

NEW COVENANT CHURCH LEWISHAM CIO

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 December 2020

NEW COVENANT CHURCH LEWISHAM CIO
Annual Trustees Report and Financial Statements

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees and Directors:

ALEXANDER ADEYEMO

DELE AMUSAN

OLASUBOMI LADELE

AMINAT ADETOUN ADEFARAKAN (effective 27 September 2020)

Registered office:

Linscot, London Road

Swanley

Kent

BR8 7AQ

Charity number:

1174986

Accountants and Independent Examiner:

Tunde Aikomo
48 Beaumont Road
Purley
Surrey
CR8 2EG

Bankers:

NatWest PLC

NEW COVENANT CHURCH LEWISHAM CIO

Trustees Report for the year ended 31st December, 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in July 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trustees work closely with the executive team who were delegated to handle the day to day running of the charity. The trustees held meetings throughout the year where the executive team are directed to promote the policies, strategies, programmes, and projects geared towards achieving the charitable objectives. Mrs Aminat Adetoun Adefarakan was appointed as a trustee on 27 September 2020. The charity also collaborates with the New Covenant Charity 1004343 where our objectives align. The relationship is governed by a 'Joint Working Agreement' between the parties.

Risk management

In January 2020, the world witnessed the emergence and effects of the COVID-19 pandemic. Coronavirus disease (COVID-19) is an infectious disease caused by the SARS-CoV-2 virus. The operations/activities of the charity were greatly impacted by the governmental guidelines and various opportunities and innovations were embraced. The trustees recognise their duty to identify and review the risks to which the charity is exposed, and appropriate controls and mitigations were put in place to provide reasonable assurance against pandemic, fraud, errors, and health concerns.

Objectives and Activities

The Objectives of the CIO as set out in the governing documents:

- 1) The advancement of Christian Faith in the United Kingdom and abroad for public benefit.
- 2) The relief of persons who are in conditions of need, hardship, or distress or who are sick or aged in the United Kingdom or abroad.
- 3) The relief of Poverty.

Principal activities

The Principal Activities of the CIO are Christian worship and involvement of various ministries and ministers of religion in propagating the Christian Tenets of faith to members (and non-members) who seek to learn and develop an understanding of the Gospel through the various meetings provided by the Charity. There is also an extension of the Christian Faith through other direct Community Outreach Programmes.

Charitable activities

The Board of Trustees are pleased to report as follows:

PUBLIC BENEFIT

The Advancement of Christian Faith

The trustees of the CIO 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 is involved with many community focus outreach programmes and projects providing direct benefits for the public in the United Kingdom.

Places of worship

The provision and places of Christian Worship are important functions of the Charity's activities which provides members of the public with the ongoing opportunity to attend worship services on a regular basis thereby enabling them to grow and develop in the Christian faith, teachings and principles.

Since 1 March 2020, all such worship activities and meeting were held virtually via zoom to comply with government guidelines and help mitigate/reduce the spread of the SARS-CoV-2 virus. This includes all worship services, teaching sessions and prayer meetings, 'Illuminate' provides biblical teachings on Wednesdays evenings and 'Shalom' – a night of ministry on 1st Friday of every month. 'Morning Glow' provided an opportunity for the church to meet daily for a 15 mins devotional service. These progressive strategies contributed to increased commitment to advancing the gospel, propagate church growth, attendance and commitment to the Christian faith, teachings, and principles.

Children & Teen Ministry

The Children & Teen ministry held monthly virtual services throughout the year on 2nd Sundays for children based on the age classification. A variety of delivery tools including teaching, music, drama, and dance sessions were used. The focus is to bring biblical truth into their day to day consciousness and impact biblical values.

Children Sunday and Teen Sunday are two days set aside to give the children and teens the opportunity to lead the main service on a Sunday which they do with confidence, demonstrating knowledge and understanding of Bible teachings and principles.

The teens are being mentored into leadership roles through opportunities to serve in various departments of the charity

Covenant Men, Covenant Women & 2030v Outreach Ministries

These ministries met virtually on zoom on a monthly basis (1st Sundays) for fellowship and encouragement to develop their personal relationship with and to further enable individual members to build strong Christian families, church and communities which then inevitably impacts on building a strong Christian nation.

These ministries provided advice and support on social issues, family, career, personal and spiritual issues.

Evangelism

Evangelism as a core value and outreach strategy of the church was limited to monthly outdoor services with social distancing during the summer months based on government guidelines. These services were held at the College Park, Bromley.

RELIEF OF PERSONS IN CONDITIONS OF NEED HARDSHIP, DISTRESS, SICK OR AGED

Providing for the Elderly, Sick and Aged

In line with the Charity's objective to provide relief to persons who are in conditions of need, hardship, distress, sick or aged, The Charity implemented various COVID support initiatives including supporting those on mandatory isolations through spiritual ministration and food parcel delivery.

