

NEW COVENANT CHURCH
Bermondsey

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 December 2020

JASH BURTON B'CHAUCER

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NEW COVENANT CHURCH - BERMONDSEY
Annual Trustees Report and Financial Statements
Year Ended 31 December 2020

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NEW COVENANT CHURCH - BERMONDSEY
Annual Trustees Report and Financial Statements
Year Ended 31 December 2020

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees: Djedje Idevert Dieudonne Agui
Olutola Bamigboye
Olufunmilayo Adewumi
Chucks Oriahi
Olutayo Oyetan

Registered office: 506 - 510 Old Kent Road
Bermondsey
London
SE1 5BA

Charity number: 1152376

Accountants: Jash Burton B'Chaucer
Coleridge Road
Croydon
Surrey
CR0 7BQ

Bankers: Natwest Bank Plc
Western Avenue
Waterside, Chartham Maritime
Kent
ME4 4RT

NEW COVENANT CHURCH - BERMONDSEY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

Registered Charity Number 1152376

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the 2013 Constitution.

Organisational structure

The Board of Trustees appointed a Council of Management and other advisers who promote the objectives of the charity. The Board of Trustees hold meetings throughout the year. They promote the policies, strategies and processes of implementation for the various programmes and projects geared towards achieving charitable objectives. Policies are subjected to constant reviews to assess outcomes.

Risk management

The Trustees identify and review the risks to which the Charity is exposed and ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Constitution, Objectives and aims and Organisation of our Work

The Objectives of the Church is set out in the Constitution of the Charity Commission Registration Document

- 1) Advancing the Christian Faith in both the United Kingdom (UK) and abroad.
- 2) Providing relief to persons in need, hardship or distress or who are sick or aged in the UK and /or abroad.
- 3) Poverty eradication or relief

Principal activities

The Principal Activities of the charity are Christian worship and the spreading of the Christian faith to all peoples who seek to learn and develop their understanding of the Gospel through meetings provided by the Church. There is also an extension of the Christian Faith through other direct community outreach programmes.

Charitable activities

The Trustees are pleased to report as follows:

PUBLIC BENEFIT

The Trustees of the charity having due regard for reporting the public benefit provided by the charity in line with the Charities Act 2011, are pleased to report that the church has continued its involvement with many community focus Outreach programmes and projects, providing direct benefits for the public in the United Kingdom and abroad.

NEW COVENANT CHURCH - BERMONDSEY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

Registered Charity Number 1152376

The Advancement of the Christian Faith

1) Places of worship

The New Covenant Church Bermondsey CIO which comprises of French, Spanish and Dunstable branch; continued its commitment of advancing the Christian Faith in line with its charitable objectives through the provision and maintenance of all our places for Christian Worship in the United Kingdom and abroad. The continued provision of places of Christian Worship are important functions of the Charity's activities which provide members of the public with the much needed support to grow and develop in the Christian faith, teachings and principles.

NCC Bermondsey continues to extend its provision of Christian worship to the elderly in sheltered accommodation and Care Homes in parts of London. The charity undertakes hospital and home visitations. Beneficiaries, have gained spiritual fulfilment through sound biblical teachings, resulting in positive life changing experiences. The Church operates House Groups at least twice monthly to provide additional biblical teachings in informal settings.

2) Cell groups

In response to the pandemic, we moved all our cell groups to Zoom virtual meetings. We use a customised study guide in our cell groups.

We have invited friends and neighbours to our virtual cell group meetings.

3) Evangelism and outreach

Evangelism is a core value and outreach strategy of the church to reach out to communities. NCC Bermondsey engages in active evangelism. The charity have Evangelism Teams which engages with the community informally by holding picnics and summer family fun day events. The public are provided with food, drinks, bibles, books and gift items. This strategy has enabled the evangelism teams to become aware of various day to day challenges some beneficiaries experience; thereby providing the opportunity to advise and direct them to the relevant projects that will give them needed practical support and advice.

The gospel cannot be quarantined. People around the world face fear, isolation, and loss of What they consider to be the norm. Many face significant financial and health issues that often Highlight spiritual issues. People tend to be open to Christianity during trouble and transition. The coronavirus crisis fits both categories.

a) Leaflets Distribution

We have reviewed the design of our leaflet, so it is double sided: one side in French and the reverse in English; and dropped the leaflets off at receptions of embassies of French speaking countries. We have also dropped the leaflets off at local shops where French and Spanish speaking people shop.

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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

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b) Outreach Services

At Christmas, the Dunstable arm of the church also donated dried foodstuffs to the food bank organised by the Joint Christians group in Dunstable. They have written to the church in appreciation for its help and support in the community. Also a Christmas party was organized during the pandemic and this was well attended by the community via Zoom.

c) Reach out to a "lost friend" campaign

This is a perfect time to break the ice with non-Christian friends we have not spoken with in a while. Offer to pray for them for a specific need.

d) Use technology to make social connections.

