

J Henrique dos Santos and Ivanilde dos Santos are both members of the Management Committee and Pastors of the church. J Henrique dos Santos and Ivanilde dos Santos are remunerated by the church for their roles as Pastors and are also permitted to be members of the Management Committee in accordance with the Memorandum and Articles of Association and by the Charity Commission. No other members of the Management Committee are remunerated and receive no benefits from the charity.

#### Trustee induction and training

During 2020-2021, one new trustee was appointed to the Board. All Trustees are familiar with the work and life of the church and hold positions of responsibility within the church in addition to being a Trustee.



Potential new Trustees will be provided with information on the roles and responsibilities of Trustees as part of an initial scoping conversation. The information will include previous minutes and company documents (e.g. Annual Reports). Potential candidates will need to successfully pass an interview process involving the Chair and other Trustees before being appointed.

#### Risk Management

The Management Committee has considered the major risks to which the charity is exposed and has identified mitigating actions in place to overcome these risks.

#### Organisational Structure

Six members served on the NCFC Board of Trustees during 2020-2021. The Board can be expanded as the charity requires. The Trustees meet approximately four times a year and they cover the financial and administrative matters of the charity. The Trustees have a mixture of Christian, charity and professional backgrounds relevant to the work of NCFC.

The spiritual leadership of the church has been delegated to the Pastors by the Trustees. Consequently, the Pastors are responsible for setting the spiritual direction for the church. To support the Pastors, the church has a Pastor Support Group who support the Pastors in spiritual and leadership matters. The Pastor Support Group also oversee or support various functions within the church.

#### Decision-making processes

NCFC has a number of decision-making processes in place to ensure that decisions are made in accordance with the aims and objectives of the charity and ensure good financial management.

The key decision-making processes in place are as follows:

1. Spiritual matters – delegated to the Pastors.
2. Financial matters – expenditure up to £200 can be carried out independently by the Pastors. Expenditure over £200 has to be agreed by the Trustees.
3. Governance matters – carried out by the Trustees.



### Related Parties

The charity is affiliated to New Covenant Fellowship in Brazil (Igreja Evangelica Nova Alianca). It supports a Luton-based based Christian organisation, Azalea (working with vulnerable women) in Luton). It is also supports a number of Christian charities and outreach projects including Compassion UK, Open Doors and Hands of Mercy.

### Financial Review and Reserves

The church receives its funding from tithes, offerings and donations given by members of the congregation. The church's income decreased by c.14.5% during the financial year. There was reduced congregational giving, mostly due to the impact of Covid and lockdowns. Despite this, the church continued to support various local and overseas missionary activities to support its mission of advancing the Christian faith for the public benefit.

NCFC aims to hold sufficient unrestricted funds not designated or invested in fixed assets (i.e. "free reserves") to meet three months expected committed expenditure. In 2020-21, the charity had sufficient reserves to meet this level of expenditure. NCFC will continue to hold this level of reserves and take mitigating actions accordingly if reserves were to dip below this level.

## **Objectives and Activities**

### Purpose

New Covenant Fellowship Church is a registered charity and a company limited by guarantee.

The charity's objects contained in the company's Memorandum of Association are:

- To advance the Christian faith for the public benefit.

The church has an overarching goal to 'make Jesus too big to ignore.' The church's vision and mission is based on seven key principles which govern the priorities and focus of the church.

The seven key principles are:

- 1) Love God
- 2) Love people
- 3) Live according to the Word of God (the Holy Bible)
- 4) Live in the power of the Holy Spirit
- 5) Live a life of holiness
- 6) Live a life of freedom
- 7) Live a life of revelation



The Trustees have regard to the Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant and take this into account when planning the activities and focus for the year. Although the church continued key activity to help fulfil its purpose and mission, normal church activity continued to be significantly disrupted during much of the financial year due to the impact of the Covid lockdowns on UK society.

#### Performance and Achievements

The church carried out a limited range of church activities between November 2020 and June 2021 due to the ongoing national lockdowns as a result of the Covid pandemic. However, government restrictions eased mid-July and increasing activities took place following this.