Pastoral Care & Bereavement Support.

The Charity provided care and counselling to bereaved families who lost loved ones especially during the pandemic. The charity additionally provided financial help to bereaved families to assist them in such times of difficulties. It provides ongoing pastoral care to beneficiaries (in and out of the church) according to their needs.

RELIEF OF POVERTY AND HARDSHIP

Food Bank

This service was suspended in line with COVID restrictions

Community Breakfast Morning Outreach - Bromley

This service was suspended in line with COVID restrictions

VOLUNTEERING

The charity's volunteers provided an invaluable contribution in various areas of service provision, development, and implementation of the church's vision. We provide a volunteers' training programme that caters for their welfare, spiritual and socio-economic developmental needs

RESERVE POLICY

The Charity 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.

Under the 'Joint Working Agreement' (see Related Party Relationships above), New Covenant Church Lewisham CIO has agreed to make a regular proportional contribution to Global Promotion of the Christian Faith via New Covenant Church UK (1004343). Additionally, the charity supports missionary organisation such as Global Mission, Liberty, etc. The charity also provides support to members of the church congregation who are in need.

FINANCIAL REVIEW

The book values of the assets held at the yearend 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. The assets were largely in respect of savings in anticipation of future projects.

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

By Order of the Board of Trustees

OLASUBOMI LADELE



Trustee

Date: 24th Day of October 2021

New Covenant Church – Lewisham CIO 1174986

Report of the Independent Accountant to the Trustees of the charity on the accounts for the period ended 31 December 2020

Our responsibility as an independent examiner is to look at the charity's records for the period being examined and to give an informed opinion, based on the records, about whether we have found any evidence to suggest that the accounts have not been kept properly, or that the figures being presented by the Treasurer do not tally with the records that have been kept.

Our responsibility is to prepare accounts upon the basis of the information supplied to us, without conducting any formal scrutiny. We have therefore reported on the financial statements of New Covenant Church, Lewisham CIO for the period ended 31 December 2020 as set out on pages 1-11 on the Financial report of the charity, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the charity are prepared, in all material respects, in accordance with charity law applicable within the jurisdiction of England & Wales and the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, under the historical cost convention, and in accordance with the accounting policies set out in section 3 of the SORP, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

Respective responsibilities of the trustees and the accountant.

As described in section 1.7 of the SORP, you, the charity's Trustees are responsible for the preparation of the accounts. The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for conducting of an audit. The Trustees also consider the charity to be exempt from the requirement to be subject to Independent Examination.

Our responsibility is to prepare accounts upon the basis of the information supplied to us, without conducting any formal scrutiny.

Therefore on the basis of the information supplied to us we only carried out the following:

- Establish the opening and closing balances of the relevant bank accounts and established that the records that make up the accounts tally with bank records of all outgoings and transactions coming into the accounts.
- We did not check the paperwork supporting income. However, the charity's main incomes come from tithes and offering collected on their service or meeting days. We spoke to the treasurer and the explanations were satisfactory to conclude the examinations.
- We did not check paperwork supporting expenditure. However, we established that at least 2 signatures that are required by their internal control systems have been complied with respect to drawing cheques, to make internet payments, and to authorise larger payments by cash. The signatories are currently authorised officers of the charity.
- We checked that individual items were reasonable.

No Statement of Opinion

We have not carried out any audit procedures and have relied upon information supplied to us by the Trustees, and the information supplied by the Trustees in the course of the examination is not

subjected to audit tests or enquiries, and consequently we do not express an audit or other assurance opinion on the view given by the accounts.

Signed

A handwritten signature in dark ink, appearing to read 'Tunde Aikomo', written in a cursive style.

Tunde Aikomo ACMA/CGMA
Independent Examiner
Kingsviews Associates Ltd
48 Beaumont Road
Purley
Surrey
CR8 2EG

New Covenant Church - Lewisham - Balance Sheet as at 31 December 2020

Statement of Financial Activities for the year ended 31 December 2020

	Current year	Current year	Current year	Prior Year
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2020	2020	2020	2019
	£	£	£	£
Income & Endowments from:				
Donations & Legacies	54,550	-	54,550	42,326
Charitable activities	-	-	-	-
Other trading activities	-	-	-	-
Investments	-	-	-	-
Other	-	-	-	-
Total income	54,550	-	54,550	42,326
Expenditure on:				
Raising funds	-	-	-	-
Charitable activities	57,769	-	57,76	44,836
Other	-	-	9	-
Tax on surplus on ordinary activities	-	-	-	-
Total expenditure	57,769	-	57,769	44,836
Net gains on investments	-	-	-	-
Net income for the year	-3,219	-	-3,219	-2,510
Transfers between funds	-	-	-	-
Net income after transfers	-3,219	-	-3,219	-2,510
Other recognised gains/(losses)7				
Net gains on revaluation of fixed assets	-	-	-	-
Net actuarial gains on defined pension benefit schemes	-	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-	-
Extraordinary items	-	-	-	-
Net movement in funds	-3,219	-	-3,219	-2,510