We planned creative online events to fellowship with non-believers and invite them to our online meetings. We hosted a virtual watch party for our online worship services during the pandemic on Facebook. We used the comments section to interact with people during services and watch parties. These were followed by direct messages in their inbox to take conversations deeper.

e) Record testimonies and share them on Facebook and You tube Live.

We prepared a two-minute testimony and casually shared it via video on social media. We encouraged people to comment or message with questions. We answered questions live or took the conversations deeper via a direct message or by phone.

Relief of Poverty and Hardship

1) Addressing the adverse economic effects of the covid-19 pandemic

The charity supported families and individuals who lost their source of financial income during the pandemic. We gave beneficiaries non-perishable food items, some essentials and made some welfare cash payments at critical points of need.

2) Donations and online outreach

The Charity distributed free clothing, and shoes to families and single homeless persons in need. Batches of winter clothing were donated at local community outreaches. In 2020, we visited the psychiatric ward at the Lambeth hospital three times to pray for patients in the mental health ward and provide financial support for their families. We provided counselling on the telephone for francophone parents whose teenage children were in prison. This led to family reconciliation and emotional healing. Also, in 2020, we distributed twenty-seven (27) Christmas hampers to family homes.

Pastoral Care and Bereavement Support

NCC Bermondsey provide care, counselling and runs a support scheme for the pregnant, new mothers and people who have lost loved ones. This scheme provides emotional support for pre and post-natal women for as long as the family requires our support.

NEW COVENANT CHURCH - BERMONDSEY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

Registered Charity Number 1152376

Pastoral Care and Bereavement Support - continued

In 2020, the team supported a total of two pregnant and new mothers and the five bereaved families. This support comprised of virtual meetings, home visits where possible, hospitals visits, home support on domestic task if required following birth of a baby, financial gifts for welfare support and counselling. This support scheme has created a huge emotional support and pastoral care service for this group. The charity additionally provides financial help to bereaved families to assist them in such times of difficulties. The charity's visitation team responded to the need of those who were sick and were at home or in hospital. The church also provided a pastoral care visit service for supporting the sick, the bereaved and families with new babies. In 2020, the team made on average 10 support visits.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (The New United Kingdom Generally Accepted Accounting Practice).

The Law applicable to charities in England and Wales requires the Trustees' to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping sufficient and proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with applicable Law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

NEW COVENANT CHURCH - BERMONDSEY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

Registered Charity Number 1152376

FINANCIAL REVIEW

The book values of the assets held at the year end are, in the opinion of the Board of Trustees, as stated in the financial statements. Also, in its opinion, adequate assets are available to fulfil the obligations of the charity.

A summary of the result of the NCC Bermondsey's activities during the period is given in the Statement of Financial Activities.

Total income of the charity amounted to £34420 (2019: £30541) including income from regular Sunday tithes and offering of £27050 (2019: £30487). The total funds as at 31 December 2020 was £126702 (2019: £106242) all of which related to unrestricted funds.

RESERVE POLICY

The New Covenant Church Bermondsey maintains unrestricted funds, which are the free reserves of the charity, at a level that is at least twelve months of committed expenditure, excluding financing and other costs. Excess unrestricted funds, to the extent represented by liquid assets, will be used to meet recurrent operational costs, except where the Trustees consider that the funds should be retained for possible future projects.

INVESTMENT POLICY

The Trustees have the power to invest in such assets as they deem fit. The charity's investment policy is appropriate to the nature of the funds for which the investment is held. The primary investment aim is to provide a high degree of security and liquidity and to maximise returns whilst adopting a conservative approach.

GRANT-MAKING POLICY

The Charity does not provide grants and therefore do not have a policy on grant-making. The Trustees however, give gifts and donations as an effective means of delivering support and assistance to other programmes that fit within the objectives of the Charity. During the year under consideration, total gifts and donations amounted to £2,850 (2019: £1280).

INDEPENDENT EXAMINER

A proposal that Jash Burton B'Chaucer be re-appointment as Independent Examiners of the charity will be put to the Board of Trustees at the forthcoming Annual General Meeting.

By Order of the Board of Trustees



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DJEDJE IDEVERT DIEUDONNE AGUI

Date: 23rd Day of September 2021

NEW COVENANT CHURCH - BERMONDSEY

INDEPENDENT EXAMINERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

We have examined the financial statements on pages 8 to 14 for the year ended 31 July 2018, which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

The report is made solely to the charity's trustees, as a body, in accordance with Section 44 of the Charities Act 1993. The Trustees of the charity are of a general opinion that audit is not required in accordance with Section 43(2) of the 1993 Act or Section 144 of the Charities Act 2011, and have opted for an independent examination instead.

