

# NEW COVENANT CHURCH ISLINGTON

England & Wales · Charity number 1175293

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2017-10-23

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** International House  
64 Nile Street  
London  
N1 7SR

**Phone** +447944088514

## Activities

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**Objects:** TO ADVANCE THE CHRISTIAN RELIGION FOR PUBLIC BENEFIT

**Activities:** Activities that advance Christian religion and values for public benefit. Objectives Being -1. The advancement of Christian Faith in the United Kingdom.2. The relief of persons who are in conditions of need, hardship or distress or who are sick or aged in the United Kingdom.3. The relief of poverty.

## Classification

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- **How:** Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£83,737	£46,855	-	-
2023-12-31	£89,731	£54,031	-	-
2022-12-31	£67,020	£59,244	-	-
2021-12-31	£87,445	£29,837	-	-
2020-12-31	£53,130	£29,931	-	-

## Trustees

Name	Role	Appointed
IFEOLUWA MERCY AMUSAN		2017-10-23
MARY OLUWASEUN AKINSULIRE		2017-10-23
Rev Obafemi Mobolaji Mafoh		2020-10-27

**NEW COVENANT CHURCH ISLINGTON**

England & Wales - Charity number 1175293

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# Accounts

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**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2024**

**Statement of Financial Activities for the year ended 31 December 2024**

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
<b>Income &amp; Endowments from:</b>				
Donations & Legacies	83,737	-	83,737	89,731
Charitable activities	-	-	-	-
Other trading activities	-	-	-	-
Investments	-	-	-	-
Other	-	-	-	-
<b>Total income</b>	<b>83,737</b>	<b>-</b>	<b>83,737</b>	<b>89,731</b>
<b>Expenditure on:</b>				
Raising funds	-	-	-	-
Charitable activities	50,475	-	50,475	54,031
Other	-	-	-	-
Tax on surplus on ordinary activities	-	-	-	-
<b>Total expenditure</b>	<b>50,475</b>	<b>-</b>	<b>50,475</b>	<b>54,031</b>
Net gains on investments	-	-	-	-
<b>Net income for the year</b>	<b>33,262</b>	<b>-</b>	<b>33,262</b>	<b>35,700</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income after transfers</b>	<b>33,262</b>	<b>-</b>	<b>33,262</b>	<b>35,700</b>
<b>Other recognised gains/(losses)</b>				
Net gains on revaluation of fixed assets	-	-	-	-
Net actuarial gains on defined pension benefit schemes	-	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-	-
Extraordinary items	-	-	-	-
<b>Net movement in funds</b>	<b>33,262</b>	<b>-</b>	<b>33,262</b>	<b>35,700</b>
<b>Reconciliation of funds:-</b>				
<b>Total funds brought forward</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2024**

<b>Total funds carried forward</b>	<u>33,262</u>	<u>-</u>	<u>33,262</u>	<u>35,700</u>
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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 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2023 £
	0		-
	0	0	-
<b>Income from:</b>			
Donations & Legacies	-	-	-
Charitable activities	83,737	-	<b>89,731</b>
Other trading activities	-	-	-
Investments	-	-	-
Other	-	-	-
<b>Total income</b>	<u><b>83,737</b></u>	<u>-</u>	<u><b>89,731</b></u>
<b>Expenditure on:</b>			
Raising funds	-	-	-
Charitable activities	50,475	-	<b>54,031</b>
Other	-	-	-
Tax on surplus on ordinary activities	-	-	-
<b>Total expenditure</b>	<u><b>50,475</b></u>	<u>-</u>	<u><b>54,031</b></u>

**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2024**

Net gains on investments	-	-	-
<b>Net income for the year</b>	<u>33,262</u>	<u>-</u>	<u>35,700</u>
<b>Transfers between funds</b>	-	-	-
<b>Net income after transfers</b>	<u>33,262</u>	<u>-</u>	<u>35,700</u>
<b>Other recognised gains/(losses)</b>	-	-	-
Net gains on revaluation of fixed assets	-	-	-
Net actuarial gains on defined pension benefit schemes	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-
Extraordinary items	-	-	-
<b>Net movement in funds</b>	<u>33,262</u>	<u>33,262</u>	<u>35,700</u>
<b>Reconciliation of funds:-</b>			
<b>Total funds brought forward</b>	-	-	-
<b>Total funds carried forward</b>	<u>33,262</u>	<u>33,262</u>	<u>35,700</u>

**All activities derive from continuing operations**

**Statement of Total Recognised Gains and Losses for the year ended 31 December 2024**

	2024 £	2023 £
<b>Surplus for the year :-</b>		
Net excess of income over expenditure from operations before tax	-	-
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 text	-	-
<b>Income from operations before tax in the Statement of Financial Activities</b>	<u>-</u>	<u>-</u>
Realised gains on the disposal of investments	-	-
Realised net actuarial gains on defined benefit schemes	-	-
Costs of fundamental reorganisation or restructuring	-	-

**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2024**

Extraordinary items	-	-
<b>Surplus as shown in the Income and Expenditure account</b>	<b>33,262</b>	<b>35,700</b>
<b>Add/(deduct) non income and expenditure items:-</b>		
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	-	-
<b>Net Movement in funds before taxation</b>	<b>-</b>	<b>-</b>
Taxation arising in the year	-	-
<b>Funds generated in the year as shown on Statement of Financial Activities</b>	<b>33,262</b>	<b>35,700</b>

**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2024**

**Statement of application of resources**

**New Covenant Church - Islington - Resources applied in the year ended 31 December 2024 towards fixed assets for Charity use:-**

	2024 £	2023 £
Funds generated in the year as detailed in the SOFA	83,737	89,731
Resources applied on functional fixed assets	-	-
Investment in programme related investments	-	-
Resources applied on Intangible assets	-	-
Resources applied on Heritage assets	-	-
<b>Net resources available to fund charitable activities</b>	<b>83,737</b>	<b>89,731</b>

***Movements in funds***

**Movements in revenue and capital funds for the year ended 31 December 2024**

**Revenue accumulated funds**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	-	-	-	-
Recognised gains and losses before transfers	33,262	-	33,262	35,700
	<b>33,262</b>	<b>-</b>	<b>33,262</b>	<b>35,700</b>
(From)/To unrestricted revenue funds	-	-	-	-
Net actuarial gains on defined pension benefit schemes	-	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-	-
Exceptional items	-	-	-	-
<b>Closing revenue funds</b>	<b>33,262</b>	<b>-</b>	<b>33,262</b>	<b>35,700</b>

***Designated funds***

**Designated revenue funds included within the unrestricted funds above**

Total Funds 2024 £	Last year Total Funds 2023 £
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**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2024**

At 1 January	-	-
Transfer (to)/from revenue accumulated funds	-	-
<b>At 31 December</b>	<b>-</b>	<b>-</b>

**Fixed Asset funds**

Fixed asset funds	Designated Funds	Restricted Funds	Total Funds	Last year Total Funds
	2024	2024	2024	2023
	£	£	£	£
At 1 January	-	-	-	-
Transfer (to)/from revenue funds	-	-	-	-
<b>At 31 December</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Revaluation Reserve Fund**

Revaluation Reserve Fund	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2024	2024	2024	2023
	£	£	£	£
At 1 January	-	-	-	-
Transfer (to)/from revenue funds	-	-	-	-
Net gains on revaluation of fixed assets	-	-	-	-
<b>At 31 December</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Summary of Funds**

Summary of funds	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Share capital and share premium	-	-	-	-
Revenue accumulated funds	33,262	-	33,262	35,700
Revenue designated funds	-	-	-	-
Fixed asset funds	-	-	-	-
Revaluation reserve fund	-	-	-	-
<b>Total funds</b>	<b>33,262</b>	<b>-</b>	<b>33,262</b>	<b>35,700</b>

**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2024**

***Income and Expenditure account***

**New Covenant Church – Islington  
Income and Expenditure Account for the year ended 31 December 2024 as required by**

	2024 £	2023 £
<b><i>Income</i></b>		
Income from operations	83,737	89,731
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	-	-
<b>Gross income in the year before exceptional items</b>	<b>83,737</b>	<b>89,731</b>
<b><i>Exceptional items:</i></b>		
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	-	-
<b>Gross income in the year including exceptional items</b>	<b>83,737</b>	<b>89,731</b>
<b><i>Expenditure</i></b>		
Charitable expenditure, excluding depreciation and amortisation	27,370	33,524
Depreciation and amortisation	-	-
Fundraising costs	-	-
Governance costs	23,105	20,507
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 us	-	-
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	-	-
<b>Total expenditure in the year</b>	<b>50,475</b>	<b>54,031</b>

**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2024**

<b>Extraordinary items</b>	<u>-</u>	<u>-</u>
<b>Net income before tax in the financial year</b>	33,262	35,700
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<u>33,262</u>	<u>35,700</u>
Gift Aid donations made	-	-
<b>Retained surplus for the financial year</b>	<u>33,262</u>	<u>35,700</u>

All activities derive from continuing operations

## New Covenant Church - Islington - Balance Sheet as at 31 December 2024

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets		-	-
Tangible assets		3,411	6,400
Heritage assets			
Investments held as fixed assets		-	-
Social investments		-	-
<b>Total fixed assets-</b>		<u>3,411</u>	<u>6,400</u>
<b>Current assets</b>			
Stocks		-	-
Debtors		-	20,000
Investments held as current assets		-	-
Cash at bank and in hand		313,872	268,807
<b>Total current assets</b>		<u>313,872</u>	<u>288,807</u>
<b>Creditors: amounts falling due within one year</b>		<u>-</u>	<u>-</u>
<b>Net current assets</b>		<u>313,872</u>	<u>288,807</u>
<b>Net assets</b>		<u>-</u>	<u>-</u>
Creditors: amounts falling due after more than one year		-	-
Provisions for contingent assets		-	-
<b>Net assets</b>		<u>-</u>	<u>-</u>
<b>Defined benefit pension scheme assets</b>		-	-
<b>The total net assets of the charity</b>		<u>317,283</u>	<u>295,207</u>
<b>The total net assets of the charity are funded by the funds of the charity, as follows:-</b>			
		-	-
		-	-
<b>There are no unanalysed prior period funds</b>			
<b>Restricted funds</b>			
Restricted Revenue Funds		253,827	236,166
Restricted Fixed Asset Funds		-	-

## New Covenant Church - Islington - Balance Sheet as at 31 December 2024

Restricted Revaluation Reserve	-	-	-
	-	-	-
<b>Unrestricted Funds</b>			
Called up share capital	-	-	-
Share premium	-	-	-
Unrestricted Revenue Funds	63,456	59,041	-
Unrestricted Revaluation Reserve	-	-	-
	-	-	-
<b>Designated Funds</b>			
Designated Revenue Funds	-	-	-
Designated Fixed Asset Funds	-	-	-
	-	-	-
<b>Pension reserve</b>	-	-	-
	-	-	-
<b>Total charity funds</b>	<u>317,283</u>	<u>295,207</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.

