

REGISTERED COMPANY NUMBER: (England and Wales)
REGISTERED CHARITY NUMBER: 1171587

Report of the Trustees and
Financial Statements for the Year Ended 28 February 2023
for
God's Covenant Life Centre

Peters & Co
Chartered Certified Accountants
Imperial House
64 Willoughby Lane
London
N17 0SP

Report of the Trustees
for the Year Ended 28 February 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main object of the the organisation is to advance the Christian religion for the benefit of the public by such charitable means as the trustees deem fit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

God's Covenant Centre is a charitable incorporated organisation governed by CIO - Foundation Governing Document registered with the Charities Commission on 13 February 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

(England and Wales)

Registered Charity number

1171587

Registered office

103b Seven Sisters Road
London
N7 7QP

Trustees

Mrs S Tabour
D Birke
Pastor T N Gate
Miss H Tira

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 April 2024 and signed on its behalf by:

D Birke - Trustee

Statement of Financial Activities
for the Year Ended 28 February 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	475
EXPENDITURE ON			
Other		300	300
NET INCOME/(EXPENDITURE)		(300)	175
RECONCILIATION OF FUNDS			
Total funds brought forward		943	768
TOTAL FUNDS CARRIED FORWARD		643	943

Balance Sheet
28 February 2023

		2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		2,253	2,553
CREDITORS			
Amounts falling due within one year	6	(1,610)	(1,610)
NET CURRENT ASSETS		<u>643</u>	<u>943</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		643	943
NET ASSETS		<u>643</u>	<u>943</u>
FUNDS	7		
Unrestricted funds		643	943
TOTAL FUNDS		<u>643</u>	<u>943</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17 April 2024 and were signed on its behalf by:

D Birke - Trustee

T N Gate - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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 purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration for non audit work	300	300

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the year ended 28 February 2022.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Volunteers	2	2
	=====	=====

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	475

EXPENDITURE ON	
Other	300

NET INCOME	175
RECONCILIATION OF FUNDS	
Total funds brought forward	768

TOTAL FUNDS CARRIED FORWARD	943
	=====

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	1,310	1,310
Accrued expenses	300	300
	<hr/>	<hr/>
	1,610	1,610
	<hr/>	<hr/>

7. MOVEMENT IN FUNDS

	At 1.3.22	Net movement in funds	At 28.2.23
	£	£	£
Unrestricted funds			
General fund	943	(300)	643
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	943	(300)	643
	<hr/>	<hr/>	<hr/>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	-	(300)	(300)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	-	(300)	(300)
	<hr/>	<hr/>	<hr/>

Comparatives for movement in funds

	At 1.3.21	Net movement in funds	At 28.2.22
	£	£	£
Unrestricted funds			
General fund	768	175	943
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	768	175	943
	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	475	(300)	175
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>475</u>	<u>(300)</u>	<u>175</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.3.21 £	Net movement in funds £	At 28.2.23 £
Unrestricted funds			
General fund	768	(125)	643
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>768</u>	<u>(125)</u>	<u>643</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	475	(600)	(125)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>475</u>	<u>(600)</u>	<u>(125)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2023.

Detailed Statement of Financial Activities
for the Year Ended 28 February 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	-	475
	<hr/>	<hr/>
Total incoming resources	-	475
 EXPENDITURE		
Support costs		
Governance costs		
Auditors' remuneration for non audit work	300	300
	<hr/>	<hr/>
Total resources expended	300	300
	<hr/>	<hr/>
Net (expenditure)/income	(300)	175
	<hr/> <hr/>	<hr/> <hr/>

Contents of the Financial Statements
for the Year Ended 28 February 2023

	Page
Report of the Trustees	1
Statement of Financial Activities	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9