Respective responsibilities of trustees and examiners

The Trustees, who are also the directors, have responsibilities for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. These are set out in the Statement of Trustees' Responsibilities in the Report of the Trustees.

Our responsibility as independent examiners of the charity are:

- examine the accounts under section 145 of the 2011 Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act,
- and, to state whether particular matters have come to our attention.

We report to you whether the financial statements have properly been prepared in accordance with the Financial Reporting Standard (FRS) 102 (effective 1 January 2015) and in accordance with the Charities Act 2011.

We also report to you whether the information given in the Trustees' Report is consistent with the financial statements. We consider the implications of our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements

In addition we report to you if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our work, or if information specified by law regarding trustees' remuneration and other transactions with the charity is not disclosed.

NEW COVENANT CHURCH - BERMONDSEY

INDEPENDENT EXAMINERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Basis of opinion

Our examination was carried out in accordance with the General Directions provided by the Charity Commission. The examination includes a review of the books and documents other accounting records kept by the charity and comparing these with the accounts presented. Our examination also includes consideration of any unusual disclosures or items in the accounts, and seeking explanations from the Trustees. It is imperative to state here that the procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view. Our report is therefore limited to the statements below:

Independent examiners' statement

In connection with our examination, we report that no matter has come to our attention, which gives cause to believe that the following have not been met:

- Keeping proper accounting records in accordance with section 130 of the Charities Act; and
- Preparing accounts which accord with the underlying accounting records and which are in compliance with the Charities Act; and
- Consistency of the information contained in the Trustees Report with the financial statements.

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JOHN BOYE FCCA

Jash Burton B'Chaucer
Chartered Certified Accountants
Coleridge Road, Surrey CR0 7BQ

Date: Day of2021

NEW COVENANT CHURCH - BERMONDSEY

STATEMENT OF FINANCIAL ACTIVITIES (SOFA) FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
INCOMING RESOURCES					
<u>Voluntary income</u>					
Donations, tithes and offerings	2	27,050	-	27,050	30,487
<u>Other incoming resources</u>					
Gift aid receivable	2	7,320	-	7,320	-
Sundry income	2	31	-	31	45
Interest receivable	4	19	-	19	9
Total incoming resources		<u>34,420</u>	<u>-</u>	<u>34,420</u>	<u>30,541</u>
RESOURCES EXPENDED					
<i>(Costs of activities in furtherance of the objects of the charity)</i>					
Direct Charitable activities	5	7,557	-	7,557	17,045
Management and Support activities	6	5,165	-	5,165	2,548
Governance costs	7	1,160	-	1,160	830
Finance costs	8	78	-	78	34
Total resources expended		<u>13,960</u>	<u>-</u>	<u>13,960</u>	<u>20,457</u>
Net movement in funds for the period		20,460	-	20,460	10,084
Total funds brought forward		<u>106,242</u>	<u>-</u>	<u>106,242</u>	<u>96,158</u>
Total Funds as at 31 December 2020		<u>126,702</u>	<u>-</u>	<u>126,702</u>	<u>106,242</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included in the above.

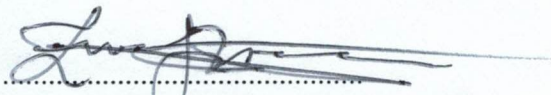
The notes on pages 10 to 14 form part of these financial statements.

NEW COVENANT CHURCH - BERMONDSEY

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

		<u>Unrestricted</u>	<u>Restricted</u>	<u>2020</u>	<u>2019</u>
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	10	442	-	442	552
Current assets					
Stock		185	-	185	174
Debtors and prepayments	9	68,355	-	68,355	38,153
Cash at bank and in hand		59,461	-	59,461	69,563
		<u>128,000</u>	<u>-</u>	<u>128,000</u>	<u>107,890</u>
Creditors: amounts falling due within one year	11	<u>(1,740)</u>	<u>-</u>	<u>(1,740)</u>	<u>(2,200)</u>
Net current assets		<u>126,260</u>	<u>-</u>	<u>126,260</u>	<u>105,690</u>
Total assets less current liabilities		126,702	-	126,702	106,242
Net assets		<u>126,702</u>	<u>-</u>	<u>126,702</u>	<u>106,242</u>
Financed by:					
Funds	13	126,702	-	126,702	106,242
Total funds		<u>126,702</u>	<u>-</u>	<u>126,702</u>	<u>106,242</u>

The financial statements were approved by the Board of Trustees on 23rd September 2021 and were signed on its behalf by:



DJEDJE IDEVERT DIEUDONNE AGUI
Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Principal accounting policies

The following accounting policies have been applied in dealing with items which are considered material in relation to the charity's financial statements.

