

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 31st 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 31st October 2018

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NEW COVENANT FELLOWSHIP CHURCH

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Reference and Administrative Information

New Covenant Fellowship Church

The Trustees present its Management Committee Report and independently examined financial statements for the year ended 31st 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



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 14th October 2011 and registered as a charity on the 28th 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

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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

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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

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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);

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- 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;

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- 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 23rd 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 / (deficit) Income & Expenditure		-18498	-344
Deficit before taxation	5	<u>-18498</u>	<u>-344</u>
Tax on surplus		-	-
Deficit 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><u>29520</u></u>	<u><u>48018</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 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 *S. L.*, and are signed on behalf of the board by:

S. L.
23/07/25

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	53383	57923
Operating Income	<u>53383</u>	<u>57922</u>
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