### Femi Mafoh

Trustee

Approved by the board of trustees on 2024

# Islington CIO

## Balance Sheet

As of December 31, 2024

	TOTAL
Fixed Asset	
Tangible assets	
Motor Vehicles Cost	6,400.00
Motor Vehicles Depreciation	-3,200.00
Office Equipment Cost	630.99
Office Equipment Depreciation	-420.00
<b>Total Tangible assets</b>	<b>£3,410.99</b>
<b>Total Fixed Asset</b>	<b>£3,410.99</b>
Cash at bank and in hand	
BUILDING FUND ACCOUNT	87,060.89
Central Office - Conference with The GO 2020	0.00
Current Account Enfield	24,138.65
Current Account Islington	202,672.08
<b>Total Cash at bank and in hand</b>	<b>£313,871.62</b>
Current Assets	
Loans to Sister Branch	0.00
Prepaid Expenditures	0.00
<b>Total Current Assets</b>	<b>£0.00</b>
<b>NET CURRENT ASSETS</b>	<b>£313,871.62</b>
<b>NET CURRENT ASSETS (LIABILITIES)</b>	<b>£313,871.62</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>£317,282.61</b>
<b>TOTAL NET ASSETS (LIABILITIES)</b>	<b>£317,282.61</b>
Charity funds	
Retained Earnings	284,020.72
Surplus/(Deficit)	33,261.89
<b>Total Charity funds</b>	<b>£317,282.61</b>

## **New Covenant Church – Islington CIO 1175293**

### **Report of the Independent Accountant to the Trustees of the charity on the accounts for the period ended 31 December 2024**

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, Islington CIO for the period ended 31 December 2024 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 directors 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 the 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:

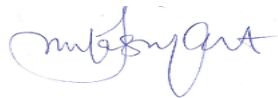
- Establish the opening and closing balances of the relevant bank accounts and established that the records that make up the accounts tally with bank records of all outgoing and transactions coming into the accounts.
- We did not check the paperwork supporting income. However, the charity's main incomes 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 showed 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.

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 the conducting of an audit. The Trustees also consider the charity to be exempt from the requirement to be subject to Independent Examination. No statement of opinion.

**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 blue ink, appearing to read 'Tunde Aikomo', written in a cursive style.

**Tunde Aikomo ACMA/CGMA  
Independent Examiner**

48 Beaumont Road  
Purley  
Surrey  
CR8 2EG

**NEW COVENANT CHURCH ISLINGTON**

England & Wales - Charity number 1175293

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# Accounts

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**NEW COVENANT CHURCH, ISLINGTON CIO  
REGISTERED CHARITY: 1175293**

**Report of the Trustees  
For the year ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) Number 1175293

**Registered Office**

International House, 64 Nile Street, London, N1 7SR

**Trustees**

IFEOLUWA AMUSAN  
MARY AKINSULIRE  
OBAFEMI MOBOLA MAFOH

**Bankers**

NatWest Bank  
Lloyds

**Independent Examiner**

Kingsviews Associates Ltd

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

New Covenant Church Islington CIO (the "Church") is a Charitable Incorporated Organisation (CIO) in England & Wales and constitutes a corporate body with limited liability. It is registered with the Charity Commission under number 1175293.

The Charity was incorporated on 23 Oct 2017 and is controlled by its governing document, a constitution as approved by the Charity Commission in England & Wales (CCEW), and is governed by its trustees in accordance with its constitution.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

## **Governance Code**

The trustees are aware of the Charity Governance Code and are considering how the relevant matters can be applied to and implemented by the Church.

## **Training**

Trustee Training Sessions were held jointly with a number of other churches, covering Charity Commission Registration, CIO & Set Up, Transfer of Asset, Trustees, Committees and Legal Duties, Accounting, Charities Commission Website, Public Benefit & Related Activities, Policy Documents Required, Finance, and other operation side training.

## **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 meet during the year and Council of Management are directed to promote the policies, strategies, and processes of implementation for the various programmes and projects.

## **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.

## **Wider Network**

The Church is a member of The New Covenant Church and the Evangelical Alliance and Free Churches.

## **OBJECTIVES AND ACTIVITIES**

### **Constitution, Objectives and aims and Organisation of our Work**

The Objectives of the Church *New Covenant Church Islington* (the "Church")

1. The advancement of Christian Faith in the United Kingdom.
2. The relief of persons who are in conditions of need, hardship or distress or who are sick or aged in the United Kingdom.
3. The relief of poverty.

In fulfilling its purpose, the Charity engages in a range of activities either on its own or with others that will vary from time to time with activities being initiated, expanded, or closed, as appropriate.

### **Principal Activities**

The Principal Activities of the charity are Christian worship and involvement of various ministries and ministers of religion in propagating the 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 Church. There is also an extension of the Christian Faith through other direct community outreach programmes provided by the charity.

### **Charitable Activities**

The Board of Trustees are pleased to report the Charity's activities include, but are not restricted to:

- Regular public worship, Bible study, preaching and teaching
  - *Sunday services, monthly prayer meetings and church leaders' prayer sessions*
- Water Baptism
- Communion of the Lord's Supper, normally to be observed at least once monthly

- Evangelism and mission, locally, regionally, nationally
  - *Monthly community evangelism*
  - *Community outreach*
- Partnering with other Churches, within but not restricted to New Covenant Church
- Teaching, encouraging, welcome and inclusion of young people
- Nurture and growth of Christian disciples
- Education and training for Christian and community service
- Giving and encouraging Pastoral care
- Supporting and encouraging charitable social action in the United Kingdom
  - *Collections and delivery to Food and Clothing Banks.*
- Encouraging relationships with and supporting evangelicals, other Christians and humanity at large

## **Volunteers**

A significant proportion of the Charity's activities are run by and with the assistance of volunteers, who freely give of their time and skills to support the Charity in its furtherance.

## **PUBLIC BENEFIT**

### **The Advancement of Christian Faith**

The Trustees of the charity having due regard for reporting the Public Benefit provided by the charity in line with the Charities Act 2011, the specific guidance on charities for the advancement of religion are pleased to report that the church has continued its involvement with a number of community focus outreach programmes and projects providing direct benefits for the public in the United Kingdom.

## **Place of Worship**

- Service Times
  - Sunday Services 10.00am -11:30am and 11:00am - 13:30pm (Physical and Online Services) respectively
  - Tuesdays and Thursday evenings Bible Studies
- Place of Worship:
  - Britannia Leisure Centre, Pitfield Street, London N1 5FT
  - Ponders End Community Development Trust, Enfield EN3 7FN.
  - And "Zoom Platform"

During the 2023, the New Covenant Church Islington CIO, which is comprised of two branches located in Islington and Enfield, have delivered Sunday Church Services open to all members of the public who desire to learn the Gospels of Christian teachings and principles. Beneficiaries attend the church services regularly; meeting either corporately physically or in some instances small groups via online Zoom platform.

The Charity, New Covenant Church Islington remains committed to the advancement of 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. The provision and places of Christian Worship is an important aspect of the Charity's activities.

It provides members of the public with the ongoing opportunities to attend the charity's places of worship, enabling them to grow and develop in the Christian faith, teachings, and principles. Beneficiaries have gained spiritual fulfilment, of the joy of the Christian faith through sound biblical teachings resulting in positive life changing experiences

### **Weekly Bible Studies**

The charity provides weekly Bible Studies, which is pivotal in enabling beneficiaries to get a deeper understanding of the Word of God which is the foundational knowledge that underpins all our Christian teachings and principles. These bible studies allow beneficiaries to build their faith and additionally a Christian lifestyle. Year 2023, focused on the Epistle of Paul, through the books of Galatians, Ephesians, Philippians, Colossians, Thessalonians, Timothy, Titus and Philemon.

This study will continue in the charity's next financial year and the beneficiaries will be taught more on the Epistles of Paul through the Books of 1<sup>st</sup> & 2<sup>nd</sup> Peter; 1<sup>st</sup> & 2<sup>nd</sup> John and Jude, to continue their development and understanding.

### **House Cell Groups**

The branches of the charity make further provision of advancing the Christian Faith, through House Cell Groups which hold weekly to provide additional biblical teachings in informal settings. These are all enabling strategies contributing to increase commitment to advancing the gospel, by helping beneficiaries to become fervent in their Christian faith, and apply biblical teachings, and principles as part of daily life. These continued throughout the year in family only gatherings and online for groups that were multi-household.

### **Evangelism**

Evangelism is a very important aspect of the Charity's outreach programme; we share the gospel with members of the public; as they go about daily lives whether walking on the street, or door-to-door. Many beneficiaries have paused to listen and share their concerns or needs. The charity's Evangelism Teams respond through prayers, encouraging words and share the gospel through giving of Christian tracts, Bibles, and books. Evangelism outreaches often result in some members of the public willingly attend church services.

### **Youth Ministry**

The Charity is pleased to report that the Youth Ministry grew.

Building on the previous year's age-appropriate Christian teachings and principles, the Youth Ministry demonstrated growth in learning and commitment in building their Christian faith.

On the third Sunday of each month in 2023, the Youth Ministry was given the opportunity to lead all aspects of church service: opening prayers, Worship and short sermons. The impact was encouraging and very positive for the Youths and the church.

There were further opportunities for Christian drama, bible quiz and group discussions.

The events were geared towards encouraging social activities and learning on life issues with biblical guidance. Sessions were held to encourage Christian living and being responsible members of the community.

Additionally, the Charity made provision for advice on careers, counselling and support during and after examinations.

### **Covenant Culture Ministry**

The charity collaborated with another Christian Ministry and provided interactive bible studies and conferences for young adults.

The Young Adults participate annually with other branches of New Covenant Church, collaboratively known as Covenant Culture. There was an annual 3-days conference in summer 2023 which made provision for young adults to fellowship in worship, Christian teachings and encouragement, to help young Christians grow in faith.

### **Children Ministry**

The Children Ministry caters for the spiritual needs of children every Sunday. We remained focused on age-appropriate biblical teachings, building their understanding, confidence and raising self-esteem.

Children Sunday and Teen Sunday are days set aside which gave the children and teens the opportunity to have a Sunday in the month. They are mentored to lead the main service on a designated Sunday. They did so with confidence and demonstrated knowledge and understanding of Bible teachings and principles.

### **Covenant Men and Women Outreach Ministry**

This is an additional outreach arm of the charity which supports the advancement of the Christian faith by encouraging men and women to develop personal relationship with Christ through worship, fellowship, bible study and prayers both in church and at home. The building of strong Christian families, church and communities which inevitably positively impact on building a strong Christian nation.