Reconciliation of funds:-				
Total funds brought forward	-	-	-	-
Total funds carried forward	<u>-3,219</u>	<u>-</u>	<u>-3,219</u>	<u>-2,510</u>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

Last year's SOFA - Analysis required by 4.2 of the SORP

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2019	2019	2019
	£	£	£
	-	-	-
Income from:			
Donations & Legacies	-	-	-
Charitable activities	39,706	2,620	42,326
Other trading activities	-	-	-
Investments	-	-	-
Other	-	-	-
Total income	<u>39,706</u>	<u>2,620</u>	<u>42,326</u>
Expenditure on:			
Raising funds	-	-	-
Charitable activities	44,836	-	44,836
Other	-	-	-
Tax on surplus on ordinary activities	-	-	-
Total expenditure	<u>44,836</u>	<u>-</u>	<u>44,836</u>

Net gains on investments

Net income for the year	-5,130	2,620	-2,510
Transfers between funds	-	-	-
Net income after transfers	<u>-5.130</u>	<u>2,620</u>	<u>-2,510</u>
Other recognised gains/(losses)	-	-	-
Net gains on revaluation of fixed assets	-	-	-
Net actuarial gains on defined pension benefit schemes	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-
Extraordinary items	-	-	-
Net movement in funds	-	-	-
Reconciliation of funds:-	<u>-</u>	<u>-</u>	<u>-</u>
Total funds brought forward	-	-	-
Total funds carried forward	<u>-5.130</u>	<u>2,620</u>	<u>-2,510</u>

All activities derive from continuing operations

Statement of Total Recognised Gains and Losses for the year ended 31 December 2020

	2020 £	2019 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	-3,219	(2,510)
Realised gains on the disposal of tangible fixed assets	-	-
Realised gains on the disposal of intangible fixed assets	-	-
Realised gains on the disposal of heritage fixed assets	-	-
Realised net Gains Spare heading for realised gains and losses- replace with te>	-	-
	<hr/>	<hr/>
<i>Income from operations before tax in the Statement of Financial Activities</i>	-3,219	(2,510)
Realised gains on the disposal of investments	-	-
Realised net actuarial gains on defined benefit schemes	-	-
Costs of fundamental reorganisation or restructuring	-	-
	<hr/>	<hr/>
Extraordinary items	-	-
	<hr/>	<hr/>
<i>Surplus as shown in the Income and Expenditure account</i>	-3,219	(2,510)
 <i>Add/(deduct) non income and expenditure items:-</i>		
Gains on the revaluation of tangible fixed assets	-	-
Gains on the revaluation of heritage fixed assets	-	-
Unrealised gains on investments	-	-
Unrealised net actuarial gains on defined benefit schemes	-	-
Gift aid payments made	-	-
Grants for the acquisition of fixed assets	-	-
	-	-
Actuarial gains	-	-
	<hr/>	<hr/>
Net Movement in funds before taxation	-	-
	<hr/>	<hr/>
Taxation arising in the year	-	-
	<hr/>	<hr/>
Funds generated in the year as shown on Statement of Financial Activities	-3,219	(2,510)

Statement of application of resources

New Covenant Church - Lewisham - Resources applied in the year ended 31 December 2020 towards fixed assets for Charity use:-

	2020 £	2019 £
Funds generated in the year as detailed in the SOFA	54,550	42,326
Resources applied on functional fixed assets	-	-
Investment in programme related investments	-	-
Resources applied on Intangible assets	-	-
Resources applied on Heritage assets	-	-
Net resources available to fund charitable activities	54,550	42,326

Movements in funds

Movements in revenue and capital funds for the year ended 31 December 2020

Revenue accumulated funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last year Total Funds 2019 £
Accumulated funds brought forward	-	-	-	-
	-3,219	-	-3,219	-2,510
Recognised gains and losses before transfers	-3,219	-	-3,219	-2,510
		-	-	-
		-	-	-
(From)/To unrestricted revenue funds	-	-	-	-
Net actuarial gains on defined pension benefit schemes	-	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-	-
Closing revenue funds	-3,219	-	-3,219	-2,510

