

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)

Reports and Financial Statements

for the year ended 31ST MARCH 2025

Legal and administrative information

Status

Registered charitable organisation since 26 November 2012. Working name HOUSE OF HEALING MINISTRIES.

Trustees and Management committee

Fisayo Adeniran
Olumuyiwa Ijilusi
Emmanuel Adams

Registered charity number: **1149899**

Registered office address Kingswood Community Centre
High Street, Bristol BS15 4AB

Charity operations address Kingswood Community Centre
High Street, Bristol BS15 4AB

email address admin@spncc.co.uk

Bankers: Natwest Bank

Accountants AL Accounting Solutions Limited
Chartered Certified Accountants
21A Brighton Road
South Croydon
Surrey
CR2 6EA

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)

Reports and Financial Statements

for the year ended 31ST MARCH 2025

Trustees report

The trustees presents its annual report and the unaudited financial statements for the year.

The Trustees of St Paul's New Covenant Church are pleased to present their annual report for the financial year ending March 31, 2025, for submission to the Charity Commission.

Objectives and Activities

St Paul's New Covenant Church is dedicated to advancing the Christian faith, fostering spiritual growth, and promoting the well-being of our congregation and wider community. Our core activities include regular worship services, community outreach programs, and initiatives designed to support individuals across all age groups.

Throughout 2024/2025, our weekly and monthly services have continued to be the cornerstone of our ministry, providing a consistent place of worship, fellowship, and spiritual instruction. We are heartened to report that our congregation's spiritual, mental, and emotional well-being, including their total well-being, remains strong and encouraging. Both the numerical and spiritual growth witnessed this year have been an evidence to the dedication of our members and the impact of our programs.

Achievements and Performance

This financial year has seen significant engagement and successful events, reflecting our commitment to serving diverse segments of our community:

***Youth Outreach (July 2024):** In July 2024, we ran a vibrant youth outreach program. This initiative focused on engaging young people through a series of interactive workshops, recreational activities, and mentorship sessions designed to promote positive values, build life skills, and provide a safe and supportive environment. The positive feedback from participants and parents underscored its success.

***Men's Convention (August 2024):** Our annual Men's Convention in August 2024 brought together men from our congregation and beyond for a time of fellowship, spiritual reflection, and practical discussions on faith, business, family, and leadership. The event fostered deeper connections and encouraged personal growth among attendees.

***Women's Convention (November 2024):** The Women's Convention in November 2024 was a resounding success, offering an empowering platform for women to connect, share experiences, and engage with speakers on topics relevant to their spiritual and personal development. The atmosphere was one of encouragement and mutual support.

***Church 10th Year Convention (June 2024):** The Church 10th year Convention in June 2024 served as a pivotal moment for our church, bringing together members for intensive prayer, teaching, and fellowship. This convention was instrumental in deepening our collective spiritual commitment and strengthening our communal bonds. It was a time of joy and thanksgiving, celebrating a decade of God's faithfulness.

Financial Review

Our financial efforts in 2024/2025 have primarily focused on strengthening our reserves with the significant goal of solidifying our savings to purchase a permanent property for the charity. This endeavour is crucial for providing a stable and dedicated space for our growing congregation and expanding activities. We are actively exploring suitable properties and continue to encourage contributions towards this vital fund.

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for the year ended 31ST MARCH 2025
Trustees report continued..

Challenges

The primary challenge we currently face is securing a permanent property for the charity. While our savings are growing, the property market presents significant hurdles. We are diligently seeking appropriate options and remain committed to overcoming this challenge to establish a lasting home for St Paul's New Covenant Church.

Structure, Governance and Management

St Paul's New Covenant Church is governed by its Trustees, who are committed to upholding good governance practices and ensuring the charity operates in accordance with its charitable objectives and all relevant regulations. The Trustees meet regularly to oversee operations, review financial performance, and plan future initiatives.

Plans for 2025/2026

Building on the successes of the past year, our plans for 2025/2026 are focused on sustained growth and community impact:

- *Property Acquisition:** Our top priority remains the acquisition of a permanent property. We will intensify our efforts in fundraising and property searches, exploring all viable options to achieve this goal.
 - *Enhanced Community Programs:** We aim to expand our existing youth, men's, and women's programs, introducing new initiatives based on feedback and identified community needs.
 - *Volunteer Development:** We plan to invest in further training and development for our volunteers, recognising their invaluable contribution to our church's activities.
 - *Outreach Expansion:** We will seek opportunities to expand our outreach efforts into new areas of the community, fostering new connections and offering support where needed.
- The Trustees extend their sincere gratitude to all members of our congregation, volunteers, and supporters for their unwavering dedication, generosity, and commitment to the mission of St Paul's New Covenant Church.