### **Social Investment**

The Church provides activities for all age groups which are open to all members of the local community on a non-profit making basis, in addition to the more formal church and related services. This includes a Gospel Choir (Worship Team), Sunday afternoon refreshments, movie nights, jointly organising a community-based summer free family "Fun Day" and barbecue on a public park.

### **Health and Wellbeing Talks**

We provided Community Health Talk is held in-person and online. Sessions were provided to create further awareness on Diabetes and long-term implications. Through teams of professionals, blood tests were offered to assess blood sugar levels and advice given to prevent or manage diabetes.

Sessions were also provided on Bowel Care: Constipation – and why it should not be ignored. Arthritis was also discussed as it affects many of the aged.

## **THE RELIEF OF POVERTY AND HARDSHIP**

### **Food Relief & Other Hardships**

Our Food Relief programmes provided support to local communities, providing groceries directly to low-income families in need of assistance. Additionally, we give convenience and other non-perishable foods to the local Food Bank supporting the wider community.

Our widows programme – give help to the widows we support throughout the year, and at Christmas we ensure they receive the Christmas Food Hampers.

We further address the issues of poverty, by assisting with financial difficulties of beneficiaries who seek assistance.

Clothing for charitable purposes is donated to collection points for distribution.

### **Partnership with Other Organisations**

The Church partnered with other Churches, most especially New Covenant branches under the joint working agreement, in sharing developments and ideas, working on projects, virtual events, and hardship relief including short term advances.

We have worked alongside other Christian Organisations such as National Day of Prayer. Our work with National Day of Prayer in the London region focuses on collective prayer for the local communities and the nation. We also participated in the Enfield Churches monthly leader's prayer group activities. In addition, monthly breakfast prayer meetings.

## **RELIEF OF PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS OR WHO ARE SICK OR AGED**

During the year, we provided Counselling as required and within the regulatory limits. Pastoral Care, meeting spiritual and emotional wellbeing, made available to beneficiaries when it was required including to families of those who were terminally ill and families that were bereaved.

Visitation Teams are provided to visit the sick at home and in hospital, where prayers and any needed support was offered.

Our Enfield Branch under the Islington CIO have engaged with other community programmes and partner with other Enfield Churches in monthly prayer leaders group activities.

They have offered financial support to the Ponders End Community Development Trust, as well as several families affected economically by the global financial slowdown/hardship.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable Activities**

The charity provided donations and financial support not only to our sister bodies, The Global Mission Fund and towards our national overseeing body. We gave also to other established charities financial support as a way of alleviating poverty, advancing the Christian faith, and providing succour to those in needs.

### **Conference Call Meetings**

We experienced an increase in the use of technology (zoom, YouTube and group phone call) for meetings. This has enhanced attendance and effectiveness, due to the convenience of joining in for Prayer Sessions, Leadership Meetings, Trustee Meetings, etc from any location.

### **. Fundraising Activities**

The Church's activities are principally financed by the voluntary giving of its members and congregation, often supplemented through the Gift Aid scheme, and at cost charges for some of its community activities.

### **Handling of Finances**

All received income is paid into the Church's bank account. All expenses are made through the church bank account and are listed as transactions.

## **FINANCIAL REVIEW**

### **Financial Position**

The financial position of the charity is set out in the Statement of Financial Activities and Balance Sheet and the related notes and has been prepared in accordance with statutory requirements of the Charities Act 2011 and SORP (FRS 102).

### **Principal Funding Sources**

The principal funding sources of the Church are the voluntary donations and giving by members of the Church congregation together with allied income tax rebates under the Gift Aid Scheme.

### **Reserves Policy**

The Church aims to hold reserves that would cover a minimum of three months revenue expenditure, legal commitments under contracts of employment and a reserve to meet essential immediate expenditure to the Church's rent costs, necessary to allow the Church to continue to function.

At the year end, the Church had reserves that were considered more than sufficient to meet its premises cost and reserves against its revenue expenditure.

### **Going Concern**

The financial statements have been prepared on the going concern basis as in the opinion of the trustees, and there are no material uncertainties about the charity's ability to continue in operational existence.

## **FUTURE PLAN**

The Charity, New Covenant Church Islington, Board of Trustees, will continue to make provision for practical programmes and projects in line with our charitable objectives to meet the needs of our beneficiaries on an ongoing basis. Being aware of the needs of those who are less fortunate and experiencing various hardships. We regularly review our strategies and process of implementation, to meet needs and to achieve outcomes.

.  
Obafemi Mafoh  
Trustee



**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2023**

**Statement of Financial Activities for the year ended 31 December 2023**

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
<b>Income &amp; Endowments from:</b>				
Donations & Legacies	89,731	-	89,731	67,020
Charitable activities	-	-	-	-
Other trading activities	-	-	-	-
Investments	-	-	-	-
Other	-	-	-	-
<b>Total income</b>	<b>89,731</b>	<b>-</b>	<b>89,731</b>	<b>67,020</b>
<b>Expenditure on:</b>				
Raising funds	-	-	-	-
Charitable activities	54,031	-	54,031	59,244
Other	-	-	-	-
Tax on surplus on ordinary activities	-	-	-	-
<b>Total expenditure</b>	<b>54,031</b>	<b>-</b>	<b>54,031</b>	<b>59,244</b>
Net gains on investments	-	-	-	-
<b>Net income for the year</b>	<b>35,700</b>	<b>-</b>	<b>35,700</b>	<b>7,776</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income after transfers</b>	<b>35,700</b>	<b>-</b>	<b>35,700</b>	<b>7,776</b>
<b>Other recognised gains/(losses)</b>				
Net gains on revaluation of fixed assets	-	-	-	-
Net actuarial gains on defined pension benefit schemes	-	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-	-
Extraordinary items	-	-	-	-
<b>Net movement in funds</b>	<b>35,700</b>	<b>-</b>	<b>35,700</b>	<b>7,776</b>
<b>Reconciliation of funds:-</b>				
<b>Total funds brought forward</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2023**

<b>Total funds carried forward</b>	<u>35,700</u>	<u>-</u>	<u>35,700</u>	<u>7,776</u>
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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
	2023	2023	2022
	£	£	£
	0		-
	0	0	-

**Income from:**

Donations & Legacies	-	-	-
Charitable activities	89,731	-	67,020
Other trading activities	-	-	-
Investments	-	-	-
Other	-	-	-
<b>Total income</b>	<u>89,731</u>	<u>-</u>	<u>67,020</u>

**Expenditure on:**

Raising funds	-	-	-
Charitable activities	54,031	-	59,244
Other	-	-	-
Tax on surplus on ordinary activities	-	-	-
<b>Total expenditure</b>	<u>54,031</u>	<u>-</u>	<u>59,244</u>

**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2023**

Net gains on investments	-	-	-
<b>Net income for the year</b>	<u>35,700</u>	<u>-</u>	<u>7,776</u>
<b>Transfers between funds</b>	-	-	-
<b>Net income after transfers</b>	<u>35,700</u>	<u>-</u>	<u>7,776</u>
<b>Other recognised gains/(losses)</b>	-	-	-
Net gains on revaluation of fixed assets	-	-	-
Net actuarial gains on defined pension benefit schemes	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-
Extraordinary items	-	-	-
<b>Net movement in funds</b>	<u>35,700</u>	<u>35,700</u>	<u>7,776</u>
<b>Reconciliation of funds:-</b>			
<b>Total funds brought forward</b>	-	-	-
<b>Total funds carried forward</b>	<u>35,700</u>	<u>35,700</u>	<u>7,776</u>

**All activities derive from continuing operations**

**Statement of Total Recognised Gains and Losses for the year ended 31 December 2023**

	2023 £	2022 £
<b>Surplus for the year :-</b>		
Net excess of income over expenditure from operations before tax	-	-
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 text	-	-
<b>Income from operations before tax in the Statement of Financial Activities</b>	<u>-</u>	<u>-</u>
Realised gains on the disposal of investments	-	-
Realised net actuarial gains on defined benefit schemes	-	-
Costs of fundamental reorganisation or restructuring	-	-

**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2023**

Extraordinary items	-	-
<b>Surplus as shown in the Income and Expenditure account</b>	<b>35,700</b>	<b>7,776</b>
<b>Add/(deduct) non income and expenditure items:-</b>		
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	-	-
<b>Net Movement in funds before taxation</b>	<b>-</b>	<b>-</b>
Taxation arising in the year	-	-
<b>Funds generated in the year as shown on Statement of Financial Activities</b>	<b>35,700</b>	<b>7,776</b>

**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2023**

**Statement of application of resources**

**New Covenant Church - Islington - Resources applied in the year ended 31 December 2023 towards fixed assets for Charity use:-**

	2023 £	2022 £
Funds generated in the year as detailed in the SOFA	89,731	67,020
Resources applied on functional fixed assets	-	-
Investment in programme related investments	-	-
Resources applied on Intangible assets	-	-
Resources applied on Heritage assets	-	-
<b>Net resources available to fund charitable activities</b>	<b>89,731</b>	<b>67,020</b>

***Movements in funds***

**Movements in revenue and capital funds for the year ended 31 December 2023**

**Revenue accumulated funds**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	-	-	-	-
Recognised gains and losses before transfers	35,700	-	35,700	7,776
	<b>35,700</b>	<b>-</b>	<b>35,700</b>	<b>7,776</b>
(From)/To unrestricted revenue funds	-	-	-	-
Net actuarial gains on defined pension benefit schemes	-	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-	-
Exceptional items	-	-	-	-
<b>Closing revenue funds</b>	<b>35,700</b>	<b>-</b>	<b>35,700</b>	<b>7,776</b>

***Designated funds***

**Designated revenue funds included within the unrestricted funds above**

Total Funds 2023 £	Last year Total Funds 2022 £
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**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2023**

At 1 January	-	-
Transfer (to)/from revenue accumulated funds	-	-
<b>At 31 December</b>	<b>-</b>	<b>-</b>

**Fixed Asset funds**

<b>Fixed asset funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Last year Total Funds</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January	-	-	-	-
Transfer (to)/from revenue funds	-	-	-	-
<b>At 31 December</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Revaluation Reserve Fund**

<b>Revaluation Reserve Fund</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Last year Total Funds</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January	-	-	-	-
Transfer (to)/from revenue funds	-	-	-	-
Net gains on revaluation of fixed assets	-	-	-	-
<b>At 31 December</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Summary of Funds**

<b>Summary of funds</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Last Year Total Funds</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Share capital and share premium	-	-	-	-
Revenue accumulated funds	35,700	-	35,700	7,776
Revenue designated funds	-	-	-	-
Fixed asset funds	-	-	-	-
Revaluation reserve fund	-	-	-	-
<b>Total funds</b>	<b>35,700</b>	<b>-</b>	<b>35,700</b>	<b>7,776</b>

