

NEW COVENANT CHAPEL

Reports and Financial Statements
for the financial year ended
31 March 2025

Charity Number 1161634

**NEW COVENANT CHAPEL
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

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NEW COVENANT CHAPEL

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES	Ms Rosemary Gambiza
PRINCIPAL & REGISTERED OFFICE	79 Sidney Road Manchester M9 8AT
INDEPENDENT EXAMINER	Louis Msindo CA (SA) 25 Elsley Road Reading RG31 6RP
BANKERS	Barclays Bank
CHARITY REGISTRATION NO.	1161634

NEW COVENANT CHAPEL

TRUSTEES ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

The trustees have the pleasure to present their report and the unaudited financial statements of the charity for the period ended 31st March 2025.

OBJECTIVES AND ACTIVITIES

New Covenant Chapel (the "Charity") is a charity registered in the United Kingdom that is engaged in the activities that are for public benefit.

We are a ministry whose aim is to establish and maintain places of worship, to embrace, educate, empower and encourage our members to use their gifts and talents to better their faith lives. As a result of our aim, we expect circles of faith to increase thus birthing new fellowships, businesses and ministries, all for the glory of God. Our objectives are to help our church members to connect with others, learn from others, and share our faith with other communities according to Matthew 28:19-20.

The trustees objectives for each year are determined by reference to the overall objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by its constitution, which states that the appointment of new trustees is at the discretion of the spiritual leadership of the church. Trustees retire from the church at the end of their term of office during an Annual General Meeting and are automatically eligible for re-election. An election is held with trustees required to receive a simple majority of those present to be elected.

New trustees with the necessary skills to contribute to the charity's management and development are nominated by members of the board of trustees, interviewed by a panel and appointed by a resolution taken by the trustees. When new trustees are appointed, they are introduced to the work of the charity and provided with the information they need to fulfil their duties, which includes information about the role of trustees and charity law.

The board of trustees administers the human and financial resources of the charity. An administrator is appointed by the trustees to manage the day-to-day operations of charity, reporting on the performance against the strategic plans of the establishment.

RISK MANAGEMENT

The trustees consider the risks affecting the charity and its activities as part of its short and long-term procedures. These are renewed regularly, and plans amended accordingly to mitigate those risks. The risk register we have created helps us consider the level of risk being faced and to reduce the higher risks to a level acceptable to the New Covenant Chapel governing body. In assessing risk, the trustees recognise that some areas of our work require the acceptance and management of risk if our key objectives are to be achieved.

ACHIEVEMENTS AND PERFORMANCE

For the past years there was a decline in our church membership because of the Covid-19 impact and other several reasons which include, closing of churches during the pandemic period, increasing of online churches, and the relocation of some of our members. The good news is that social media platforms have strengthened us by connecting different people of all ages and different nationalities. Though we have experienced a setback, New Covenant Chapel is restructuring and rising to a better dimension than the last few years.

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TRUSTEES ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONTINUED)

YOUTH ACTIVITIES

We started online youth programmes raising awareness on mental health issues. We are working with community healthcare workers in supporting young people who are dealing with anxiety, mental health disorders, low self-esteem, alcoholism and drug misuse. This does not only affect young people but also adults. We are having talk shows as parts of efforts to raise awareness by encouraging them to seek professionals, bible studies, music concerts and get together dinner fellowships. We invited healthcare specialists in some of our Zoom programmes to address different areas of mental health issues, alcoholism, drug misuse and homelessness. This year we had programmes speaking with asylum seekers and refugees in the UK and other nations. There is a real challenge of migration which also affects the church. We have been addressing, raising awareness and educating on our Zoom platforms the challenges faced by refugees and asylum seekers as well as our community.

CHURCH ACTIVITIES

New Covenant Chapel has now opened another church branch in Mutare, Zimbabwe and an online International Bible School called Hephzibah Bible College. It is in our church constitution that we must expand the work of the gospel reaching other nations. Everything we do is to advance the Christian religion in Greater Manchester and beyond and for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and or distributing literature on the Christian faith to enlighten others about the Christian religion.

FINANCIAL REVIEW

We did not take any outside donations or fundraising outside the church. For we were doing platform services. But as the group is growing, we are looking forward to reestablishing church back to a church building during summer period. Few of our members and leaders were able to support with their offerings which will be shown on our financial statements.

SUBSEQUENT EVENTS

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Charity, the results of those operations, or the state of affairs of the Charity in future financial years.

NEW COVENANT CHAPEL**STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

	<i>Note</i>	2025 £	2024 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary donations	2	6,677	150
Grants		-	-
HMRC gift aid claims		-	-
TOTAL INCOMING RESOURCES		6,677	150
RESOURCES EXPENDED			
Charitable activities	3	(50)	(132)
Support costs	3	(2,774)	-
Other resources expended	3	(3,360)	-
TOTAL RESOURCES EXPENDED		(6,184)	(132)
NET INCOMING RESOURCES FOR THE YEAR		493	18
RECONCILIATION OF FUNDS			
Total funds brought forward		-	-
NET INCOMING RESOURCES FOR THE YEAR		493	18

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

NEW COVENANT CHAPEL**BALANCE SHEET
AS AT 31 MARCH 2025**

	2025 £	2024 £
NON-CURRENT ASSETS		
Tangible fixed assets	2,913	2,913
CURRENT ASSETS	521	28
CREDITORS - Amounts falling due within one year	-	-
NET CURRENT ASSETS	521	28
NON-CURRENT LIABILITIES	-	-
NET ASSETS	3,434	2,941
FUNDS		
Unrestricted income funds	3,434	2,941
TOTAL FUNDS	3,434	2,941

These financial statements were approved by the members of the committee on the 31st of March 2025 and signed on their behalf by:



Rosemary Gambiza
Chairman of Board of Trustees

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements of NCC have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued (SORP 2015) using the Receipts and Payment basis.

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and the preceding year.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the Charity is small.

Fixed assets

Tangible fixed assets are included at their original cost less accumulated depreciation. Tangible fixed assets are eliminated from the balance sheet when fully depreciated.

The depreciation charge for the financial year is calculated on a straight-line basis upon cost at the annual rates noted below which has regard to the length of the expected useful life and estimated residual value of the assets concerned.

Equipment	25%
Building work	25%
Motor vehicles	25%
Musical instruments	25%

The tangible fixed assets held relate to musical instruments, which have been held by the Charity for a number of years. These have not been depreciated by the Charity and continue to be in use since the date of purchase.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

2. INCOMING RESOURCES

	Restricted Funds £	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations				
Voluntary Donations	-	6,677	6,677	150
Investment Interest	-	-	-	-
TOTAL	-	6,677	6,677	150

3. COSTS OF RESOURCES EXPENDED BY FUND TYPE

	Restricted Funds £	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Community advancement	-	50	50	132
Support costs	-	2,774	2,774	-
Other resources expended	-	3,360	3,360	-
TOTAL	-	6,184	6,184	132

4. POST BALANCE SHEET EVENTS

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Charity, the results of those operations, or the state of affairs of the Charity in future financial years.

Independent Examiner's Report to the members of New Covenant Chapel Trustees

To the trustees and members of New Covenant Church number 1161634.

I report on the accounts for the year ended 31 March 2025, which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of Company Law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

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 items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. 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', and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements to:

- keep accounting records in accordance with section 386 of the Companies Act 2006; and
- prepare accounts which accord with the accounting records, and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Louis Msindo

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31 March 2025