#### Core church activity

- Main Sunday daytime service – Sunday services took place in-person and online, with adherence to Government guidelines during the times when Sunday worship was restricted due to the impact of Covid (i.e. social distancing, wearing of face coverings, limited numbers etc.) The services incorporated worship, teaching, preaching and prayer. The Sunday services were open to all church and non-church members.
- The young adults group (18+) continued to meet either on Zoom (during the national lockdowns) and then in person once government restrictions eased. The Sunday Club (for children and teenagers aged under 18) was paused during this time however.
- Cell groups – the weekly meetings of smaller groups of church members continued to take place online. From August 2021 onwards, some in-person meetings took place as government restrictions eased. They continued to help develop the spiritual growth and fellowship of church members and accountability within the church.
- Baptism for church members – there were no baptisms during this financial year.
- Prayer, intercession and healing services – these took place online up until July 2021. Once the government restrictions eased, the services started to resume in-person.
- Structured bible reading plans.

#### *Training and discipleship*

- Christian growth discipleship course – this took place online during the financial year.
- Alpha course – this took place online during the financial year.



### *Conferences*

- Encounter with God conference – this was able to take place in early July 2021, incorporating Covid safe measures.
- Women’s conference and/or fellowship activities – once government restrictions eased in July 2021, a number of activities took place including a women’s breakfast, a women’s afternoon tea and a cultural evening. A women’s conference will be scheduled for the next financial year.
- Men’s conference and/or fellowship and activities – once government restrictions eased in July 2021, a number of activities took place including a men’s breakfast and a men’s conference.

During the financial year, the church also supported missionary activity within Igreja Evangelica Nova Alianca (Brazil), Thailand, Rwanda, the Philippines (Hands of Mercy) and continued to sponsor two children through the charity, Compassion. NCFC also supported the international charity, Open Doors, which provides support to persecuted Christians.

### Plans for Future Periods

NCFC is committed to fulfil its mission and vision of lovely God, loving people and making Jesus too big to ignore. As UK society continues to adjust out of lockdown, NCFC will also resume a number of the core activities (that were paused during the Covid lockdowns) and/or seek to expand on existing activities. The following activities are central to NCFC fulfilling its vision: the main Sunday service, intercession, healing, inner healing, prayer support, discipleship and training, men’s and women’s ministries, evangelistic outreach, teens and young adults’ work and missionary support.

## **Responsibilities of the Management Committee**

Company law requires that the Management Committee prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and applications of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Management Committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and



- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985, plus the Financial Reporting Standard for Smaller Entities. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Members of the Management Committee

Members of the Management Committee, who are Directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page A3. Donald Graham continued to serve as a treasurer but does not serve as a trustee.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant information of which the company's independent examiner of accounts is unaware;
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner of accounts is aware of that information.

### Independent Examiner of Accounts

Mr Chris Soper was appointed as the charitable company's accountant and independent examiner of the accounts.

The Trustees consider that an audit is not required for this year under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an Independent Examination is needed.

Approved by the Management Committee on 30/06/22 and signed on its behalf by:

Mrs S Graham (Director) *Sally C. G. G. G.*

# New Covenant Fellowship Church

Company Limited by Guarantee

## Independent Examiner's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of New Covenant Fellowship Church

Year ended 31 October 2021

I report on the Accounts of the Charity for the year ended 31<sup>st</sup> October 2021 which are set out on the following pages.

### Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an Independent Examination is needed.

It is my responsibility to:

- (i) examine the Accounts under Section 43(3)(a) of the 1993 Act;
- (ii) follow the procedures laid down in the General Directions given by the Charity Commission under Section 43(7)(b) of the said 1993 Act; and
- (iii) state whether particular matters have come to my attention.

### Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the Accounts.