**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2023**

***Income and Expenditure account***

**New Covenant Church – Islington  
Income and Expenditure Account for the year ended 31 December 2023 as required by**

	<b>2023</b>	<b>2022</b>
	£	£
<b><i>Income</i></b>		
Income from operations	89,731	67,020
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	-	-
<b>Gross income in the year before exceptional items</b>	<b>89,731</b>	<b>67,020</b>
<b><i>Exceptional items:</i></b>		
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	-	-
<b>Gross income in the year including exceptional items</b>	<b>89,731</b>	<b>67,020</b>
<b><i>Expenditure</i></b>		
Charitable expenditure, excluding depreciation and amortisation	<b>33,524</b>	<b>29,744</b>
Depreciation and amortisation	-	-
Fundraising costs	-	-
Governance costs	<b>20,507</b>	<b>29,500</b>
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 us	-	-
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	-	-
<b>Total expenditure in the year</b>	<b>54,031</b>	<b>59,244</b>

**New Covenant Church - Islington - Statement of Financial Activities for the year ended 31 December 2023**

<b>Extraordinary items</b>	<u>-</u>	<u>-</u>
<b>Net income before tax in the financial year</b>	35,700	7,776
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<u>35,700</u>	<u>7,776</u>
Gift Aid donations made	-	-
<b>Retained surplus for the financial year</b>	<u>35,700</u>	<u>7,776</u>

All activities derive from continuing operations

## New Covenant Church - Islington - Balance Sheet as at 31 December 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets		-	-
Tangible assets		6,400	-
Heritage assets		-	-
Investments held as fixed assets		-	-
Social investments		-	-
<b>Total fixed assets-</b>		<u>6,4000</u>	<u>-</u>
<b>Current assets</b>			
Stocks		-	-
Debtors		20,000	9,774
Investments held as current assets		-	-
Cash at bank and in hand		268,807	254,183
<b>Total current assets</b>		<u>288,807</u>	<u>263,957</u>
<b>Creditors: amounts falling due within one year</b>		<u>-</u>	<u>-</u>
<b>Net current assets</b>		<u>288,807</u>	<u>263,957</u>
<b>Net assets</b>		<u>-</u>	<u>-</u>
Creditors: amounts falling due after more than one year		-	-
Provisions for contingent assets		-	-
<b>Net assets</b>		<u>-</u>	<u>-</u>
<b>Defined benefit pension scheme assets</b>		-	-
<b>The total net assets of the charity</b>		<u>295,207</u>	<u>263,957</u>
<b>The total net assets of the charity are funded by the funds of the charity, as follows:-</b>			
		-	-
		-	-
<b>There are no unanalysed prior period funds</b>			
<b>Restricted funds</b>			
Restricted Revenue Funds		236,166	201,945
Restricted Fixed Asset Funds		-	-

## New Covenant Church - Islington - Balance Sheet as at 31 December 2023

Restricted Revaluation Reserve	-	-	-
	-	-	-
<b>Unrestricted Funds</b>			
Called up share capital	-	-	-
Share premium	-	-	-
Unrestricted Revenue Funds	59,041	51,236	-
Unrestricted Revaluation Reserve	-	-	-
	-	-	-
<b>Designated Funds</b>			
Designated Revenue Funds	-	-	-
Designated Fixed Asset Funds	-	-	-
	-	-	-
<b>Pension reserve</b>	-	-	-
	-	-	-
<b>Total charity funds</b>	<u>295,207</u>	<u>263,957</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.

### Femi Mafoh

Trustee

Approved by the board of trustees on 19<sup>th</sup> September  
2024

## **New Covenant Church – Islington CIO 1175293**

### **Report of the Independent Accountant to the Trustees of the charity on the accounts for the period ended 31 December 2023**

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, Islington CIO for the period ended 31 December 2023 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 directors 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 the 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:

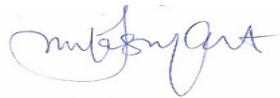
- Establish the opening and closing balances of the relevant bank accounts and established that the records that make up the accounts tally with bank records of all outgoing and transactions coming into the accounts.
- We did not check the paperwork supporting income. However, the charity's main incomes 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 showed 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.

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 the conducting of an audit. The Trustees also consider the charity to be exempt from the requirement to be subject to Independent Examination. No statement of opinion.

**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 blue ink, appearing to read 'Tunde Aikomo', written in a cursive style.

**Tunde Aikomo ACMA/CGMA  
Independent Examiner**

48 Beaumont Road  
Purley  
Surrey  
CR8 2EG

**NEW COVENANT CHURCH ISLINGTON**

England & Wales - Charity number 1175293

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# Accounts

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## **New Covenant Church – Islington CIO 1175293**

### **Report of the Independent Accountant to the Trustees of the charity on the accounts for the period ended 31 December 2022**

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, Islington CIO for the period ended 31 December 2022 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 directors 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 the 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:

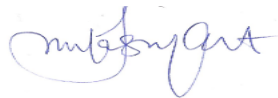
- Establish the opening and closing balances of the relevant bank accounts and established that the records that make up the accounts tally with bank records of all outgoing and transactions coming into the accounts.
- We did not check the paperwork supporting income. However, the charity's main incomes 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 showed 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.

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 the conducting of an audit. The Trustees also consider the charity to be exempt from the requirement to be subject to Independent Examination. No statement of opinion.

**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 blue ink, appearing to read 'Tunde Aikomo', written in a cursive style.

**Tunde Aikomo ACMA/CGMA  
Independent Examiner**

48 Beaumont Road  
Purley  
Surrey  
CR8 2EG

**NEW COVENANT CHURCH ISLINGTON**

England & Wales - Charity number 1175293

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# Accounts

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## **TRUSTEES REPORT 2021**

REGISTERED CHARITY NUMBER: **1175293**

New Covenant Church, Islington CIO

**Registered Office**

International House, 24 Holborn Viaduct, London, EC1A 2BN

## **Contents of the Financial Statements**

For Year Ended 31 December 2021

Report of Trustees

Independent Examiner's Report

Statement of Annual Returns

Statement of Financial Position

## **NEW COVENANT CHURCH, ISLINGTON CIO**

### **Report of the Trustees For the year ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) Number 1175293

#### **Registered Office**

International House, 24 Holborn Viaduct, London, EC1A 2BN

#### **Trustees**

MARGARET ELLIOTT  
IFEOLUWA AMUSAN  
MARY AKINSULIRE  
OBAFEMI MOBOLA MAFOH

#### **Bankers**

Natwest Bank  
Lloyds

#### **Independent Examiner**

Kingsviews Associates Ltd

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

New Covenant Church CIO (the "Church") is a Charitable Incorporated Organisation (CIO) in England & Wales and constitutes a corporate body with limited liability. It is registered with the Charity Commission under number 1175293.

The Church was incorporated on 23 Oct 2017 and is controlled by its governing document, a constitution as approved by the Charity Commission in England & Wales (CCEW), and is governed by its trustees in accordance with its constitution.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

### **Governance Code**

The trustees are aware of the Charity Governance Code and are considering how the relevant matters can be applied to and implemented by the Church.

### **Training**

In the past, a number of Trustee Training Sessions were held jointly with a number of other churches, covering Charity Commission Registration, CIO & Set Up, Transfer of Asset, Trustees, Committees and Legal Duties, Accounting, Charities Commission Website, Public Benefit & Related Activities, Policy Documents Required, Finance, and other operation side training.

### **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 meet during the year and Council of Management are directed to promote the policies, strategies and processes of implementation for the various programmes and projects.

### **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. To this effect, the Trustees met during the year, particularly to address Covid Pandemic matters and how that would continue to impinge on activities in line with national guidelines.

## **Wider Network**

The Church is a member of The New Covenant Church and the Evangelical Alliance and Free Churches.

## **OBJECTIVES AND ACTIVITIES**

### **Constitution, Objectives and aims and Organisation of our Work**

The Objectives of the Church *New Covenant Church Islington* (the "Church")

1. The advancement of Christian Faith in the United Kingdom.
2. The relief of persons who are in conditions of need, hardship or distress or who are sick or aged in the United Kingdom.
3. The relief of poverty.

In fulfilling its purpose, the Church engages in a range of activities either on its own or with others that will vary from time to time with activities being initiated, expanded, or closed, as appropriate.

### **Principal Activities**

The Principal Activities of the charity are Christian worship and involvement of various ministries and ministers of religion in propagating the 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 Church. There is also an extension of the Christian Faith through other direct community outreach programmes provided by the church.

### **Charitable Activities**

The Board of Trustees are pleased to report the Church's activities include, but are not restricted to:

- Regular public worship, Bible study, preaching and teaching
  - *Sunday services, monthly prayer meetings and church leaders' prayer sessions*
- Water Baptism
- Communion of the Lord's Supper, normally to be observed at least once monthly
- Evangelism and mission, locally, regionally, nationally
  - *Monthly community evangelism*
  - *Community outreach*
- Partnering with other Churches, within but not restricted to New Covenant Church
- Teaching, encouraging, welcome and inclusion of young people

- Nurture and growth of Christian disciples
- Education and training for Christian and community service
- Giving and encouraging Pastoral care
- Supporting and encouraging charitable social action in the United Kingdom
  - *Collections and delivery to Food and Clothing Banks.*
- Encouraging relationships with and supporting evangelicals, other Christians and humanity at large

## **Volunteers**

A significant proportion of the Church's activities are run by and with the assistance of volunteers, who freely give of their time and skills to support the Church in its furtherance. This year, there was less demand on volunteers in terms of physical duties.

## **PUBLIC BENEFIT**

### **The Advancement of Christian Faith**

The Trustees of the charity having due regard for reporting the Public Benefit provided by the charity in line with the Charities Act 2011, in particular, the specific guidance on charities for the advancement of religion are pleased to report that the church has continued its involvement with a number of community focus outreach programmes and projects providing direct benefits for the public in the United Kingdom.

## **Place of Worship**

- Service Times
  - Sunday Services 10.00 -11.00am and 11:00am - 13:30pm (Physical and Online From End of July 2021) Respectively
  - Tuesdays and Thursdays (Bible Studies)
- Place of Worship:
  - Britannia Leisure Centre, Pitfield Street, London N1 5FT
  - Ponders End Community Development Trust, Enfield EN3 7FN
  - And "Zoom Platform"

During the relevant period, the Church has delivered Sunday and Holy Day Church Services open to all, as well as regularly meeting either corporately or in small groups online due to Covid.

The New Covenant Church remains committed to the advancement of 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. The provision and places of Christian Worship is an important function of the Charity's activities.

It provides members of the public with the ongoing opportunities to attend the charity's places of worship albeit online, enabling them to grow and develop in the Christian faith, teachings and principles. We were largely unable to meet physically at both our sites, but continued to meet virtually, and offered our Services to a larger audience.

The Worship activities of the New Covenant Church Islington CIO make provisions for Christian Worship Services, teaching sessions and prayer meetings throughout the week now including virtually. Beneficiaries have gained spiritual fulfilment, joy of the Christian faith through sound biblical teachings resulting in positive life changing experiences.