Designated funds

Designated revenue funds included within the unrestricted funds above

	Total Funds 2020 £	Last year Total Funds 2019 £
At 1 January	-	-
Transfer (to)/from revenue accumulated funds	-	-
	<hr/>	<hr/>
At 31 December	-	-

Fixed Asset funds

Fixed asset funds

	Designated Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last year Total Funds 2019 £
At 1 January	-	-	-	-
Transfer (to)/from revenue funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December	-	-	-	-

Revaluation Reserve Fund

Revaluation Reserve Fund

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last year Total Funds 2019 £
At 1 January	-	-	-	-
Transfer (to)/from revenue funds	-	-	-	-
Net gains on revaluation of fixed assets	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December	-	-	-	-

Summary of Funds

	Unrestricted and Designated funds	Restricted s Funds	Total Funds	Last Year Total Funds
	2020	2020	2020	2019
		£	£	£
Share capital and share premium	-	-	-	-
Revenue accumulated funds	-3,219	-	-3,219	-2,510
Revenue designated funds	-	-	-	-
Fixed asset funds	-	-	-	-
Revaluation reserve fund	-	-	-	-
Total funds	-3,219	-	-3,219	-2,510

Income and Expenditure account

New Covenant Church – Lewisham

Income and Expenditure Account for the year ended 31 December 2020 as required by

	2020 £	2019 £
Income		
Income from operations	54,550	42,326
Realised Gains on the disposal of investments	-	-
Realised gains on disposals of social investments which are programme related	-	-
Gift aid donations received from subsidiary undertaking	-	-
Investment income		
Income from investments, other than interest receivable	-	-
Interest receivable	-	-
Other operating income	-	-
Gross income in the year before exceptional items	54,550	42,326
Exceptional items:		
Realised gains on disposals of tangible fixed assets held for the charity's own use	-	-
Realised gains on the disposal of intangible assets	-	-
Realised net actuarial gains on defined benefit schemes	-	-
Realised gains on disposals of heritage assets	-	-
Spare heading for realised gains and losses- replace with text	-	-
Gross income in the year including exceptional items	54,550	42,326
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	49,442	53,327
Depreciation and amortisation	-	-
Fundraising costs	-	-
Governance costs	3,927	13,647
Other expenditure	-	-
Interest payable	-	-
Realised losses on the disposal of investments	-	-
Realised losses on disposals of social investments which are programme related	-	-
Realised losses on disposals of tangible fixed assets held for the charity's own use	-	-
Realised losses on the disposal of intangible assets	-	-
Realised losses on disposals of heritage assets	-	-
Spare heading for realised gains and losses- replace with text	-	-
Realised net actuarial losses on defined benefit schemes	-	-
Costs of fundamental reorganisation or restructuring	-	-
Total expenditure in the year	57,769	66,974

Extraordinary items	<u>-</u>	<u>-</u>
Net income before tax in the financial year	-3,219	-2,510
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	<u>-3,219</u>	<u>-2,510</u>
Gift Aid donations made	-	-
Retained surplus for the financial year	<u>-3,219</u>	<u>-2,510</u>
All activities derive from continuing operations		

New Covenant Church - Lewisham - Balance Sheet as at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets		-	-
Tangible assets		3,056	3,056
Heritage assets		-	-
Investments held as fixed assets		-	-
Social investments		-	-
Total fixed assets		3,056	3,056
Current assets			
Stocks		-	-
Debtors		-	-
Investments held as current assets		-	-
Cash at bank and in hand		-	-
		40,410	58,650
Total current assets		40,410	58,650
Creditors: amounts falling due within one year		(2,950)	(2,950)
Net current assets		37,460	55,700
Net assets		-	-
Creditors: amounts falling due after more than one year		-	-
Provisions for contingent assets		-	-
Net assets		-	-
Defined benefit pension scheme assets		-	-
The total net assets of the charity		40,516	58,756

The total net assets of the charity are funded by the funds of the charity, as follows: -

	-	-
	-	-
There are no unanalysed prior period funds		
Restricted funds		
Restricted Revenue Funds	30,846	38,830
Restricted Fixed Asset Funds	-	-
Restricted Revaluation Reserve	-	-
	-	-
Unrestricted Funds		
Called up share capital	-	-
Share premium	-	-
Unrestricted Revenue Funds	9,070	16,870
Unrestricted Revaluation Reserve	-	-
	-	-
Designated Funds		
Designated Revenue Funds	-	-
Designated Fixed Asset Funds	-	-
	-	-
Pension reserve	-	-
	-	-
Total charity funds	<u>40,516</u>	<u>58,756</u>

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees



OLASUBOMI LADELE

Chair of Board of Trustees

Date: 24th...Day of. ...October....2021