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP): 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 on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Funds

General funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose.

Tangible fixed assets

Tangible fixed assets are stated at their purchase or revalued amounts, together with any incidental cost of acquisition.

Depreciation is provided on all tangible fixed assets, from the dates they are brought into use, at rates calculated to write off the costs/valuation over their expected useful economic lives as follows:

Computer and other equipment	20%	reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Incoming resources

Voluntary income, comprising donations in the form of regular offerings and tithes, provides core funding. This is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contributions made by volunteers can be found in the Trustees' Report.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Resources expended

Direct costs comprise those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Expenditure is recognised on an accruals basis as liability is incurred. Charitable and non-charitable expenditure is allocated to the respective activities and any shortfall is funded from unrestricted funds. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Church. These include both directly attributable costs and apportioned support costs.

2. Voluntary income

	<u>2020</u>	<u>2019</u>
	£	£
Tithes and Offerings	27,050	30,487
Gift Aid	7,320	-
Other Income	31	45
	<u>34,401</u>	<u>30,532</u>

3. Emoluments to the Trustees

No emoluments were paid to the Trustees. The Trustees however, are reimbursed for expenses incurred by them in the course of their duties.

4. Investment income

	<u>2020</u>	<u>2019</u>
	£	£
Deposit account interest included in voluntary income	19	9

5. Direct Charitable Costs:

	<u>2020</u>	<u>2019</u>
	£	£
Wages	1,330	1,374
Rent and rates	3,315	2,768
Honorarium	200	1,700
Travel and subsistence	59	25
Welfare support	381	153
Training	650	5,993
Outreach Work	-	243
Conferences and Meetings	1,110	1,550
Missions	312	362
Publicity	-	28
Gift and Donations	200	2,850
	<u>7,557</u>	<u>17,046</u>

NEW COVENANT CHURCH - BERMONDSEY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

6. *Management & Support*

	<u>2020</u>	<u>2019</u>
	£	£
Wages	570	589
Rent and rates	585	923
Insurance	226	216
Light and Heat	256	388
Telephone	265	124
Postage and Stationery	94	42
Computer and equipment expenses	994	30
Subscriptions	161	99
Depreciation - Computer Equipment	110	138
	<u>5,165</u>	<u>2,548</u>

7. **Governance costs**

The governance costs of the charity consisted of the following costs:

	<u>2020</u>	<u>2019</u>
	£	£
Accountancy fees	800	800
Legal and professional	360	30
	<u>1,160</u>	<u>830</u>

8. **Finance costs**

	<u>2020</u>	<u>2019</u>
	£	£
Bank charges	78	34

9. **Net incoming resources**

The net incoming resources are stated after charging the following costs:

	<u>2020</u>	<u>2019</u>
	£	£
Depreciation	110	138
Accountancy fee	800	800
	<u>910</u>	<u>938</u>

NEW COVENANT CHURCH - BERMONDSEY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

10. Tangible fixed assets	2020	2019
<i>All assets are held for charitable purposes</i>	£	£
<u>Computer equipment</u>		
<u>Cost</u>		
Balances b/f	862	862
Additions	-	-
Balances c/f	<u>862</u>	<u>862</u>
<u>Accumulated depreciation</u>		
Balance b/f	310	172
Charge for the year	110	138
Balances c/f	<u>420</u>	<u>310</u>
<u>Net book value</u>		
At 31/12/2019	<u>442</u>	<u>552</u>

11. Creditors due within 1 year	2020	2019
	£	£
Other creditors	940	1,400
Accruals	800	800
	<u>1,740</u>	<u>2,200</u>

12. **Taxation**

The company is a registered charity and is not liable to corporation tax on its charitable activities. Gift aid donations for which declarations have been received from the respective donors confirming that the given donation be treated as Gift Aid donation are reclaimed by the charity.

13. **Reconciliation of funds**

	Balances at	Movement in Resources/funds		Balances at
	01/01/2020	Incoming	Outgoing	31/12/2020
	£	£	£	£
Unrestricted funds	106,242	34,420	(13,960)	126,702
Restricted funds	-	-	-	-
	<u>106,242</u>	<u>34,420</u>	<u>(13,960)</u>	<u>126,702</u>

	2020	2019
Represented by:	£	£
Fixed Assets	442	552
Current Assets	128,000	107,890
Liabilities	(1,740)	(2,200)
	<u>126,702</u>	<u>106,242</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. Related party transactions

Other than donations and funds received there were no transactions with related parties during the period.

15. Events after the year end

There were no reportable events after the balance sheet date.