### **House Cell Groups**

The Church operates House Cell Groups which hold weekly to provide additional biblical teachings in informal settings. These are all progressive strategies contributing to the increase commitment to advancing the gospel, increase church attendance, commitment to the Christian faith, teachings and principles. These continued for family only gatherings and online for groups that were Multi-Household.

### **Evangelism**

The New Covenant Church Islington on a monthly basis engages in active evangelism. The Church has an Evangelism Team who share the gospel with members of the public. Evangelism Outreach Team go out into the communities sharing the love of Christ through prayers or by speaking with them on door to door visits. The Evangelism Team also engage with the community informally by holding summer family fun days. Members of the public are provided with food, drinks, bibles, books and gift items. This area of our activity in the physical, was suspended for most of the period in question in adherence to government requirements.

Limited to social media, due to the COVID 19 Pandemic impact.

### **Youth Ministry**

The Youth Ministry runs vibrant youth programs, some alongside other churches. These programs include activities such as bible quizzes, group discussions, a youth choir, drama and poetry performances. Additionally, youth & young adult socials are held from time to time. In 2021, all activities were virtually run. The events are geared towards encouraging social activity and learning on life issues. Sessions were held to encourage Christian living and being responsible members of the community. This ministry would normally provide advice on social issues,

career and support during and after exams. Youth are also mentored into leadership roles by having the opportunity to participate in various departmental activities.

The church, in collaboration with another group, holds regular Bible Studies for young people via conference call meetings and online.

Counselling and support was available to Teenagers.

### **Children Ministry**

The Children Ministry caters for the spiritual needs of children every Sunday. We remained focused on teaching the tenets of faith, building spiritual understanding and raising self-esteem. Our Children's ministry activities were suspended during lockdown. Regular calls were made to parents looking out for their wellbeing and giving parents advice on engaging children during the period.

In addition, Children's Ministry Workbooks were sent out by the Islington arm, to ensure teaching and engagement with the church and her activities remained in spite of the pandemic.

### **Bible Study**

Bible Study is held several times a month virtually, in pursuance of our commitment to Spiritual growth and advancement of Christian Faith. Topics cover spectrum of life influencing issues.

### **Covenant Men and Women Outreach Ministry**

This is an additional outreach arm of the charity which supports the advancement of the Christian faith by encouraging men and women to develop personal relationship with Christ through worship, fellowship, bible study and prayers both in church and at home, building strong Christian families, church and communities which inevitably impacts on building a strong Christian nation. Whilst physical meeting were not held, we continued to provide support to members.

### **Social Investment**

We offered Health and Wellbeing Talks during the season.

Gifts have also been distributed to other charities most especially those focused on the community, health, and the advancement of the Christian faith.

## **THE RELIEF OF POVERTY AND HARDSHIP**

### **Food Relief**

Our Food Relief programmes supplied grocery to members in need of assistance. In partnership with Covenant Women National, we also distributed cooked food to needy individuals and families as part of the Covid relief.

### **Pandemic Relief**

Financial support for families affected economically due to the Lockdown. Home and Hospital visits by leadership and members, was minimal during the year due to the pandemic. There was more telephone and virtual contact.

We ordered and/or delivered groceries to local people under COVID-19 pandemic quarantine. Counselling Service was also provided on demand and within the limit of legal and regulatory responsibility.

### **Partnership with Other Organisations**

The Church partnered with other Churches, most especially New Covenant branches under the joint working agreement, in sharing developments and ideas, working on projects, virtual events, and hardship relief including short term advances.

We have worked alongside other Christian Organisations such as National Day of Prayer albeit virtually. Our work with National Day of Prayer in the London region focuses on collective prayer for the local communities and the nation as a whole. We also participated in the Enfield Churches monthly leader's prayer group activities. In addition, monthly breakfast prayer meetings.

## **RELIEF OF PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS OR WHO ARE SICK OR AGED**

During the year, we provided Counselling and Pastoral Care, meeting spiritual and emotional needs when it was required including to families of those who were terminally ill and a family that was bereaved.

In addition, several financial gifts were made both to members and none members alike, which included widows and underprivileged members (and non-members) of the church's community, and contributed towards funeral costs.

We offered financial support to the Ponders End Community Development, as well as several families affected economically by the Lockdown.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable Activities**

2021 saw a continued restriction of our physical activities. We continued to work through the uncertainty of the Covid 19 pandemic. Our Services remained virtual, as premises were closed for a significant part of the period.

The charity provided donations and financial support not only to our sister bodies, The Global Mission Fund and towards our national overseeing body. We gave also other established charities financial support as a way of alleviating poverty, advancing the Christian faith, and providing succour to those in needs.

### **Prison Ministry**

This arm of our work remained suspended. We hope in the year ahead, with the easing of Lockdown, we can work more effectively on Prison Ministry, as visitations could not be undertaken in this period.

### **Chaplaincy Training**

In the year ahead, we can further explore Chaplaincy and similar courses.

### **Conference Call Meetings**

We experienced an increase in the use of technology for meetings. This has enhanced attendance and effectiveness, due to the convenience of joining in for Prayer Sessions, Leadership Meetings, Trustee Meetings, etc from any location. The continued Lockdown made this necessary, more so.

### **Annual Conference**

In furtherance of the advancement of Christian Faith aim, we held a 3-day conference, as we would normally have. Similar to 2020, it was virtual.

### **Fundraising Activities**

The Church's activities are principally financed by the voluntary giving of its members and congregation, often supplemented through the Gift Aid scheme.

### **Charitable Activities**

The church was only able to hold an online Christmas Service. Due to the Lockdown, publicity for the event was not to the local community. In spite of the Lockdown, it did not renege on its commitment to support other charities as stated above.

### **Handling of Finances**

All received income is paid into the Church's bank account. All expenses are made through the church bank account, and are listed as transactions. Due to the Lockdown, transactions were mainly online.

## **FINANCIAL REVIEW**

### **Financial Position**

The financial position of the charity is set out in the Statement of Financial Activities and Balance Sheet and the related notes, and has been prepared in accordance with statutory requirements of the Charities Act 2011 and SORP (FRS 102).

### **Principal Funding Sources**

The principal funding sources of the Church are the voluntary donations and giving by members of the Church congregation together with allied income tax rebates under the Gift Aid Scheme.

Our income was higher than previous year. Members voluntary giving in the form of Tithes and offerings were slightly higher in 2021, despite most of the year's services and events being virtual, a reflection of their commitment to the organisation. The key variance between 2020 and 2021 is the Gift Aid. This has provided an increase in Generated Funds, to the benefit of the CIO. Expenditure between the two years remains in line.

### **Reserves Policy**

The Church aims to hold reserves that would cover a minimum of three months revenue expenditure, legal commitments under contracts of employment and a reserve to meet essential immediate expenditure to the Church's rent costs, necessary to allow the Church to continue to function.

At the year end, the Church had reserves that were considered more than sufficient to meet its premises cost and reserves against its revenue expenditure.

In addition, it continues to seek out a suitable site for purchase. To this effect, savings are kept aside.

### **Going Concern**

The financial statements have been prepared on the going concern basis as in the opinion of the trustees, and there are no material uncertainties about the charity's ability to continue in operational existence.

## **FUTURE PLAN**

Mindful of our objectives -

1. The advancement of Christian Faith in the United Kingdom.
2. The relief of persons who are in conditions of need, hardship or distress or who are sick or aged in the United Kingdom.
3. The relief of poverty.

In spite of the Pandemic, the Church plans to continue with its current activities. Sunday Services, Midweek Meetings, Bible Study, Holy Communion, Children, Youth, Men and Women Ministries, Sunday School, Leadership Prayer Meetings, Leadership Strategic Meetings, Seminars, Conferences, etc.

The Church, being aware of other communities who are less fortunate, would seek to financially and prayerfully support targeted areas and projects.

## **2022 Plans**

Whilst the Covid Pandemic has meant a change in our operations, we trust that the year ahead would bring a relief from the Lockdown and its consequences.

We pray we can return to physical gatherings, work with members and volunteers more effectively, and be better placed to physically reach out to our local communities. We would explore and respond strategically to the situation as it unveils.

Our goals are -

1. More time on evangelism "Go ye into the World and make disciples of all nations" Matthew 28:19
2. Prison Ministry
3. Explore Hospital and Chaplaincy Ministry
4. First Timers Welcome Team
5. Initiating and supporting other ministries within the CIO (Member Suggestions Welcome)
6. Worship Team Training
7. Increased community giving e.g. Food Bank
9. Support other charities
10. Continue encouraging Young Adults to take up roles
11. Numerical growth
12. Seek Permanent Place of Worship
13. Review & Comply With Covid 19 Legislations

Our commitment to working in partnership would remain, particularly within the New Covenant Church, other churches, faith and also none faith based organisations.

Approved by order of the Board of Trustees on 7<sup>th</sup> October 2022.

Margaret Elliott

7<sup>th</sup> October 2022

**New Covenant Church - Islington - Statement of Financial Activities  
for the year ended 31 December 2021**

**Statement of Financial Activities for the year ended 31 December 2021**

	Current year Unrestrict ed Funds 2021 £	Current year Restrict ed Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
<b>Income &amp; Endowments from:</b>				
Donations & Legacies	87,445	-	<b>87,445</b>	<b>53,130</b>
Charitable activities	-	-	-	-
Other trading activities	-	-	-	-
Investments	-	-	-	-
Other	-	-	-	-
<b>Total income</b>	<b>87,445</b>	-	<b>87,445</b>	
<b>53,130 Expenditure on:</b>				
Raising funds	-	-	-	-
Charitable activities	29,837	-	<b>29,8</b>	<b>29,931</b>
Other	-	-	<b>37</b>	-
Tax on surplus on ordinary activities	-	-	-	-
<b>Total expenditure</b>	<b>29,837</b>	-	<b>29,837</b>	<b>29,931</b>
Net gains on investments	-	-	-	-
<b>Net income for the year</b>	<b>57,608</b>	-	<b>57,608</b>	<b>23,199</b>
<b>Transfers between funds</b>	-	-	-	-
<b>Net income after transfers</b>	<b>57,608</b>	-	<b>57,608</b>	
<b>23,199 Other recognised gains/(losses)</b>				
Net gains on revaluation of fixed assets	-	-	-	-
Net actuarial gains on defined pension benefit schemes	-	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-	-
Extraordinary items	-	-	-	-
<b>Net movement in funds</b>	<b>57,608</b>	-	<b>57,608</b>	<b>23,199</b>
Reconciliation of funds:-				
<b>Total funds brought forward</b>	-	-	-	-

<b>Total funds carried forward</b>	<b>57,608</b>	-	<b>57,608</b>	<b>23,199</b>
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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***