### Independent Examiner's Statement

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

- (1) which gives me reasonable cause to believe in any material respect the requirements
  - (i) to keep accounting records in accordance with Section 41 of the Charities Act 1993; and
  - (ii) to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the said 1993 Act have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

CW SOPER FCCA  
Chartered Certified Accountants

20 Furzen Close  
Dunstable  
Beds  
LU6 3EN



2/2/2022

**New Covenant Fellowship Church**  
**Company Limited by Guarantee**  
**Statement of Income and Retained Earnings**  
**Year ended 31 October 2021**

	Note	2021 £	2020 £
<b>Turnover</b>		<b>56,416</b>	69,456
<b>Operating Income</b>		<b>56,416</b>	69,456
Administrative expenses		79,447	75,126
Other operating income		18,722	17,065
<b>Surplus / (deficiet) Income &amp; Expenditure</b>		<b>(4,309)</b>	11,395
<b>Deficiet before taxation</b>	<b>5</b>	<b>(4,309)</b>	11,395
Tax on surplus		-	-
<b>Deficiet for the financial year and total comprehensive income</b>		<b>(4,309)</b>	11,395
<b>Retained earnings at the start of the year</b>		<b>58,552</b>	47,157
<b>Retained earnings at the end of the year</b>		<b>54,243</b>	58,552

All the activities of the company are from continuing operations.

The notes on pages 5 to 7 form part of these financial statements.

# New Covenant Fellowship Church

## Company Limited by Guarantee

### Statement of Financial Position

31 October 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	6	2,047	4,389
<b>Current assets</b>			
Cash at bank and in hand		52,486	54,453
<b>Creditors: amounts falling due within one year</b>	7	<u>290</u>	<u>290</u>
<b>Net current assets</b>		<u>52,196</u>	<u>54,163</u>
<b>Total assets less current liabilities</b>		<u>54,243</u>	<u>58,552</u>
<b>Net assets</b>		<u>54,243</u>	<u>58,552</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>54,243</u>	<u>58,552</u>
<b>Members funds</b>		<u>54,243</u>	<u>58,552</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 20/01/2022 and are signed on behalf of the board by:



S Graham  
Director

Company registration number: 07810922

The notes on pages 5 to 7 form part of these financial statements.

# **New Covenant Fellowship Church**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 October 2021**

#### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 28 Whipperley Way, Luton, Beds, LU1 5LG.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

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

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

##### **Tangible assets**

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

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### **Depreciation**

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

Musical & sound equipment - 25% straight line

##### **Impairment of fixed assets**

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

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

# New Covenant Fellowship Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets *(continued)*

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

##### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### 4. Company limited by guarantee

The company has no share capital and is limited by guarantee.

#### 5. Deficiet before taxation

Deficiet before taxation is stated after charging:

	2021	2020
	£	£
Depreciation of tangible assets	<u>2,342</u>	<u>3,277</u>

#### 6. Tangible assets

	Equipment	Total
	£	£
<b>Cost</b>		
At 1 November 2020 and 31 October 2021	<u>13,110</u>	<u>13,110</u>
<b>Depreciation</b>		
At 1 November 2020	8,721	8,721
Charge for the year	<u>2,342</u>	<u>2,342</u>
At 31 October 2021	<u>11,063</u>	<u>11,063</u>
<b>Carrying amount</b>		
At 31 October 2021	<u>2,047</u>	<u>2,047</u>
At 31 October 2020	<u>4,389</u>	<u>4,389</u>

**New Covenant Fellowship Church**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 October 2021**

**7. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	<b><u>290</u></b>	<b><u>290</u></b>

**8. Related party transactions**

No transactions with related parties were undertaken such as are required to be disclosed.

**New Covenant Fellowship Church**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 October 2021**

**The following pages do not form part of the financial statements.**

# New Covenant Fellowship Church

## Detailed Income Statement

Year ended 31 October 2021

	2021	2020
	£	£
<b>Turnover</b>	<b>56,416</b>	69,456
<b>Operating Income</b>	<b>56,416</b>	69,456
<b>Overheads</b>		
Administrative expenses	79,447	75,126
<b>Other operating income</b>	<b>18,722</b>	17,065
<b>Surplus / (deficit) income &amp; expenditure</b>	<b>(4,309)</b>	11,395
<b>Deficit before taxation</b>	<b>(4,309)</b>	11,395