Responsibilities and basis of preparation of the report

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and 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.

Signed on behalf of the trustees

.....
Pastor Blessing Adeniran
Senior Pastor

.....
Date

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
for the year ended 31ST MARCH 2025
Independent Examiner's Report to the Trustees

I report to the trustees on my examination of the accounts of the above charity for the above period.

Responsibilities and basis of report:

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement:

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act; or
- * the accounts did not accord with the accounting records; or
- * the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alhassan Bangura FCCA
AL Accounting Solutions Limited
Chartered Certified Accountants
21A Brighton Road
South Croydon
Surrey
CR2 6EA

Date.....

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31ST MARCH 2025

	Notes	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Incoming resources:				
Voluntary income		60,105	60,105	58,636
Gift Aid Claims		15,106	15,106	14,440
Total Incoming resources		<u>75,211</u>	<u>75,211</u>	<u>73,076</u>
Resources expended:				
Resources expended	4	53,498	53,498	48,118
Total Resources Expended		<u>53,498</u>	<u>53,498</u>	<u>48,118</u>
Net Surplus / (Deficit) for the year		21,713	21,713	24,958
Opening Funds		92,553	92,553	67,595
Closing Funds		<u>114,266</u>	<u>114,266</u>	<u>92,553</u>
No restricted funds at the end of the year				

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
Balance Sheet as at 31ST MARCH 2025

	<u>Notes</u>	<u>2025</u> £	£	<u>2024</u> £
Fixed assets				
Equipment	2		9,280	9,718
Current assets				
Cash at Bank and in Hand		106,764		84,568
		<u>106,764</u>		<u>84,568</u>
Less: Current Liabilities	3	(1,778)		(920)
		<u></u>		<u></u>
			104,986	83,648
Net Assets			<u>114,266</u>	<u>93,366</u>
REPRESENTED BY:				
Unrestricted Funds			114,266	92,553
			<u>114,266</u>	<u>92,553</u>

Signed on behalf of the trustees

.....
Pastor Blessing Adeniran
Senior Pastor

.....
Date

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
Notes forming part of the financial statements
for the year ended 31ST MARCH 2025

1. Accounting policies

- a) The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.
- b) Voluntary income is received by the way of donations towards religious tithes and offerings. Donations received is included in full in the Statement of Financial Activities in the year in which they are received.
- c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- d) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:
- Equipment & Furniture 20%
- e) Unrestricted funds are donations and other incoming resources received for the objects of the charity without further specified purpose and are available as general funds.
- f) Restricted funds are to be used for specific purposes as laid down by the donor.

2. Tangible Fixed Assets

	Equipment £	Total £
Cost:		
As at 1 April 2024	29,957	29,957
Addition	2,695	2,695
As at 31ST MARCH 2025	<u>32,652</u>	<u>32,652</u>
Depreciation:		
As at 1 April 2024	21,052	13,859
Charge	2,320	2,320
As at 31ST MARCH 2025	<u>23,372</u>	<u>23,372</u>
Net Book Value:		
As at 31ST MARCH 2025	<u>9,280</u>	<u>9,280</u>
As at 1 April 2024	<u>8,905</u>	<u>8,905</u>

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for the year ended 31ST MARCH 2025

	2025	2024
	£	£
3. Current Liabilities		
Trade Creditors & Accruals	480	450
Inland Revenue PAYE/NI	1,298	470
	<u>1,778</u>	<u>920</u>

4. Total Resources Expended	2025	2024
	Total	Total
	£	£
Honorarium, Donations & Welfare	7,802	5,231
Events & Outreach Cost	8,243	7,821
Salaries & Pensions	24,146	21,356
Rent, Rates & Utilities	8,798	8,703
Travelling and Motor Expenses	254	270
Telephone & Internet	313	430
Multimedia Consumables & Sundries	1,142	1,101
Accountancy Fees	480	450
Bank Charges & Interest	-	530
Depreciation	2,320	2,226
Total	<u>53,498</u>	<u>48,118</u>

Registered Charity No: 1149899

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)

**Reports and Financial Statements
Year ended: 31ST MARCH 2025**

AL Accounting Solutions Limited
Chartered Certified Accountants
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Reports and Financial Statements
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