	<b>Prior Year Unrestrict ed Funds 2020 £</b>	<b>Prior Year Restrict ed Funds 2020</b>	<b>Prior Year Total Funds 2020 £</b>	
	0		-	
	0	0	-	
<b>Income from:</b>				
Donations & Legacies	-	-	-	
Charitable activities	87,445	-	<b>53,130</b>	
Other trading activities	-	-	-	
Investments	-	-	-	
Other	-	-	-	
<b>Total income</b>	<b>87,445</b>	<b>0</b>	<b>53,130</b>	-
<b>Expenditure on:</b>				
Raising funds	-	-	-	
Charitable activities	29,837	-	<b>29,931</b>	
Other	7	-	<b>1</b>	
Tax on surplus on ordinary activities	-	-	-	
<b>Total expenditure</b>	<b>29,837</b>	<b>0</b>	<b>29,931</b>	-

Net gains on investments	-	-	-
<b>Net income for the year</b>	<u>57,608</u>	-	<b>23,199</b>
<b>Transfers between funds</b>	-	-	-
<b>Net income after transfers</b>	<u>57,608</u>	-	23,199
<b>Other recognised gains/(losses)</b>	-	-	-
Net gains on revaluation of fixed assets	-	-	-
Net actuarial gains on defined pension benefit schemes	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-
Extraordinary items	-	-	-
<b>Net movement in funds</b>	<u>57,608</u>	<u>57,608</u>	
<b>23,199</b>			
<b>Reconciliation of funds:-</b>			
<b>Total funds brought forward</b>	-	-	-
<b>Total funds carried forward</b>	<u>57,608</u>	<u>57,608</u>	
<b>23,199</b>			

**All activities derive from continuing operations**

**Statement of Total Recognised Gains and Losses for the year ended 31 December 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Surplus for the year :-</b>		
Net excess of income over expenditure from operations before tax	-	-
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 text	-	-
<b>Income from operations before tax in the Statement of Financial Activities</b>	<u>-</u>	<u>-</u>
Realised gains on the disposal of investments	-	-
Realised net actuarial gains on defined benefit schemes	-	-
Costs of fundamental reorganisation or	-	-

Extraordinary items	-	-
<b>Surplus as shown in the Income and Expenditure account</b> <b>23,199</b>	<hr/>	<hr/> <b>57,608</b>
<b>Add/(deduct) non income and expenditure items:-</b>		
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	-	-
<b>Net Movement in funds before taxation</b>	<hr/> -	<hr/> -
Taxation arising in the year	-	-
<b>Funds generated in the year as shown on Statement of Financial Activities</b> <b>23,199</b>	<hr/> <hr/>	<hr/> <hr/> <b>57,608</b>

## Statement of application of resources

### New Covenant Church - Islington - Resources applied in the year ended 31

#### December 2021 towards fixed assets for Charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	87,445	53,130
Resources applied on functional fixed assets	-	-
Investment in programme related investments	-	-
Resources applied on Intangible assets	-	-
Resources applied on Heritage assets	-	-
<b>Net resources available to fund charitable activities</b>	<b>87,445</b>	<b>53,130</b>

### *Movements in funds*

#### Movements in revenue and capital funds for the year ended 31 December 2021

##### Revenue accumulated funds

	Unrestrict ed Funds 2021 £	Restrict ed Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	-	-	-	-
Recognised gains and losses before transfers	57,608	-	57,608	23,199
	<b>57,608</b>	<b>-</b>	<b>57,608</b>	
(From)/To unrestricted funds	-	-	-	-
Net actuarial gains on defined pension schemes	-	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-	-
<b>Closing revenue funds</b>	<b>57,608</b>	<b>-</b>	<b>57,608</b>	<b>23,199</b>

### *Designated funds*

#### Designated revenue funds included within the unrestricted funds above

Total Fund s 2021 £	Last year Total Funds 2020 £
---------------------------------	--

At 1 January	-	-
Transfer (to)/from revenue accumulated funds	-	-
<b>At 31 December</b>	<b>-</b>	<b>-</b>

**Fixed Asset funds**  
**Fixed asset funds**

	Designated Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
At 1 January	-	-	-	-
Transfer (to)/from revenue funds	-	-	-	-
<b>At 31 December</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Revaluation Reserve Fund**  
**Revaluation Reserve**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
At 1 January	-	-	-	-
Transfer (to)/from revenue funds	-	-	-	-
Net gains on revaluation of fixed assets	-	-	-	-
<b>At 31 December</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Summary of Funds**  
**Summary of funds**

	Unrestricted and Designated funds 2021 £	Restricteds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Share capital and share premium	-	-	-	-
Revenue accumulated funds	57,608	-	57,608	23,199
Revenue designated funds	-	-	-	-
Fixed asset funds	-	-	-	-
Revaluation reserve fund	-	-	-	-
<b>Total funds</b>	<b>57,608</b>	<b>-</b>	<b>57,608</b>	<b>23,199</b>

## ***Income and Expenditure account***

### **New Covenant Church - Islington Income and Expenditure Account for the year ended 31 December 2021 as required by**

	2021 £	2020 £
<b>Income</b>		
Income from operations	87,445	53,130
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	-	-
<b>Gross income in the year before exceptional items</b>	<b>87,445</b>	<b>53,130</b>
<b>Exceptional items:</b>		
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	-	-
<b>Gross income in the year including exceptional items</b>	<b>87,445</b>	<b>53,130</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	<b>19,029</b>	<b>14,75</b>
Depreciation and amortisation	-	<b>0-</b>
Fundraising costs	-	-
Governance costs	<b>10,808</b>	<b>15,18</b>
Other expenditure	-	<b>1</b>
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 us	-	-
Realised losses on the disposal of intangible assets	-	-
Realised losses on disposals of heritage assets	-	-
Realised net actuarial losses on defined benefit schemes	-	-
Costs of fundamental reorganisation or	-	-
<b>Total expenditure in the year</b>	<b>29,837</b>	<b>29,931</b>

<b>Extraordinary items</b>	<u>-</u>	<u>-</u>
<b>Net income before tax in the financial year</b>	57,608	23,199
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<u><b>57,608</b></u>	<u><b>23,199</b></u>
Gift Aid donations made	-	-
<b>Retained surplus for the financial year</b>	<u><b>57,608</b></u>	<u><b>23,199</b></u>
All activities derive from continuing operations		

## New Covenant Church - Islington - Balance Sheet as at 31

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets		-	-
Tangible assets		-	-
Heritage assets		-	-
Investments held as fixed assets		-	-
Social investments		-	-
<b>Total fixed assets</b>		-	-
<b>Current assets</b>			
Stocks	-	-	-
Debtors		8,574	-
Investments held as current assets	-	-	-
Cash at bank and in hand	247,607		198,572
<b>Total current assets</b>	256,181		198,572
	1		
<b>Creditors: amounts falling due within one year</b>			-
<b>Net current assets</b>		256,181	198,572
<b>Net assets</b>		-	-
Creditors: amounts falling due after more than one year		-	-
Provisions for contingent assets		-	-
<b>Net assets</b>		-	-
<b>Defined benefit pension scheme assets</b>		-	-

## **New Covenant Church - Islington - Balance Sheet as at 31**

**The total net assets of the charity**

256,181  
198,572

**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	201,945	156,756
Restricted Fixed Asset Funds	-	-

Restricted Revaluation Reserve	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Unrestricted Funds</b>			
Called up share capital	-	-	-
Share premium		-	-
Unrestricted Revenue Funds		51,236	39,714
Unrestricted Revaluation Reserve	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Designated Funds</b>			
- Designated Revenue Funds		-	-
- Designated Fixed Asset Funds		-	-
-	<hr/>	<hr/>	<hr/>
		-	-
<b>Pension reserve</b>		-	-
		-	-
<b>Total charity funds</b>		<hr/>	<hr/>
198,572	256,181		
	<hr/>	<hr/>	<hr/>

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.

**Olu Elliott**

Trustee

Approved by the board of trustees on 2022

## **New Covenant Church - Islington CIO 1175293**

### **Report of the Independent Accountant to the Trustees of the charity on the accounts for the period ended 31 December 2021**

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, Islington CIO for the period ended 31 December 2021 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 directors 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 the 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.

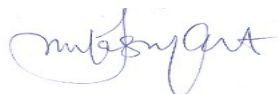
- We did not check paperwork supporting expenditure. However we established that at least 2 signatures that are required by their internal control systems showed have been complied with respect to drawing cheques, to make internet payments, and to authorise larger payments by cash. The signatories are currently authorised officers of the charity.
- We checked that individual items were reasonable.

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 the conducting of an audit. The Trustees also consider the charity to be exempt from the requirement to be subject to Independent Examination. No statement of opinion.

### **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 blue ink, appearing to read 'Tunde Aikomo', written in a cursive style.

**Tunde Aikomo ACMA/CGMA  
Independent Examiner**

48 Beaumont Road  
Purley  
Surrey  
CR8 2EG

**NEW COVENANT CHURCH ISLINGTON**

England & Wales - Charity number 1175293

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# Accounts

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## **TRUSTEES REPORT 2020**

REGISTERED CHARITY NUMBER: **1175293**

New Covenant Church, Islington CIO

**Registered Office**

International House, 24 Holborn Viaduct, London, EC1A 2BN

## **Contents of the Financial Statements**

For Year Ended 31 December 2020

Report of Trustees

Independent Examiner's Report

Statement of Annual Returns

Statement of Financial Position

## **NEW COVENANT CHURCH, ISLINGTON CIO**

### **Report of the Trustees For the year ended 31 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 March 2005.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) Number 1175293

#### **Registered Office**

International House, 24 Holborn Viaduct, London, EC1A 2BN

#### **Trustees**

MARGARET ELLIOTT  
IFEOLUWA AMUSAN  
MARY AKINSULIRE  
OBAFEMI MOBOLA MAFOH

#### **Bankers**

Natwest Bank  
Lloyds

#### **Independent Examiner**

Kingsviews Associates Ltd

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

New Covenant Church CIO (the "Church") is a Charitable Incorporated Organisation (CIO) in England & Wales and constitutes a corporate body with limited liability. It is registered with the Charity Commission under number 1175293.

The Church was incorporated on 23 Oct 2017 and is controlled by its governing document, a constitution as approved by the Charity Commission in England & Wales (CCEW), and is governed by its trustees in accordance with its constitution.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

### **Governance Code**

The trustees are aware of the Charity Governance Code and are considering how the relevant matters can be applied to and implemented by the Church.

There was an addition to Board of Trustees, in the person of Reverend Obafemi Mafoh.

### **Training**

In the past, a number of Trustee Training Sessions were held jointly with a number of other churches, covering Charity Commission Registration, CIO & Set Up, Transfer of Asset, Trustees, Committees and Legal Duties, Accounting, Charities Commission Website, Public Benefit & Related Activities, Policy Documents Required, Finance, etc.