# New Covenant Fellowship Church

## Notes to the Detailed Income Statement

Year ended 31 October 2021

	2021	2020
	£	£
<b>Establishment expenses</b>		
Rent & rates	7,800	7,800
Insurance	474	455
	<u>8,274</u>	<u>8,255</u>
<b>General expenses</b>		
Travel and conference costs	1,147	2,006
Pastor & speaker costs	46,492	44,100
Mission costs	3,700	1,050
Royalties	—	274
Equipment repairs and renewals	954	670
Staff costs admin	5,004	5,004
Payroll costs	600	600
Giving	7,807	6,940
Gifts	542	165
Books	229	625
Computer & accessories	1,622	1,024
Hospitality	86	533
Legal and professional fees	238	288
Accountancy fees	280	280
Depreciation of tangible assets	2,342	3,277
	<u>71,043</u>	<u>66,836</u>
<b>Financial costs</b>		
Bank charges	130	35
	<u>79,447</u>	<u>75,126</u>
<b>Other operating income</b>		
Other operating income - Gift Aid	18,042	17,065
Other operating income - Conferences	680	—
	<u>18,722</u>	<u>17,065</u>

**One Church Luton**

England & Wales - Charity number 1147874

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# Accounts

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**NEW COVENANT FELLOWSHIP CHURCH**

A place to love God and love people



## **New Covenant Fellowship Church**

(A company limited by guarantee)

### **Annual Report and Financial Statements**

**For the year ended 31<sup>st</sup> October 2020**

**Charity number: 1147874**

**Company number: 7810922**



## **New Covenant Fellowship Church**

(a company limited by guarantee)

## **Annual Report and Financial Statements**

**For the year ended 31<sup>st</sup> October 2020**

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# NEW COVENANT FELLOWSHIP CHURCH

A place to love God and love people



## Reference and Administrative Information

### New Covenant Fellowship Church (NCFC)

The Trustees present its Management Committee Report and independently examined financial statements for the year ended 31<sup>st</sup> October 2020.

### Reference and Administrative Information

Charity Name: New Covenant Fellowship Church

Charity Registration Number: 1147874

Company Registration Number: 7810922

Registered Office: 28 Whipperley Way, Luton, LU1 5LG

Operational Address: Kestin House, 45 Crescent Road, Luton, LU2 0AH

### Management Committee (Board of Trustees)

Mr J Henrique dos Santos

Mrs I dos Santos

Mrs S Graham – Chair

Dr S J Pam

Mr N Lannap

**Treasurer:** Mr D Graham

**Independent Examiner of Accounts** – Mr Chris Soper, 20 Furzen Close, Dunstable, Bedfordshire, LU6 3EN

**Bankers** – HSBC, 1 High Street, Harpenden, AL5 2RS



## **Management Committee Report**

### **Structure, Governance and Management**

#### Governing Document

New Covenant Fellowship Church (NCFC) is a charitable company limited by guarantee. It was incorporated on 14<sup>th</sup> October 2011 and registered as a charity on 28<sup>th</sup> June 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### Recruitment and appointment of the Management Committee

The Directors of the company are also the charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association, Directors continue in office until they resign, are removed or pass away.

There is a variable term for Membership tenure. This is reviewed informally. As and when new members are required, potential candidates will be identified based on their skills, experience and involvement with NCFC. The Management Committee seeks to maintain a range of appropriate organisational and business skills on the committee.

Due to their oversight and responsibility for the Children's Ministry, the Management Committee undertake a Disclosure and Barring Service (DBS) check.

J Henrique dos Santos and Ivanilde dos Santos are both members of the Management Committee and Pastors of the church. J Henrique dos Santos and Ivanilde dos Santos are remunerated by the church for their roles as Pastors and are also permitted to be members of the Management Committee in accordance with the Memorandum and Articles of Association and by the Charity Commission. No other members of the Management Committee are remunerated and receive no benefits from the charity.

#### Trustee induction and training

During 2019-2020, no new trustees were appointed to the Board. The existing Trustees are all familiar with the work and life of the church and hold positions of responsibility within the church in addition to being a Trustee.

