

REGISTERED CHARITY NUMBER: 1175135

Report of the Trustees and  
Financial Statements for the year ended 31 December 2020

**New Covenant Church Park Royal**

DTT Consultancy Ltd  
36 Daffodil Close  
Hatfield  
Hertfordshire  
AL10 9FF

**New Covenant Church Park Royal**  
Contents of the Financial Statements

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**New Covenant Church Park Royal**  
Report of the Trustees  
For the year ended 31 December 2020

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
1175135

**Registered office**  
36 Daffodil Close  
Hatfield  
Hertfordshire  
AL10 9FF

**Trustees**  
1. Adekanmi Moses Adewumi  
2. Dr Birgit Oguntinyinbo  
3. Josephine Omolola Olorunfemi Adesida

**Independent Examiner**  
Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

NEW COVENANT CHURCH PARK ROYAL is registered as a Charitable Incorporated Organisation (CIO) under its constitution dated 12th October 2017.

**Tax status**

As a registered charity, number 1175135, NEW COVENANT CHURCH PARK ROYAL is exempt from corporation tax and income tax on its charitable activities.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**New Covenant Church Park Royal**  
Report of the Trustees  
For the year ended 31 December 2020

**FINANCIAL REVIEW**

Total income received during the year is £44,410 and total expenditure during the year £21,373.

As a result, a net income of £23,038 has been generated and added to reserves.

**Reserves policy**

The Trustees' policy is to maintain a sufficient level of general reserves to enable the Charity to continue in normal existence for three months, followed by an orderly curtailment of activities over the following three months if necessary.

It is the aim of the Trustees to review this policy on an annual basis. The Trustees therefore aim to hold up to six months of expenditure as unrestricted funds.

**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

**Reference and administrative details**

The principal addresses and details of professional advisers are included in the information sheet at the front of these accounts.

**Trustees' responsibilities in relation to financial statements**

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 Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees 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.

**ON BEHALF OF THE BOARD:**

Date: 22th June 2021

Adekanmi Moses Adewumi

**Independent Examiner's Report to the Trustees of  
New Covenant Church Park Royal  
For the year ended 31 December 2020**

I report on the accounts for the year ended 31 December 2020 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income does not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of FCCA. 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 accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

**Basis of the 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 statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

Date: 23rd June 2021

**New Covenant Church Park Royal**  
Statement of Financial Activities

**For the year ended 31 December 2020**

		2020	2020	2020	2019
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
	Notes	£	£	£	£
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		44,310		44,310	44,516
Gift Aid	2			-	
<b>Total incoming resources</b>		<b>44,310</b>	<b>-</b>	<b>44,310</b>	<b>44,516</b>
<b>RESOURCES EXPENDED</b>					
Cost of generating income		9,133		9,133	23,531
Charitable activities		12,139		12,139	8,481
Governance costs					
<b>Total resources expended</b>		<b>21,273</b>	<b>0</b>	<b>21,273</b>	<b>32,012</b>
<b>NET INCOMING RESOURCES</b>		<b>23,037</b>	<b>0</b>	<b>23,037</b>	<b>12,504</b>
<b>RECONCILIATION OF FUNDS</b>					
Prior year adjustment				-	
<b>Total funds brought forward</b>		91,542		91,542	79,038
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>114,579</b>	<b>-</b>	<b>114,579</b>	<b>91,542</b>

**New Covenant Church Park Royal**  
Balance Sheet

**As At 31 December 2020**

	Notes	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total Funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	-		-	-
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	6	-		-	-
Cash in hand		115,029		115,029	91,992
<b>Total Asset</b>		<b>115,029</b>	<b>-</b>	<b>115,029</b>	<b>91,992</b>
<b>CREDITORS</b>					
Amounts falling due within one year	7	450		450	450
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>114,579</b>	<b>-</b>	<b>114,579</b>	<b>91,542</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>114,579</b>	<b>-</b>	<b>114,579</b>	<b>91,542</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8	-		-	-
<b>NET ASSETS</b>		<b>114,579</b>	<b>-</b>	<b>114,579</b>	<b>91,542</b>
<b>FUNDS</b>					
Unrestricted funds	9	114,579	-	114,579	91,542
Restricted funds					
<b>TOTAL FUNDS</b>		<b>114,579</b>	<b>-</b>	<b>114,579</b>	<b>91,542</b>

The notes on pages 6 -10 form part of this financial statement.

These accounts were approved by the trust on 22nd June 2021 and were signed on their behalf by

Adekanmi Moses Adewumi

## **New Covenant Church Park Royal**

### **Notes to the Financial Statements For the year ended 31 December 2020**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Resources expended**

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.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-25% on reducing balance
Motor vehicles	-25% on reducing balance

##### **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. INVESTMENT INCOME**

	2020	2019
	£	£
Bank interest receivable		

#### **3. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2020	2019
£	£	
	23,037	12,504

## New Covenant Church Park Royal

Notes to the Financial Statements - continued  
For the year ended 31 December 2020

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020

### Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 December 2020

### 5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Building £	Totals £
<b>COST</b>					
At 1 January 2020					
Additions during year					
At 31 December 2020					
<b>DEPRECIATION</b>					
At 31 December 2020					
Charge for year					
At 31 December 2019					
<b>NET BOOK VALUE</b>					
At 31 December 2020					

### 6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Debtors		

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019
Mortgage		
Other creditors	450	450
	<b>450</b>	<b>450</b>

# **New Covenant Church Park Royal**

Notes to the Financial Statements - continued  
**For the year ended 31 December 2020**

## **8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2020</b>
	£
Mortgage	
Finance lease	
	<u>          </u>
	<u>          </u>
	-

## **9 MOVEMENT IN FUNDS**

	<b>At 1/1/20</b>	<b>Net movement in funds</b>	<b>At 31/12/20</b>
	£	£	
<b>Unrestricted funds</b>			
Unrestricted funds	91,542	23,037	114,579
<b>Restricted funds</b>			
Restricted			
<b>TOTAL FUNDS</b>	<u>91,542</u>	<u>23,037</u>	<u>114,579</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Net</b>
	£	£	
<b>Unrestricted funds</b>			
General fund	44,310	21,273	23,037
<b>TOTAL FUNDS</b>	<u>44,310</u>	<u>21,273</u>	<u>23,037</u>

## New Covenant Church Park Royal

### Detailed Statement of Financial Activities for the year ended 31 December 2020

	2020	2019
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Tithes & Offering	44,310	44,516
Gift -Aid	-	-
<b>Voluntary income - Total</b>	<b>44,310</b>	<b>44,516</b>
<b>Investment income</b>		
Bank interest receivable	-	-
<b>Total incoming resources</b>	<b>44,310</b>	<b>44,516</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Missions	7,691	5,414
Donation/Gift	2,614	1,855
Welfare	1,834	933
Outreach	-	279
	<b>12,139</b>	<b>8,481</b>
<b>Costs of generating income</b>		
Rent	3,765	9,755
Conference and Events	1,683	3,382
Honorarium	1,600	600
Hospitality	-	305
Children	-	100
Sunday school	186	-
Church retreat	-	2,871
Church maintainence	700	1,662
Musical Expenses	-	1,040
Church Equipment	-	809
Office Expenses	238	245
Storage & removal costs	-	1,360
Professional fees	450	900
Insurance	511	502
<b>Carried forward</b>	<b>9,133</b>	<b>23,531</b>
<b>Total resources expended</b>	<b>21,273</b>	<b>32,012</b>