### **Policy Documents**

We have the following policies -

1. Risk Management
2. Conflict of Interest
3. Volunteer Management
4. Complaints Handling
5. Paying Staff
6. Financial Policy

7. Investment
8. Reserves
9. Gifts To Ministers
10. Grant Making
11. Anti Money Laundering, Terrorist Financing and Bribery
12. Safeguarding

### **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 meet during the year and Council of Management are directed to promote the policies, strategies and processes of implementation for the various programmes and projects.

### **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.

### **Wider Network**

The Church is a member of The New Covenant Church and the Evangelical Alliance and Free Churches.

## **OBJECTIVES AND ACTIVITIES**

### **Constitution, Objectives and aims and Organisation of our Work**

The Objectives of the Church *New Covenant Church Islington* (the "Church")

1. The advancement of Christian Faith in the United Kingdom.
2. The relief of persons who are in conditions of need, hardship or distress or who are sick or aged in the United Kingdom.
3. The relief of poverty.

In fulfilling its purpose, the Church engages in a range of activities either on its own or with others that will vary from time to time with activities being initiated, expanded, or closed, as appropriate.

### **Principal Activities**

The Principal Activities of the charity are Christian worship and involvement of various ministries and ministers of religion in propagating the 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 Church. There is also an extension of the Christian Faith through other direct community outreach programmes provided by the church.

### **Charitable Activities**

The Boards of Trustees are pleased to report as follows:

The Church's activities include, but are not restricted to:

- Regular public worship, Bible study, preaching and teaching
  - *Sunday services, monthly prayer meetings and church leaders' prayer sessions*
- Water Baptism
- Communion of the Lord's Supper, normally to be observed at least once monthly
- Evangelism and mission, locally, regionally, nationally
  - *Monthly community evangelism*
  - *Community outreach*
- Partnering with other Churches, within but not restricted to New Covenant Church
- Teaching, encouraging, welcome and inclusion of young people
- Nurture and growth of Christian disciples
- Education and training for Christian and community service
- Giving and encouraging pastoral care
- Supporting and encouraging charitable social action in the United Kingdom
  - *Monthly member collections and delivery to Food and Clothing Banks.*
- Encouraging relationships with and supporting evangelicals, other Christians and humanity at large

### **Volunteers**

A significant proportion of the Church's activities are run by and with the assistance of volunteers, who freely give of their time and skills to support the Church in its furtherance.

### **PUBLIC BENEFIT**

#### **The Advancement of Christian Faith**

The Trustees of the charity having due regard for reporting the Public Benefit provided by the charity in line with the Charities Act 2011, in particular, the specific guidance on charities for the advancement of religion are pleased to report that the church has continued its involvement with a number of community focus outreach programmes and projects providing direct benefits for the public in the United Kingdom.

### **Place of Worship**

During the relevant period, the Church has delivered Sunday and Holy Day Church Services open to all, as well as regularly meeting either corporately or in small groups.

The New Covenant Church remains committed to the advancement of 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. The provision and places of Christian Worship is an important function of the Charity's activities.

It provides members of the public with the ongoing opportunities to attend the charity's places of worship, enabling them to grow and develop in the Christian faith, teachings and principles. We met at two sites.

The Worship activities of the New Covenant Church Islington CIO make provisions for Christian Worship Services, teaching sessions and prayer meetings throughout the week. Beneficiaries have gained spiritual fulfilment, joy of the Christian faith through sound biblical teachings resulting in positive life changing experiences.

### **House Cell Groups**

The Church operates House Cell Groups which hold weekly to provide additional biblical teachings in informal settings. These are all progressive strategies contributing to the increase commitment to advancing the gospel, increase church attendance, commitment to the Christian faith, teachings and principles.

### **Evangelism**

The New Covenant Church Islington on a monthly basis engages in active evangelism. The Church has an Evangelism Team who share the gospel with members of the public. Evangelism Outreach Team go out into the communities sharing the love of Christ through prayers or by speaking with them on door to door visits. The Evangelism Team also engage with the community informally by holding summer family fun days. Members of the public are provided with food, drinks, bibles, books and gift items.

### **Youth Ministry**

The Youth Ministry runs vibrant youth programs, some alongside other churches. These programs include activities such as bible quizzes, group discussions, a

youth choir, drama and poetry performances. Additionally, youth & young adult socials are held from time to time. In 2020, attendance involved youth between the ages of 13 and 30 virtually. The events were geared towards encouraging social activity and learning on life issues. Sessions were held to encourage Christian living and being responsible members of the community. This ministry provided advice on social issues, career and support during and after exams. Youth are also mentored into leadership roles by having the opportunity to participate in various departmental activities.

The church, in collaboration with another group, holds regular bible studies for young people via conference call meetings and online.

### **Children Ministry**

The Children Ministry caters for the spiritual needs of children every Sunday. We remained focused on teaching the tenets of faith, building spiritual understanding and raising self-esteem.

### **Bible Study**

Bible Study is held several times a month, in pursuance of our commitment to Spiritual growth and advancement of Christian Faith. Topics cover spectrum of life influencing issues.

### **Covenant Men and Women Outreach Ministry**

This is an additional outreach arm of the charity which supports the advancement of the Christian faith by encouraging men and women to develop personal relationship with Christ through worship, fellowship, bible study and prayers both in church and at home, building strong Christian families, church and communities which inevitably impact on building a strong Christian nation.

### **Social Investment**

The Church provides activities for all age groups which are open to all members of the local community on a non profit making basis, in addition to the more formal church and related services. This includes a Gospel Choir (Worship Team), Sunday afternoon refreshments, movie nights, jointly organising a community based summer free family "Funday" and barbecue on a public park. These were restricted in 2020.

Gifts have also been distributed, which include (and are not limited to) gifts to leaders and event Guest Speaker.

## **THE RELIEF OF POVERTY AND HARDSHIP**

## **Food Relief**

Our Food Relief programmes supplied grocery to members in need of assistance. In partnership with Covenant Women National, we also distributed cooked food to needy individuals and families as part of the Covid relief.

## **Partnership with Other Organisations**

The Church partnered with other Churches, most especially New Covenant branches under the joint working agreement, in sharing developments and ideas, working on projects, virtual events, and hardship relief including short term advances.

We have worked alongside other Christian Organisations such as National Day of Prayer albeit virtually. Our work with National Day of Prayer in the London region focuses on collective prayer for the local communities and the nation as a whole. We also participated in the Enfield Churches monthly leader's prayer group activities.

## **RELIEF OF PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS OR WHO ARE SICK OR AGED**

In 2020, we provided Counselling and Pastoral Care, meeting spiritual and emotional needs when it was required including to families of those who were terminally ill.

In addition, several financial gifts were made both to members and non-members alike, which included widows and underprivileged members (and non-members) of the church's local community including the distribution of Hampers to 6 local widows, and contributed towards funeral costs.

We offered financial support to the Ponders End Community Development, as well as several families affected economically by the Lockdown.

Home and hospital visits by leadership and members alike, was restricted during the year due to the pandemic. There was more telephone and virtual contact in its stead.

We provided social media platform to bereaved families and assisted with funeral events.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable Activities**

The year was not without its challenge, as we navigated a route we had never prior walked. We sought how to remain operational as we worked through the uncertainty of the Covid 19 pandemic. Our Services had to shift to virtual, as premises were closed for a significant part of the period.

The charity provided donations and financial support not only to our sister bodies and towards our national overseeing body. We gave other established charities including Save The Children, Liberty, Salvation Army, St Christopher Sydenham Hospice, Premier Christian Radio Christmas Appeal, Love Justice, United Christian Broadcasters Ltd (UCB), St Joseph Hospice, and Crisis, as a way of alleviating poverty and providing succour to those in needs.

### **Prison Ministry**

We hope in the year ahead, with the easing of Lockdown, we can work more effectively on Prison Ministry, as visitations could not be undertaken in this period.

### **Chaplaincy Training**

In the year ahead, we can further explore Chaplaincy Courses and similar courses.

### **Conference Call Meetings**

We experienced an increase in the use of technology for meetings. This has enhanced attendance and effectiveness, due to the convenience of joining in for Prayer Sessions, Leadership Meetings, Trustee Meetings, etc from any location. The lockdown made this necessary, more so.

### **Annual Conference**

In furtherance of the advancement of Christian Faith aim, we held a 3-day virtual conference.

### **Fundraising Activities**

The Church's activities are principally financed by the voluntary giving of its members and congregation, often supplemented through the Gift Aid scheme, and at cost charges for some of its community activities.

### **Charitable Activities**

The church was able to hold an online Christmas Service due to the Lockdown, and hence unable to market the event within its local community. It did not renege on its commitment to support other charities as stated above.

### **Handling of Finances**

All received income is paid into the Church's bank account. All expenses are made through the church bank account, and are listed as transactions. Increasingly, members are moving to online transactions.

## **FINANCIAL REVIEW**

### **Financial Position**

The financial position of the charity is set out in the Statement of Financial Activities and Balance Sheet and the related notes, and has been prepared in accordance with statutory requirements of the Charities Act 2011 and SORP (FRS 102).

### **Principal Funding Sources**

The principal funding sources of the Church are the voluntary donations and giving by members of the Church congregation together with allied income tax rebates under the Gift Aid Scheme.

### **Reserves Policy**

The Church aims to hold reserves that would cover three months revenue expenditure, legal commitments under contracts of employment and a reserve to meet essential immediate expenditure to the Church's rent costs, necessary to allow the Church to continue to function.

At the year end, the Church had reserves that were considered more than sufficient to meet its premises cost and reserves against its revenue expenditure.

In addition, it continues to seek out a suitable site for purchase. To this effect, a savings is kept aside.

### **Going Concern**

The financial statements have been prepared on the going concern basis as in the opinion of the trustees, and there are no material uncertainties about the charity's ability to continue in operational existence.

## **FUTURE PLAN**

Mindful of our objectives -

1. The advancement of Christian Faith in the United Kingdom.
2. The relief of persons who are in conditions of need, hardship or distress or who are sick or aged in the United Kingdom.

### 3. The relief of poverty.

The Church plans to continue with its current activities. Sunday Services, Midweek Meetings, Bible Study, Holy Communion, Children, Youth, Men and Women Ministries, Sunday School, Leadership Prayer Meetings, Leadership Strategic Meetings, Seminars, Conferences, etc.

The Church, being aware of other communities who are less fortunate, would seek to financially and prayerfully support targeted areas and projects.

### **2021 Plans**

Whilst the Covid Pandemic has meant a change in our operations, we trust that the year ahead would bring a relief from the Lockdown and its consequences.

We pray we can return to physical gatherings, work with members and volunteers more effectively, and be better placed to physically reach out to our local communities. We would explore and respond strategically to the situation as it unveils.