# NEW COVENANT FELLOWSHIP CHURCH

A place to love God and love people



Potential new Trustees will be provided with information on the roles and responsibilities of Trustees as part of an initial scoping conversation. The information will include previous minutes and company documents (e.g. Annual Reports). Potential candidates will need to successfully pass an interview process involving the Chair and other Trustees before being appointed.

## Risk Management

The Management Committee has considered the major risks to which the charity is exposed and has identified mitigating actions in place to overcome these risks.

## Organisational Structure

Five members served on the NCFC Board of Trustees during 2019-2020. The Board can be expanded as the charity requires. The Trustees meet approximately four times a year and they cover the financial and administrative matters of the charity. The Trustees have a mixture of Christian, charity and professional backgrounds relevant to the work of NCFC.

The spiritual leadership of the church has been delegated to the Pastors by the Trustees. Consequently, the Pastors are responsible for setting the spiritual direction for the church. To support the Pastors, the church has a Pastor Support Group who support the Pastors in spiritual and leadership matters. The Pastor Support Group also oversee or support various functions within the church.

## Decision-making processes

NCFC has a number of decision-making processes in place to ensure that decisions are made in accordance with the aims and objectives of the charity and ensure good financial management.

The key decision-making processes in place are as follows:

1. Spiritual matters – delegated to the Pastors.
2. Financial matters – expenditure up to £200 can be carried out independently by the Pastors. Expenditure over £200 has to be agreed by the Trustees.
3. Governance matters – carried out by the Trustees.

## Related Parties

The charity is affiliated to New Covenant Fellowship in Brazil (Igreja Evangelica Nova Alianca). It supports a Luton-based based Christian organisation, Azalea (working with vulnerable women).



in Luton). It also supports a number of Christian charities and outreach projects including Compassion UK, Open Doors and Hands of Mercy.

#### Financial Review and Reserves

The church receives its funding from tithes, offerings and donations given by members of the congregation. The church's income increased by just over 5% in the financial year. This is miraculous given the impact of Covid on society in 2020. Despite Covid, the church continued to support various local and overseas missionary activities to support its mission of advancing the Christian faith for the public benefit.

NCFC aims to hold sufficient unrestricted funds not designated or invested in fixed assets (i.e. "free reserves") to meet three months expected committed expenditure. In 2019-20, the charity had sufficient reserves to meet this level of expenditure. Mitigating action will be taken should reserves drop below the required level.

### **Objectives and Activities**

#### Purpose

New Covenant Fellowship Church is a registered charity and a company limited by guarantee. The charity's objects contained in the company's Memorandum of Association are:

- To advance the Christian faith for the public benefit.

The church has an overarching goal to 'make Jesus too big to ignore.' The church's vision and mission is based on seven key principles which govern the priorities and focus of the church.

The seven key principles are:

- 1) Love God
- 2) Love people
- 3) Live according to the Word of God (the Holy Bible)
- 4) Live in the power of the Holy Spirit
- 5) Live a life of holiness
- 6) Live a life of freedom
- 7) Live a life of revelation

The Trustees have regard to the Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant and take this into account when planning the



activities and focus for the year. Although the church continued key activity to help fulfil its purpose and mission, normal church activity was significantly disrupted from March 2020 due to the onset of the Covid pandemic and the subsequent lockdowns on UK society.

#### Performance and Achievements

As stated above, the church carried out a limited range of activities during the year from March 2020 due to the Covid pandemic:

#### *Core church activity*

- Main Sunday daytime service – between November 2019 and early March 2020, this took place in-person, incorporating worship, teaching, preaching, prayer and a Sunday Club for the children and young people. Once the Covid lockdown was announced in March 2020, the church service took place online as in-person services were not permitted. In-person services resumed once these were permitted, subject to government guidelines, and were continued to be broadcast online. However the Sunday Club did not run from March 2020 due to the Covid restrictions. The Sunday services were open to all church and non-church members.
- The young adults group (18+) met in person (prior to March 2020) and then online once the Covid restrictions started.
- Cell groups – the weekly meetings of smaller groups of church members continued but took place online. They continued to help develop the spiritual growth and fellowship of church members and accountability within the church.
- Baptism for church members – a baptism took place in July 2020.
- Prayer, intercession and healing services – these took place in-person prior to the Covid restrictions but then took place online after March 2020.
- Structured bible reading plans.

#### *Training and discipleship*

- Christian growth discipleship course – this continued in-person prior to March 2020 and started again online in September 2020 due to the Covid restrictions.

#### *Conferences*

- Encounter with God conferences – these did not take place during the financial year, due to the Covid restrictions.



- Women's conference and/or fellowship activities – these took place prior to March 2020 but then paused due to the Covid restrictions.
- Men's conference and/or fellowship and activities – these took place prior to March 2020 but then paused due to the Covid restrictions.

During the financial year, the church also supported missionary activity in Thailand and Rwanda and continued to sponsor two children through the charity, Compassion.

#### Plans for Future Periods

NCFC is committed to fulfil its mission and vision of loving God, loving people and making Jesus too big to ignore. As UK society continues to adjust out of lockdown, NCFC will also resume a number of the core activities (that were paused during the Covid lockdowns) and/or seek to expand on existing activities. The following activities are central to NCFC fulfilling its vision: the main Sunday service, intercession, healing, inner healing, prayer support, discipleship and training, men's and women's ministries, evangelistic outreach, teens and young adults' work and missionary support.

### **Responsibilities of the Management Committee**

Company law requires that the Management Committee prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and applications of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Management Committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985, plus the Financial Reporting Standard for Smaller Entities. The Management Committee



is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are Directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page A3. Donald Graham continued to serve as the treasurer but does not serve as a trustee.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant information of which the company's independent examiner of accounts is unaware;
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner of accounts is aware of that information.

Independent Examiner of Accounts

Mr Chris Soper was appointed as the charitable company's accountant and independent examiner of the accounts.

The Trustees consider that an audit is not required for this year under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an Independent Examination is needed.

Approved by the Management Committee on 29/07/2021 and signed on its behalf by:

Mrs S Graham (Director) *Sally E. Graham*

# New Covenant Fellowship Church

## Company Limited by Guarantee

### Independent Examiner's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of New Covenant Fellowship Church

Year ended 31 October 2020

I report on the Accounts of the Charity for the year ended 31<sup>st</sup> October 2020 which are set out on the following pages.

#### Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an Independent Examination is needed.

It is my responsibility to:

- (i) examine the Accounts under Section 43(3)(a) of the 1993 Act;
- (ii) follow the procedures laid down in the General Directions given by the Charity Commission under Section 43(7)(b) of the said 1993 Act; and
- (iii) state whether particular matters have come to my attention.

#### Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the Accounts.

#### Independent Examiner's Statement

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

- (1) which gives me reasonable cause to believe in any material respect the requirements
  - (i) to keep accounting records in accordance with Section 41 of the Charities Act 1993; and
  - (ii) to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the said 1993 Act have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

C W SOPER FCCA  
20 FURZEN CLOSE  
DUNSTABLE  
BEDS,  
LU6 3EN



DATE: 23 MARCH 2021

**New Covenant Fellowship Church**  
**Company Limited by Guarantee**  
**Statement of Income and Retained Earnings**  
**Year ended 31 October 2020**

	Note	2020 £	2019 £
Turnover		69,456	66,084
<b>Operating Income</b>		<u>69,456</u>	<u>66,084</u>
Administrative expenses		75,126	73,532
Other operating income		17,065	15,005
<b>Surplus / (deficiet) Income &amp; Expenditure</b>		<u>11,395</u>	<u>7,557</u>
<b>Surplus before taxation</b>	5	<u>11,395</u>	<u>7,557</u>
Tax on surplus		-	-
<b>Surplus for the financial year and total comprehensive income</b>		<u>11,395</u>	<u>7,557</u>
<b>Retained earnings at the start of the year</b>		47,157	39,600
<b>Retained earnings at the end of the year</b>		<u>58,552</u>	<u>47,157</u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 7 form part of these financial statements.