Ongoing, our goals are -

1. More time on evangelism "Go ye into the World and make disciples of all nations" Matthew 28:19
2. Prison Ministry
3. Explore Hospital and Chaplaincy Ministry
4. First timers Welcome Team
5. Initiating and supporting other ministries within the CIO (Member Suggestions Welcome)
6. Worship Team training
7. Increased community giving e.g. Food Bank
9. Support other charities
10. Continue encouraging Young Adults to take up roles
11. Numerical growth
12. Permanent place of worship

Our commitment to working in partnership would remain, particularly within the New Covenant Church, other churches, faith and also none faith based organisations.

Approved by order of the Board of Trustees on 29<sup>th</sup> October 2021

Margaret Elliott

29<sup>th</sup> October 2021

**New Covenant Church - Islington - Statement of Financial Activities  
for the year ended 31 December 2020**

**Statement of Financial Activities for the year ended 31 December 2020**

	Current year Unrestrict ed Funds 2020 £	Current year Restrict ed Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
<b>Income &amp; Endowments from:</b>				
Donations & Legacies	53,130	-	<b>53,130</b>	<b>51,016</b>
Charitable activities	-	-	-	-
Other trading activities	-	-	-	-
Investments	-	-	-	-
Other	-	-	-	-
<b>Total income</b>	<b>53,130</b>	-	<b>53,130</b>	
<b>51,016 Expenditure on:</b>				
Raising funds	-	-	-	-
Charitable activities	29,931	-	<b>29,9</b>	<b>46,422</b>
Other	-	-	<b>31</b>	-
Tax on surplus on ordinary activities	-	-	-	-
<b>Total expenditure</b>	<b>29,931</b>	-	<b>29,931</b>	<b>46,422</b>
Net gains on investments	-	-	-	-
<b>Net income for the year</b>	<b>23,199</b>	-	<b>23,199</b>	<b>4,594</b>
<b>Transfers between funds</b>	-	-	-	-
<b>Net income after transfers</b>	<b>23,199</b>	-	<b>23,199</b>	
<b>4,594 Other recognised gains/(losses)</b>				
Net gains on revaluation of fixed assets	-	-	-	-
Net actuarial gains on defined pension benefit schemes	-	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-	-
Extraordinary items	-	-	-	-
<b>Net movement in funds</b>	<b>23,199</b>	-	<b>23,199</b>	<b>4,594</b>
Reconciliation of funds:-				
<b>Total funds brought forward</b>	-	-	-	-

<b>Total funds carried forward</b>	<u>23,199</u>	<u>-</u>	<u>23,199</u>	<u>4,594</u>
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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***

	<b>Prior Year Unrestrict ed Funds 2019 £</b>	<b>Prior Year Restrict ed Funds 2019</b>	<b>Prior Year Total Funds 2019 £</b>	
	0		-	
	0	0	-	
<b>Income from:</b>				
Donations & Legacies	-	-	-	
Charitable activities	51,016	-	<b>51,016</b>	
Other trading activities	-	-	-	
Investments	-	-	-	
Other	-	-	-	
<b>Total income</b>	<u>51,016</u>	<u>51,016</u>	<u>-</u>	<b>51,016</b>
<b>Expenditure on:</b>				
Raising funds	-	-	-	
Charitable activities	46,42	-	<b>46,42</b>	
Other	2	-	<b>2</b>	
Tax on surplus on ordinary activities	-	-	-	
<b>Total expenditure</b>	<u>46,422</u>	<u>46,422</u>	<u>-</u>	<b>46,422</b>

Net gains on investments	-	-	-
<b>Net income for the year</b>	<u>4,594</u>	<u>-</u>	<b>4,594</b>
<b>Transfers between funds</b>	-	-	-
<b>Net income after transfers</b>	<u>4,694</u>	<u>-</u>	4,594
<b>Other recognised gains/(losses)</b>	-	-	-
Net gains on revaluation of fixed assets	-	-	-
Net actuarial gains on defined pension benefit schemes	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-
Extraordinary items	-	-	-
<b>Net movement in funds</b>	<u>4,694</u>	<u>4,694</u>	<b>4,594</b>
<b>Reconciliation of funds:-</b>			
<b>Total funds brought forward</b>	-	-	-
<b>Total funds carried forward</b>	<u>4,694</u>	<u>4,694</u>	<b>4,594</b>

**All activities derive from continuing operations**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Surplus for the year :-</b>		
Net excess of income over expenditure from operations before tax	-	-
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 text	-	-
<b>Income from operations before tax in the Statement of Financial Activities</b>	<u>-</u>	<u>-</u>
Realised gains on the disposal of investments	-	-
Realised net actuarial gains on defined benefit schemes	-	-
Costs of fundamental reorganisation or	-	-

Extraordinary items	-	-
<b>Surplus as shown in the Income and Expenditure account</b>		<b>23,199</b>
<b>4,594</b>		
<b>Add/(deduct) non income and expenditure items:-</b>		
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	-	-
<b>Net Movement in funds before taxation</b>	<b>-</b>	<b>-</b>
Taxation arising in the year	-	-
<b>Funds generated in the year as shown on Statement of Financial Activities</b>		<b>23,199</b>
<b>4,594</b>		

## Statement of application of resources

### New Covenant Church - Islington - 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	53,130	57,711
Resources applied on functional fixed assets	-	-
Investment in programme related investments	-	-
Resources applied on Intangible assets	-	-
Resources applied on Heritage assets	-	-
<b>Net resources available to fund charitable activities</b>	<b>53,130</b>	<b>57,711</b>

### *Movements in funds*

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

##### Revenue accumulated funds

	Unrestrict ed Funds 2020 £	Restrict ed Funds 2020 £	Total Funds 2020 £	Last year Total Funds 2019 £
Accumulated funds brought forward	-	-	-	-
Recognised gains and losses before transfers	23,199	-	23,199	4,594
	<b>23,199</b>	-	<b>23,199</b>	
(From)/To unrestricted funds	-	-	-	-
Net actuarial gains on defined pension schemes	-	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-	-
<b>Closing revenue funds</b>	<b>23,199</b>	-	<b>23,199</b>	<b>4,594</b>

### *Designated funds*

#### Designated revenue funds included within the unrestricted funds above

Total Fund s 2020 £	Last year Total Funds 2019 £
---------------------------------	--

At 1 January	-	-
Transfer (to)/from revenue accumulated funds	-	-

**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	-	-	-	-
<b>At 31 December</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Revaluation Reserve Fund**  
**Revaluation Reserve**

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last year Total Funds 2019 £
At 1 January	-	0	-	-
Transfer (to)/from revenue funds	-	-	-	-
Net gains on revaluation of fixed assets	-	-	-	-
<b>At 31 December</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Summary of Funds**  
**Summary of funds**

	Unrestricted and Designated funds 2020 £	Restricted Funds 2019 £	Total Funds 2020 £	Last Year Total Funds 2019 £
Share capital and share premium	-	-	-	-
Revenue accumulated funds	23,199	-	23,199	4,594
Revenue designated funds	-	-	-	-
Fixed asset funds	-	-	-	-
Revaluation reserve fund	-	-	-	-
<b>Total funds</b>	<b>23,199</b>	<b>-</b>	<b>23,199</b>	<b>4,594</b>

## ***Income and Expenditure account***

### **New Covenant Church - Islington Income and Expenditure Account for the year ended 31 December 2020 as required by**

	2020 £	2019 £
<b>Income</b>		
Income from operations	53,130	51,016
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	-	-
<b>Gross income in the year before exceptional items</b>	<b>53,130</b>	<b>51,016</b>
<b>Exceptional items:</b>		
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	-	-
<b>Gross income in the year including exceptional items</b>	<b>53,130</b>	<b>51,016</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	<b>14,750</b>	<b>38,744</b>
Depreciation and amortisation	-	-
Fundraising costs	-	-
Governance costs	<b>15,181</b>	<b>7,848</b>
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	-	-
Realised net actuarial losses on defined benefit schemes	-	-
Costs of fundamental reorganisation or	-	-
<b>Total expenditure in the year</b>	<b>29,931</b>	<b>46,422</b>

<b>Extraordinary items</b>	<u>-</u>	<u>-</u>
<b>Net income before tax in the financial year</b>	23,199	4,594
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<u><b>23,199</b></u>	<u><b>4,594</b></u>
Gift Aid donations made	-	-
<b>Retained surplus for the financial year</b>	<u><b>23,199</b></u>	<u><b>4,594</b></u>
All activities derive from continuing operations		

## New Covenant Church - Islington - Balance Sheet as at 31

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets		-	-
Tangible assets		-	-
Heritage assets		-	-
Investments held as fixed assets		-	-
Social investments		-	-
<b>Total fixed assets</b>		-	-
<b>Current assets</b>			
Stocks		-	-
Debtors		-	-
Investments held as current assets		-	-
Cash at bank and in hand		198,572	4,594
<b>Total current assets</b>		198,572	170,781
<b>Creditors: amounts falling due within one year</b>		-	-
<b>Net current assets</b>		198,572	170,781
<b>Net assets</b>		-	-
Creditors: amounts falling due after more than one year		-	-
Provisions for contingent assets		-	-
<b>Net assets</b>		-	-
<b>Defined benefit pension scheme assets</b>		-	-

## New Covenant Church - Islington - Balance Sheet as at 31

The total net assets of the charity

198,572  
170,781

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	158,858	156,756
Restricted Fixed Asset Funds	-	-

Restricted Revaluation Reserve	-	-	-
	-----	-----	-----
<b>Unrestricted Funds</b>			
Called up share capital	-	-	-
Share premium	-	-	-
Unrestricted Revenue Funds	39,714	-	14.025
Unrestricted Revaluation Reserve	-	-	-
	-----	-----	-----
	-	-	-
<b>Designated Funds</b>			
Designated Revenue Funds	-	-	-
Designated Fixed Asset Funds	-	-	-
	-----	-----	-----
	-	-	-
<b>Pension reserve</b>			
	-	-	-
<b>Total charity funds</b>	-----	-----	-----
170.781	198,572	-	-
	-----	-----	-----

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.

**Olu Elliott**

Trustee

Approved by the board of trustees on 2020

## **New Covenant Church - Islington CIO 1175293**

### **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, Islington 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 directors 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 the 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.

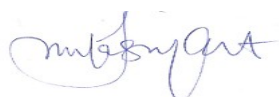
- We did not check the paperwork supporting income. However, the charity's main incomes come from tithes and offering collected on their service or meeting days. We spoke to the treasurer and the explanations were satisfactory to conclude the examinations.
- We did not check paperwork supporting expenditure. However we established that at least 2 signatures that are required by their internal control systems showed 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.

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 the conducting of an audit. The Trustees also consider the charity to be exempt from the requirement to be subject to Independent Examination. No statement of opinion.

### **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**



**Tunde Aikomo ACMA/CGMA  
Independent Examiner**

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Purley  
Surrey  
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