# New Covenant Fellowship Church

## Company Limited by Guarantee

### Statement of Financial Position

31 October 2020

	Note	2020 £	£	2019 £
<b>Fixed assets</b>				
Tangible assets	6		4,389	7,666
<b>Current assets</b>				
Cash at bank and in hand		54,453		39,783
<b>Creditors: amounts falling due within one year</b>	7	<u>290</u>		<u>292</u>
<b>Net current assets</b>			<u>54,163</u>	<u>39,491</u>
<b>Total assets less current liabilities</b>			<u>58,552</u>	<u>47,157</u>
<b>Net assets</b>			<u>58,552</u>	<u>47,157</u>
<b>Capital and reserves</b>				
Profit and loss account			<u>58,552</u>	<u>47,157</u>
<b>Members funds</b>			<u>58,552</u>	<u>47,157</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 18/07/2021, and are signed on behalf of the board by:



S Graham  
Director

Company registration number: 07810922

The notes on pages 5 to 7 form part of these financial statements.

# **New Covenant Fellowship Church**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 October 2020**

#### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 28 Whipperley Way, Luton, Beds, LU1 5LG.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

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

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

##### **Tangible assets**

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

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### **Depreciation**

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

Musical & sound equipment - 25% straight line

##### **Impairment of fixed assets**

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

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

# New Covenant Fellowship Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets *(continued)*

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

##### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### 4. Company limited by guarantee

The company has no share capital and is limited by guarantee.

#### 5. Surplus before taxation

Surplus before taxation is stated after charging:

	2020	2019
	£	£
Depreciation of tangible assets	<u>3,277</u>	<u>3,277</u>

#### 6. Tangible assets

	Equipment	Total
	£	£
<b>Cost</b>		
At 1 November 2019 and 31 October 2020	<u>13,110</u>	<u>13,110</u>
<b>Depreciation</b>		
At 1 November 2019	5,444	5,444
Charge for the year	3,277	3,277
At 31 October 2020	<u>8,721</u>	<u>8,721</u>
<b>Carrying amount</b>		
At 31 October 2020	<u>4,389</u>	<u>4,389</u>
At 31 October 2019	<u>7,666</u>	<u>7,666</u>

**New Covenant Fellowship Church**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 October 2020**

**7. Creditors: amounts falling due within one year**

	2020	2019
	£	£
Other creditors	<u>290</u>	<u>292</u>

**8. Related party transactions**

No transactions with related parties were undertaken such as are required to be disclosed.

**New Covenant Fellowship Church**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 October 2020**

The following pages do not form part of the financial statements.

# New Covenant Fellowship Church

## Detailed Income Statement

Year ended 31 October 2020

	2020	2019
	£	£
Turnover	69,456	66,084
Operating income	<u>69,456</u>	<u>66,084</u>
Overheads		
Administrative expenses	75,126	73,532
Other operating income	17,065	15,005
Surplus / (deficit) income & expenditure	<u>11,395</u>	<u>7,557</u>
Surplus before taxation	<u>11,395</u>	<u>7,557</u>

# New Covenant Fellowship Church

## Notes to the Detailed Income Statement

Year ended 31 October 2020

	2020	2019
	£	£
<b>Establishment expenses</b>		
Rent & rates	7,800	7,800
Insurance	455	448
	<u>8,255</u>	<u>8,248</u>
<b>General expenses</b>		
Travel and conference costs	2,006	1,087
Pastor & speaker costs	44,100	42,000
Mission costs	1,050	–
Royalties	274	–
Equipment repairs and renewals	670	742
Staff training	–	1,181
Staff costs admin	5,004	4,744
Payroll costs	600	–
Giving	6,940	5,722
Gifts	165	178
Books	625	844
Computer & accessories	1,024	976
Hospitality	533	2,520
Legal and professional fees	288	1,655
Accountancy fees	280	280
Depreciation of tangible assets	3,277	3,277
	<u>66,836</u>	<u>65,206</u>
<b>Financial costs</b>		
Bank charges	35	78
	<u>75,126</u>	<u>73,532</u>
<b>Other operating income</b>		
Other operating income - Gift Aid	<u>17,065</u>	<u>15,005</u>